



medine

**MEDINE LIMITED  
CONFLICTS OF INTEREST  
& RELATED PARTY  
TRANSACTIONS  
INTERNAL POLICY**

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## 1. POLICY SCOPE AND OBJECTIVES

At Medine, we take all reasonable steps to prevent or manage potential conflicts of interest fairly and mitigate their impact on our clients and business. The objective of this policy is to provide a framework around the identification and handling of conflicts of interest as defined under Section 2.2 of our Code of Ethics. The aim of this policy is to protect both the Company and the individuals involved from any appearance of impropriety.

This policy covers all related party transactions conducted by Employees of Medine Limited and its subsidiaries (collectively “Medine”), including Senior Officers and any employee involved in sensitive decision-making processes. Furthermore, Medine’s consultants and professionals involved in decision-making are expected to adhere and respect the conflict of interest clauses in their respective contracts with Medine.

## 2. DEFINITIONS

### 2.1. SENIOR OFFICERS

Senior officers refer to Management Committee members, Function leaders and Authorised bank signatories.

### 2.2. SENSITIVE DECISION-MAKING PROCESSES

Sensitive decisions can be defined as any decision with a potential high financial, operational, strategic and/or reputational impact on Medine. This includes but is not limited to Procurement Processes, Recruitment & Promotion Processes, and Selection of third-party service providers.

### 2.3. CONFLICTS OF INTEREST

A conflict of interest can be defined as any situation in which an employee is in a position to exploit a professional or official capacity for their benefit or the benefit of their related parties. It occurs when an individual or organisation is involved in multiple interests, one of which could possibly represent competing interest with Medine.

Different types of conflicts of interest:

- **Actual** – a real, existing conflict;
- **Perceived** – a situation that could be seen as a conflict, regardless of intent;
- **Potential** – a situation that could develop into a conflict in the future.

Conflict of interest includes, but is not limited to the following:

- **Personal Financial Interests:** Holding a financial interest in a supplier, customer, or competitor
- **Family Relationships:** Hiring, supervising, or engaging in business transactions with a family member or close relative - nepotism or favouritism.
- **Outside Employment:** Working for or receiving income from a competitor, supplier, or customer.
- **Use of Company Resources:** Using confidential information or company assets for personal gain.
- **Gifts and Hospitality:** Accepting gifts, hospitality, or favors that could influence business decisions.

### 2.4. RELATED PARTY

A related party refers to any individual or entity with whom an employee has a personal, familial, or financial relationship that may compromise, or appear to compromise, the impartiality of their professional judgment, responsibilities, or decision-making within the organisation.

### 2.5. POTENTIAL BREACHES

Potential breach includes, but is not limited to the following:

- Concealing or failing to disclose a conflict of interest;
- Using company position or assets for unauthorised personal benefit;
- Participating in decision-making processes where a conflict exists without disclosure and approval;
- Soliciting or accepting gifts, entertainment, or favours as outlined in the Anti-Bribery & Corruption Policy.

### 3. GOVERNANCE

The Company Secretary is responsible for establishing and maintaining the framework for Conflicts of Interest, while the Human Capital department is responsible for implementation of the processes and procedures for disclosures as well as managing potential breaches by employees.

The Legal and Compliance department is responsible for ensuring that any contract in relation to the appointment of third-party service providers / suppliers includes relevant clause(s) to protect Medine from any potential / perceived conflict of interest.

### 4. MANAGEMENT OF CONFLICTS OF INTEREST AND RELATED PARTY TRANSACTIONS

Employees are required to promptly disclose any actual or perceived conflicts of interest and refrain from participating in any deliberation or decision-making processes regarding the conflict. The personal interests of an employee, or persons closely associated with the employee should not take precedence over those of the Company and its shareholders.

The Head of Human Capital will manage a register for disclosure of interests by employees, which will be shared with the Company Secretary. The instances of potential disclosures are as follows, but not limited to:

- Potential employees: During the recruitment process, the candidate is required to fill a declaration form of conflict of interest
- Senior officers: Upon appointment of a Senior officer, the latter will make a full and written disclosure of interests using the Register of Interests – Senior Officers disclosure form (Annex 1) which will be handed over to the Company Secretary who will be responsible for maintaining a Register of Interests (Annex 2).
- For each procurement exercise, the involved employees should inform their reporting line and Human Capital of a potential conflict of interest

or perceived conflict of interest, as soon as they become aware of same. Supplier selection / appointment of consultant can only be finalised after all members involved in the exercise and selected suppliers / consultants, have signed a Conflict of Interest Declaration Form (Annex 3). The statement should be kept in the project file and a copy sent to the Company Secretary.

