

## FINZSOFT SOLUTIONS LIMITED

### CONFLICT OF INTERESTS POLICY FOR THE BOARD OF DIRECTORS

*This Policy applies to all directors ("**Directors**") of Finzsoft Solutions Limited and its subsidiaries (collectively, "**Finzsoft**"). It describes the management of perceived or actual conflicts of interest of Directors.*

#### 1. POLICY

- 1.1 The board of Finzsoft ("**Board**") have implemented this policy to ensure that all Directors are free from conflicts of interest that could, or could be seen to, adversely influence their judgment, objectivity or loyalty to Finzsoft in conducting Finzsoft's business activities and assignments.
- 1.2 This Policy is designed to provide guidance to Directors on conflict of interest matters, including:
  - (a) identifying circumstances that may give rise to a conflict of interest;
  - (b) the requirement of disclosure of actual and potential conflicts of interest;
  - (c) potential restrictions to the Director's powers due to the interest; and
  - (d) consequences of breaches of this Policy.

#### 2. WHAT IS A CONFLICT OF INTEREST

- 2.1 A conflict of interest may arise where a Director is in a position, or is likely to be in a position, such that an action, decision, or recommendation of the Director or of the Board is, or could be, influenced by a circumstance affecting that Director, or which could be seen to have been influenced by considerations other than what is solely in the best interests of Finzsoft.

#### 3. CIRCUMSTANCES THAT MIGHT GIVE RISE TO A CONFLICT OF INTEREST

- 3.1 It is not possible to give exhaustive guidance on the circumstances which may give rise to a conflict of interest. However, circumstances which may give rise to an actual or perceived conflict of interest include the following:
  - (a) Where a Director is, or is likely to be, in a position where they (or any relative of theirs) may derive a material financial benefit as a result of any action that may be taken by the Board.
  - (b) Where a Director is, or becomes, a director, officer, or trustee of another person who may derive a material financial benefit from any action that may be taken by the Board. This does not include where the person is a wholly owned subsidiary of Finzsoft.
  - (c) Where a Director has a material financial interest in, or a commercial relationship with, a potential competitor of Finzsoft.

- 3.2 Each potential conflict of interest should be considered against the background of the particular facts and circumstances existing at the time, the position of the relevant individual, and the nature of the role that Director performs.

#### **4. DISCLOSURE OF INTERESTS**

- 4.1 Every Director must, immediately after becoming aware of the fact that he or she has, or may have, a conflict of interest, disclose the existence of that interest to the Board.
- 4.2 If any Director has any doubt as to whether a particular interest, involvement, or role held by that Director may give rise to a conflict of interest in terms of this policy, he or she should disclose the relevant matter to the Chairman of the Board and provide the Chairman with sufficient information to assist the Chairman, and the Director concerned, to determine whether the relevant matter constitutes, or is likely to give rise to, a conflict of interest in terms of this policy.

#### **5. INTERESTS REGISTER**

- 5.1 Every Interested Director shall cause the nature of the interest to be entered into the Board's interests register, including the following details:
- (a) if the monetary value of the Interested Director's interest is able to be quantified, the nature and monetary value of that interest; or
  - (b) if the monetary value of the interest cannot be quantified, the nature and extent of the interest.
- 5.2 Following appointment to the Board, Directors are required to make a general disclosure in respect of their shareholding in, directorships or offices in, or trusteeships of other companies with which it is expected that Finzsoft may interact with or compete against in the future.
- 5.3 It is the responsibility of the Director concerned to declare their interests to the Board.

#### **6. MANAGEMENT OF POTENTIAL CONFLICTS**

- 6.1 Where a Director's interest is entered into the interests register, the Chairman of the Board, in consultation with the Director, shall determine whether any restrictions should be imposed on the interested Director. Such restrictions may include, but are not limited to:
- (a) Restrictions on the extent to which the Director should participate, or continue to participate, in any deliberation, decision, or recommendation of the Board.
  - (b) Restrictions on the extent to which the Director receives information from Finzsoft.
  - (c) Restrictions on an interested Director's ability to take any other action which he or she would otherwise be entitled to take as a Director of the Board.
- 6.2 Management will endeavour to ensure that information to be provided to Directors will not inadvertently place that Director in a position of a conflict of interest. If in doubt, any



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information that management intends to provide to Directors (including, but not limited to, Board papers, committee papers, minutes of meetings and replies to ad hoc Directors'

requests) will be referred to the Chairman of the Board to be reviewed against disclosures made by individual Directors in the interests register. If the Chairman of the Board considers that such information could raise a potential conflict of interest for any Director, then they may take steps to ensure appropriate separation of interests.

6.3 Where a matter is to be considered at a Board meeting and a Director has a potential conflict of interest or an interested Director has not agreed to recuse himself or herself from the discussion, the Chairman may determine that the matter be considered by a committee of one or more Directors.

## 7. USE OF INFORMATION

7.1 Any information that a director obtains by virtue of being a director is confidential. Directors must not disclose, make use of, or act on, such information except:

- (a) for the purposes of the company or as required by law;
- (b) to a person:
  - (i) whose interests the director represents; or
  - (ii) whose directions or instructions the director customarily follows, provided that the name of the person receiving the information is entered into the interests register, unless prohibited by the Board; or
- (c) where the disclosure, use or act in question will not prejudice the company, provided the Board has approved it and the details of the disclosure, use or act are entered in the interests register.

7.2 As at the date of this Policy the Board has resolved to prohibit disclosure as referred to in paragraph 7.1(b) above.

## 8. BREACH OF POLICY

8.1 Any breach of this Policy will be fully investigated and may result in disciplinary action.

This Policy was adopted by the Board on 20 June 2018



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