



## CONFLICT OF INTEREST POLICY

### I. Purpose

Prime Media Holdings, Inc., (“PRIM” or the “Company”) upholds the principles of fairness, integrity, and transparency in the conduct of its business and as a matter of governance. Through this Policy, the Company seeks its personnel to avoid situations that present, or create the appearance of a potential conflict of interest.

### II. Policy Statement

All Covered Persons are charged with the duty to act with loyalty to and to the advancement of the corporate interest of the Company and avoid any conflict or the appearance of conflicts of interest between their personal interests and those of the Company.

Covered Persons, for purposes of this policy, refer to the Company’s directors, officers, and employees.

Any activity or transaction which are or may have the potential of being deemed as conflict of interest transaction or may compromise or seem to compromise the integrity of the Company or of any Covered Person must be avoided and disclosed.

### III. Scope and Definition

A conflict of interest exists when a Covered Person’s private interest conflicts with or has the potential to conflict with the interests of the Company and interfere in any way with the performance of the Covered Person’s duties and responsibilities to the Company or ability to make fair and objective decisions. Private interests include personal, familial, social, or financial interests. Such conflicts may have the potential to influence or compromise professional judgment.

While it is not possible to list every situation that may result in a conflict of interest, this Policy provides a general statement on common situations that create a conflict of interest or the appearance of one to assist the Company and any Covered Person to make informed decisions. All Covered Persons must avoid any type of conflict and identify those situations that create –or appear to create – a conflict between their private benefit and the Company’s interests, and must disclose those situations in accordance with the section below under the Guidelines on Disclosure of Conflict of Interest.



#### **IV. Common Activities with Potential Conflict of Interest**

Several common activities may give rise to conflict of interest include, but are not limited to:

- when a Covered Person, a member of the Covered Person's immediate family or a trust in which such Covered Person is involved, has a significant direct or indirect financial interest in, or obligation to, an actual or potential competitor, supplier, lender, service provider or customer of the Company;
- when a Covered Person conducts business on behalf of the Company with a supplier of which a relative within the 4<sup>th</sup> degree of consanguinity or affinity is a principal, partner, shareholder, officer, or employee;
- when a Covered Person, a member of the Covered Person's immediate family, a trust in which the Covered Person is involved, or any other person or entity designated by the Covered Person as their official representative, accepts gifts, credits, payments, services or anything else of more than token or nominal value from an actual or potential competitor, supplier or customer;
- the practice of giving favors to relatives and close friends in matters of, among others, business transaction or dealings, negotiation, hiring, promotion, transfer, or termination;
- the act of self-dealing - any decision or action taken by a corporate fiduciary for that person's personal gain, rather than for the benefit of the Company;
- taking for their personal interests (or directing to a third party) a business opportunity which properly belongs to the Company;
- ownership of a part of another company or business having interests adverse to the Company.

#### **V. Guidelines on Disclosure of Conflict of Interest**

Any Covered Person may raise a concern on a conflict of interest or potential conflict of interest situation as provided below. When faced with a potential conflict of interest, there are three appropriate responses: avoid, disclose, and recuse.

##### **A. Avoid**

Activities, situations, and transactions that could result in conflicts of interest or potential conflicts of interest should, generally, be avoided. Avoidance does not mean that absolutely no benefits may be accepted. It does mean that some are prohibited and that all should be carefully scrutinized. The Company recognizes that there may be instances when such activities, situations, and transactions are nevertheless fair and appropriate and may in fact be in the Company's best interest.



## **B. Disclose**

Disclosure is essentially a self-initiated action, and foundational to professional conduct is the intent to be honest, accurate, and complete and provide necessary information in order to remain ethically compliant with the Code. The act of disclosure is a process of transparency. Disclosure covers both financial and nonfinancial considerations and relationships. Covered Persons must disclose the details regarding any actual or potential conflict of interest and receive approval of an exception to this Policy, which may be granted only after complying with the following procedures:

### **1. Employees**

- Employees who are not officers or directors must disclose, in writing, details regarding any actual or potential conflict of interest to the employee's manager and the Internal Audit Department and request an exception before engaging in any activity, transaction or relationship that might give rise to any actual or potential conflict of interest.
- Any request for an exception or waiver of any actual or potential conflict of interest will be reviewed and, where appropriate, granted in writing by the Employee's manager and the Head of the Internal Audit Department upon due verification according to internal processes.

