

Company policy on Conflict of interest

Purpose

Integrity is our value and the foundation of MSP CAT corporate strategy built upon our Code of Conduct. We encourage all employees to follow and live by the code.

Policy

Any employee of the Company shall not engage in any business, relationship or activity which might detrimentally conflict with the interest of the Company and its related entities. A conflict of interest, actual or potential, may arise directly or indirectly where;

- An employee engages in a business, relationship or an activity outside his/her duties with anyone who is party to a transaction with the Company.
- An employee is in a position to derive a personal benefit or a benefit to any of his or her relatives by making or influencing decisions relating to any transaction.
- An independent judgement of the Company or Group's best interest cannot be exercised.

The main areas of such actual or potential conflicts of interest would include the following:

- Financial interest of an employee of the Company or his relatives, including the holding of an investment in the subscribed share capital of any company or a share in any firm which is an actual or potential competitor, supplier, customer, distributor, joint venture or other alliance partner of the Company. (The ownership of up to 1 per cent of the subscribed share capital of a publicly held company shall not ordinarily constitute a financial interest for this purpose.)
- An employee conducting business on behalf of his or her company, or being in a position to influence a decision with regard to his or her company's business with a supplier or customer of which his or her relative is a principal, officer or representative, resulting in a benefit to him/her relative.
- Award of benefits such as increase in salary or other remuneration, posting, promotion or recruitment of a relative of an employee of The Company, where such an individual is in a position to influence the decision with regard to such benefits.
- Acceptance of gifts, donations, hospitality and/or entertainment beyond the customary level from existing or potential suppliers, customers or other third parties which have business dealings with the Company.

Notwithstanding that such or other instances of conflict of interest exist due to any historical reasons, adequate and full disclosure by the interested employees should be made to the Company's management. It is also incumbent upon every employee to make a full disclosure of any interest which the employee or the employee's immediate family, which would include parents, spouse and children, may have in a company or firm which is a supplier, customer, distributor of or has other business dealings with his or her company.

Every employee who is required to make a disclosure as mentioned above shall do so, in writing, to his or her immediate superior, who shall forward the information along with comments to the

person designated for this purpose by the CEO, who in turn will place it before the BOD, upon a decision being taken in the matter, the employee concerned will be required to take necessary action as advised to resolve/avoid the conflict.

If an employee fails to make a disclosure as required herein, and the management of its own accord becomes aware of an instance of conflict of interest that ought to have been disclosed by the employee, the management shall take a serious view of the matter and consider suitable disciplinary action against the employee including but not limited to immediate dismissal.

Applicability

All Company employees

Procedure

Every employee shall promptly report to his/her superior or to the CEO or to the Board of Directors any actual or possible violation of this Code, in an event he or she becomes aware of any breach of this policy or any event that could affect the reputation of the Company.

Training to employees

To provide on-going Conflict of interest compliance training to new employees at the time of orientation and annual refresher training to all employees.

Company may select an individual employee or a group of employees to attend that training based on job function and assessed risks.

Governance

Consistently review by management.

Annual compliance risk assessments to be conducted by Compliance Department.

Annual audits of key dealership operations by Compliance Department.

Date : 25 March 2016

Approved by : (1) Chief Executive Officer



(2) Chief Human Resource Officer

