

**POLICIES AND PROCEDURES – RELATED  
PARTY TRANSACTIONS**

## **Background**

The Company aims to ensure that all transactions that involve potential related parties or conflicts of interest are determined on a fair, reasonable and consistent basis.

The Company recognizes that there are situations where Related Person Transactions may be in, or may not be inconsistent with, the best interests of the Company and its stockholders, including but not limited to situations where the Company may obtain products or services of a nature, quantity or quality, or on other terms, that are not readily available from alternative sources or when the Company provides or obtains products or services to or from Related Persons on an arm's length basis on terms comparable to those provided to unrelated third parties or on terms comparable to those provided to employees generally.

## **Procedure for Dealing with Related Party Transactions**

At the time the Company becomes aware of a person's status as a related party, an update is recorded in the list maintained by the Legal Department. Such list is reviewed periodically. Where any business unit / department / entity proposes to enter into a transaction with a party, the following procedure applies.

1. The relevant responsible officer makes appropriate disclosure to Legal Department and Group Finance about the proposed transaction.
2. Group Finance will consider the information provided in order to determine whether and how to proceed with the proposed transaction.
3. Where the related party transaction is considered not to be at 'arm's length' the transactions greater than the defined threshold should be referred to the Board of Directors by the relevant responsible Officer / Group Finance.
4. Where the Board of Directors believes the transaction should be permitted, and provided that the transaction has been approved by the Board, it may be carried out in accordance with normal operational procedures.

Mannai has established a number of control processes that enable it to properly consider transactions within the group from a related party and conflict of interest point of view.

## **Evidencing arms' length**

"Arm's length" terms and conditions will be determined in accordance terms and nature of the transaction and, where appropriate or where no other method of determination exists, by reference to the opinion of a suitably qualified independent expert.

## **Conflicts of Interest**

Conflicts of interest may arise in the execution of the related party transactions.

### *Procedure for Dealing with Conflicts of Interest*

1. In circumstances where a potential legal or governance conflict arises, the relevant entity or board will consider the relevant facts
2. Group Finance will consider the information provided in order to determine whether and how to proceed with the proposed transaction.

Where it is considered that the conflict cannot be dealt with by acting at 'arm's length', the transaction should be referred to the Board of Directors.

### *Approval Procedures*

Related Person Transactions that are identified as such prior to the consummation thereof or amendment thereto shall be consummated or amended only if the following steps are taken:

1. Prior to entering into the Related Person Transaction (a) the Related Person, or (b) the director, executive officer, nominee or beneficial owner who is an immediate family member of the Related Person shall provide notice to the Board of the facts and circumstances of the proposed Transaction.
2. The Board shall consider all of the relevant facts and circumstances available to the Board. No member of the Board shall participate in any review, consideration or approval of any Related Person Transaction with respect to which such member or any of his or her immediate family members is the Related Person. The Board shall approve only those Related Person Transactions that are in, or are not inconsistent with, the best interests of the Company and its stockholders, as the Board determines in good faith.

### *Ratification Procedures*

In the event the Company's Chief Executive Officer, Chief Financial Officer becomes aware of a Related Person Transaction that has not been previously approved or previously ratified under this policy:

1. If the transaction is pending or ongoing, it will be submitted to the Board or Chair of the Board promptly, and the Board shall consider all of the relevant facts and circumstances available.
2. If the transaction is completed, the Board shall evaluate the transaction and shall evaluate the Company's controls and procedures to ascertain the reason the transaction was not submitted to the Board for prior approval and whether any changes to these procedures are recommended.
3. The Related Person shall not participate in the Board review described in Sections 1 and 2