### **2. Officers**

- Officers must disclose, in writing, details regarding any actual or potential conflict of interest to the President and/or Chief Executive Officer and Head of the Internal Audit Department and request an exception before engaging in any activity, transaction or relationship that might give rise to any actual or potential conflict of interest.
- Any request for approval or waiver of any actual or potential conflict of interest will be reviewed and, where appropriate, granted in writing by the President and/or Chief Executive Officer, the Head of the Internal Audit Team, and a majority of independent members of the Audit Committee, upon due verification according to internal processes.

### **3. Directors**

- Non-executive Directors must disclose, in writing, details regarding any actual or potential conflict of interest to the President and/or Chief Executive Officer and Head of the Internal Audit Department with a request for an exception. The President and/or Chief Executive Officer or the Head of the Internal Audit Team shall notify the Chairperson of the Audit Committee of such conflict of interest.
- Any request for approval or waiver of a potential conflict of interest will be reviewed and, where appropriate, granted in writing by a majority of the independent members of the Audit Committee. The members of the Audit Committee with the actual or potential conflict of interest shall not participate in the Audit Committee's consideration of the matter. In the event the Chairperson of the Audit Committee has the actual or potential conflict of interest, the remaining disinterested members of the Audit Committee shall designate a member of the Audit Committee to lead the Audit Committee's consideration of the matter.



### **C. Recuse**

Recusal is the action of withdrawing from situations when one's participation creates bias that could adversely influence the decision. Even after compliance with this Policy and a grant of an exception as to the permissibility of a conflict of interest, Covered Persons should recuse themselves from consideration of and not participate in, advise about or seek to influence transactions involving a person, company or other entity with respect to which they have a conflict of interest. Specifically, a Covered Person who has been granted an exception must not direct, supervise, or approve the work of any Company supplier, costumer, consultant or other third party with whom the Covered Person has an actual or potential conflict of interest, including submitting or approving for payment any purchase orders, invoices, proposed statements of work, work plans or other proposals. Additional appropriate steps may include not providing the Covered Person with any information regarding the subject matter of the actual or potential conflict of interest or if the conflict relates to a Director, asking the Director to recuse from the Board of Directors' Meetings on the subject matter.

### **D. Compliance, Reporting & Discipline**

All Covered Persons are expected to comply with all of the provisions of this Policy. Violations will be dealt with immediately, through corrective and/or disciplinary actions, including without limitation, dismissal or removal from office.

All Covered Persons who know of and fail to report to the Company potential violations of this Policy, or who mislead investigators making inquiries into potential violations of this Policy or who otherwise refuse to fully cooperate with investigators, may also be subject to corrective and/or disciplinary action, including without limitation, dismissal or removal from office.

Covered Persons who have concerns or questions about violations of this Policy, should report them to the President, Chief Executive Officer or its equivalent, or to the Head of Internal Audit Department. They should be able to promptly report any observed risk, danger, malpractice, wrong doing or any questionable business practice that may affect others, the Company or the Public without fear of discrimination, harassment and/or retaliation as a result of the disclosure, provided it is made in good faith and without malice. Potential violations may also be reported on a confidential and anonymous basis. Following receipt of any complaints, the Head of Internal Audit Department, as the case may be, will investigate each matter so reported and report to the President and/or Chief Executive Officer or the Audit Committee, as necessary. The Internal Audit Department will have primary authority and responsibility for the enforcement of this Policy, subject to the supervision of the Audit Committee and to a broader extent, Board of Directors.

**As approved by the Board of Directors on 30 October 2020.**