- Recruitment & Promotion: Employees involved in recruitment and promotion decisions must ensure fairness, transparency and merit-based evaluation. They must disclose any personal or professional relationships with candidates / employees and avoid actions that could create a conflict of interest. Any form of favouritism, discrimination or undue influence in these processes is prohibited.
- Other decision-making processes: If an employee comes across a potential conflict of interest / perceived conflict of interest in the course of a decision-making process, the employee must complete a Conflict of Interest Declaration Form (Annex 3) and submit same to the Human Capital. All disclosures and related discussions will be treated in strict confidentiality to the extent possible. The disclosure form will be kept in the employee's personal file.

In case of doubt about a potential situation of conflict of interest, an employee is encouraged to discuss with his/her reporting line or Human Capital team members.

### 5. MANAGEMENT OF POTENTIAL BREACHES

In the event that an employee/ senior officer is part of a decision-making process and has a fact-based suspicion of breach of conflict of interest by another member of the team, the following actions would be relevant:

- A report should be made to the Head of the Business Unit/ Function where decision was being made, or otherwise to the CEO
- The recipient of the report should share the said concern raised with the Head of Human Capital
- The recipient of report and Head of Human Capital should make an assessment of the

plausibility and materiality of the potential breach, and discuss the outcome with the Company Secretary

- Where deemed to be material, the report will be shared and discussed with one of the Board committees. Should the matter relate to recruitment/promotion exercise, the matter should be handled at the level of the Corporate Governance Committee. Otherwise, the matter may be discussed at the level of the Audit & Risk Committee.

## **6. REPORTING**

The following related-party transactions should be disclosed by any Senior Officer involved in decision-making processes for Sale of land/ property and relevant procurement exercises:

- Any lease or purchase of Medine's land/real estate;
- Any participation in the selection of any supplier/consultant for the provision of goods and services to Medine.

**ANNEX 1 - REGISTER OF INTERESTS – SENIOR OFFICERS****DISCLOSURE OF INTERESTS IN LINE WITH THE CONFLICTS OF INTEREST & RELATED PARTY  
TRANSACTIONS INTERNAL POLICY**

Name: \_\_\_\_\_

Date: \_\_\_\_\_

(i) Direct Interests as at date

Nature of Interest

(ii) Indirect Interests as at date

Name of related party*	Relationship	Nature of interests

\* as defined in the Conflicts of Interest &amp; Related Party Transactions Internal Policy

**SIGNATURE** \_\_\_\_\_

## ANNEX 2 - REGISTER OF SENIOR OFFICERS' INTERESTS

Date: \_\_\_\_\_

Name	Disclosure Date	Nature of interests

\* as defined in the Conflicts of Interest & Related Party Transactions Internal Policy

Signature \_\_\_\_\_

## ANNEX 2 - CONFLICT OF INTEREST DECLARATION FORM

### EXPLANATORY NOTE:

To promote transparent decision-making and effectively identify, evaluate, disclose and manage potential, actual or perceived conflict of interests as well as related party transactions which may arise in relation to the activities of the Medine Group, each employee is required to fill in the present Conflict of Interest Declaration Form. The Medine Group includes subsidiaries/ affiliates of Medine Limited (the 'Company').

A conflict of interests is a situation in which you, the Employee, have, a direct or indirect personal, professional or business interest which may influence or appear to influence the objectivity of your duties and/or decision making within the Company and take precedence over the Company's interests.

Where an employee has a conflict of interest that influences, may influence or appears to influence the performance of his/her duties, he/she must disclose that interest to the Company as soon as reasonably possible, but no later than three (3) working days from the date the employee becomes aware of the conflict.

### DECLARATION:

I, Mr./ Mrs./ Ms. ...., the Employee, employed by the Company as ..... (Title), acknowledge having read and understood the above explanatory note and declare that any information provided by me in this present form is, to the best of my knowledge, true and complete.

I, the Employee, hereby declare that:

- ☐ I have **NO** conflict of interests to disclose.
- ☐ I have the below conflict of interests to disclose (Please use additional pages if required):

.....

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I understand and agree that upon disclosure of any conflict of interest, the Company shall be able to take any required steps to manage the conflict, and that this shall be at the Company's entire discretion.

I also understand and agree that the present form shall be deemed to form part of my contract of employment and that the Employer may take any disciplinary and/or legal actions against me as it may be advised, due to any inaccurate information which I may have provided voluntarily I also undertake to promptly inform the Company of any change regarding any conflict of interest disclosed by me including any particulars associated therewith.

**Signature of Employee** \_\_\_\_\_

**Date** \_\_\_\_\_



# medine

5, CASCABELLE BUSINESS PARK, RIVIÈRE NOIRE ROAD,  
CASCABELLE 90522, MAURITIUS  
T. (230) 401 61 01 • F (230) 452 96 00  
[WWW.MEDINE.COM](http://WWW.MEDINE.COM)