

# CONFLICT OF INTEREST POLICY

## (POLICY ON DEALING WITH RELATED PARTY TRANSACTIONS)

### 1. GENERAL / DEFINITIONS

- 1.01 A Conflict of Interest shall be deemed to arise where the impartial and objective exercise of the functions of any person involved in the Company is compromised for reasons involving family, emotional life, political or national affinity, economic interest or any other shared interest with another person.
- 1.02. The Shareholders acknowledge that it is in the best interest of the Company to identify, address and mitigate any real or perceived Conflicts of Interest within the governance and operations of the Company, and to deal with such conflicts in the most transparent, pragmatic and collaborative manner.
- 1.03. In light of the above, the Board of Directors shall undertake all necessary precautions to avoid Conflicts of Interests and the relevant Director shall inform the other Directors without delay if such relevant Director becomes aware of any situations constituting or likely to lead to any such conflict.

### 2. BOARD OF DIRECTORS

- 2.01. Any member of the Board of Directors shall at all appropriate times inform the Board of Directors of any Conflict of Interest or potential Conflict of Interest which he/she perceives to exist or which he/she reasonably anticipates might arise between the interests of the Company and himself/herself, or between the Company and the Shareholder by which the respective member of the Board of Directors has been nominated.
- 2.02. If a Conflict of Interest is declared by a member of the Board of Directors (“**the Interested Director**”) in conformity with Section 2.01 of this Policy, the Interested Director shall abstain from voting on issues related to the relevant Conflict of Interest, unless the Board of Directors determines with the simple majority of votes that the Interested Director shall be entitled to vote regardless of such real or perceived Conflict of Interest. The Interested Director shall not participate in the vote to determine whether the Interested Director may vote on the issue in respect of which a conflict may, or is perceived to, exist.

### 3. PROMOTERS/MANAGEMENT TEAM / OTHER STAFF

- 3.01. Any Promoter and any member of the Management Team of the Company shall at all appropriate times inform the Board of Directors of any Conflict of Interest or potential Conflict of Interest which he/she perceives to exist or which it reasonably anticipates might arise between the interests of the Company and him-/herself, or between the Company and the Promoters and/or Promoter Related Entities. The Board of Directors shall determine whether a Conflict of Interest exists, and, if so, shall resolve such Conflict of Interest in its sole, absolute discretion.
- 3.02. Any other employee of the Company shall inform the Management Team of any Conflict of Interest or potential Conflict of Interest which it perceives to exist or which it reasonably anticipates might arise between the interests of the Company and himself/herself. The Management Team shall determine whether a Conflict of Interest exists, and, if so, shall resolve such Conflict of Interest in conformity with the applicable rules and procedures defined in the Company's staff regulations, which shall be developed by the Company.

### 4. SHAREHOLDER TRANSACTIONS

- 4.01. Each Shareholder shall conclude any related party contracts or transactions or any contracts or transactions with the Company only according to terms which would have been concluded with neutral third parties (arm's-length principle) or more beneficial terms to the Company, and in any case in compliance with the Shareholders' Agreement.
- 4.02. The Company shall create and maintain a list of transactions between themselves and the Shareholders, Affiliates of the Shareholders and Promoter Related Entities, and shall provide this list to all Shareholders on an annual basis.
- 4.03. The Promoter (and any director of appointed by the Promoter):
- (a) shall be excluded from all decisions relating to Promoter remuneration, whether in the form of salary, benefits or share ownership plans ("**Promoter Remuneration**");
  - (b) shall not be entitled to exercise any votes on any resolutions proposed in connection with Promoter Remuneration.