

## Conflict of Interest Policy

### Purpose

The purpose of the conflict of interest (COI) policy is to protect the interest of Navana Group including its business units (BUs) and profit centers (PCs) when it is considering to enter into an arrangement (e.g. transaction or business deal) that might benefit the personal interest of an employee or direct contractor (including members of the Board) of the organization or might result in a possible excess benefit transaction. An excess benefit transaction occurs when an employee or direct contractor, as a result of an arrangement, receives an economic benefit (direct/indirect) in excess of the consideration received by the organization in exchange.

A COI policy is used to outline procedures for employees and direct contractors when a possible conflict exists between their own personal interests and the interests of the organization.

### Commitment

Navana Group including its BUs and PCs is committed to the highest standards of integrity. Employees and direct contractors of the organization are expected to conduct their relationships with each other, the organization and outside the organization with objectivity and integrity. The employees and the direct contractors of Navana Group including its business units are obligated to avoid and disclose ethical, legal, financial or other COI involving the organization. They are also obligated to remove themselves from a position of decision-making with respect to any COI involving the organization.

### Scope

The COI policy applies to all employees and direct contractors (including members of the Board) of Navana Group including its business units. All personnel of Navana Group are required to comply with this policy.

### Conflict of Interest

A COI arises when an employee or direct contractor (including members of the Board) chooses personal gain over the responsibilities to an organization in which s/he is a stakeholder or exploits her/his position for personal gain in some manner. All board members have fiduciary duties and a duty of loyalty to the business units they oversee.

A COI may occur if an interest or activity influences or appears to influence the ability of personnel to exercise objectivity or impairs the personnel's ability to perform her/his responsibilities in the best interest of the organization. A personnel is considered to have potential COI when:

- S/he or any member of her/his family may receive financial or other significant benefit as a result of the personnel's position in the organization
- S/he has the opportunity to influence the organization's businesses or other material decisions in a manner that leads to personal gain or advantage;
- S/he has an existing or potential financial or other significant interest which impairs or might appear to impair the personnel's independence in the execution of her/his responsibilities to the organization;
- Her/his family members are working under her/his direct supervision;

### Procedure for COI Disclosure

In connection with any actual or possible COI, a personnel must disclose verbally and subsequently in writing the existence of the actual or possible COI and be given the opportunity to disclose all material facts to the organization. The personnel, after disclosure of actual or possible COI and all material facts will recuse herself/himself from a position of decision making in connection with the arrangement.

**Violation of COI Policy**

Failure to disclose actual or possible COI may subject the personnel to disciplinary actions leading up to termination from employment.

**Governance**

The COI policy will be typically reviewed every 24 months or earlier as required by law, changes in legal guidelines, changing circumstances in the organization or changes in the procedure.

Reviewed on	9 June 2021 (Vetted by Legal)
Next Review on	June 2023
Approved on	9 June 2021
<b>Approved by</b>	Wahed Azizur Rahman, Group CEO

**Interdependencies**

Not Applicable

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