

Appendix C: Management of Declaration of Interests by Directors

In respect of directors, the following provisions will apply:

1. Declaration Of Interests and Other Information Requirements

- a) Directors must declare any Conflict of Interest in accordance with the Group's procedure, which includes reviewing and updating their conflict of interest record regularly. Directors should also inform the Company Secretary of any significant changes, as and when they occur.
- b) Directors should declare any interests relevant to the agenda items at the start of a meeting and/ or during discussion (including where there is potential for a perceived conflict of interest). Where there is a conflict of interest, the said director will not participate in the consideration of the relevant item and shall withdraw from the discussion (recuse/ abstain) thereon and shall not vote on the resolution in respect of the relevant item. If necessary, the BOD Chairman will determine whether there is a conflict of interest.
- c) Directors must also provide any other information that the Group requires to fulfil its regulatory requirements.
- d) Failure to declare an interest, or to provide full and complete information, will be **referred by the Company Secretary to the Chairman/ BOD (as the case may be)** and further action will be determined based on the seriousness of the matter.

2. Reviewing Declarations of Interest by Directors

The Company Secretary, or his/ her designated representative, will review all declared interests to determine:

- a) whether there is a conflict of interest as determined by the Group policy.
- b) if there is a conflict of interest, whether this can be dealt with to allow the director in question to participate in the business of the BOD or whether the matter should be referred for further consideration.

3. Dealing with Declared Conflicts of Interest by Directors

- a) Having recorded the declared interest, the Company Secretary, or his/ her designated representative, will review the declaration and propose the course of action to take to mitigate the conflict. The Company Secretary, or his/ her designated representative, will then provide their recommendation to the BOD Chairman, for his approval.
- b) In proposing the course of action to take to mitigate such conflict, the Company Secretary, or his/ her designated representative:
 - i) must ensure their proposal is in the best interest of PPB Group and independently of any competing interest.

- ii) must always protect PPB Group's reputation and be aware of the impression that their proposed actions may have on those outside PPB Group.
 - iii) may require the withdrawal of the affected director from participation in any decisions where the other interest may result in a high risk, or controversial decision, or could significantly affect, or could be seen to significantly affect, the director's decision-making at PPB Group.
 - iv) must be aware that the presence of a conflicted director can affect the trust with the other directors, could impede free discussion and might influence decision-making in some way.
- c) A report will be made to the BOD on any conflict of interest matters that arise and to confirm the decisions of the BOD Chairman, based on the recommendation of the Company Secretary.
- d) Where conflicts of interest are declared at a meeting, the committee concerned will follow the policy to consider how the member may proceed.
- e) The Company Secretary, or her/his designated representative, can request a director to provide any information necessary to help in deciding in the best interests of PPB Group. Where the interest concerns positions of authority held, or other significant involvement in, a third-party organization, the Company Secretary, or his/her designated representative, may consider approaching that third party organization for relevant information on the conflict of interest.

4. Managing Declared Conflicts of Interest and Confidential Information

- a) Generally, directors must not use information obtained at, or disclosed by, PPB Group for their own benefit, or that of another organization, if it has been obtained or disclosed in confidence, or has the quality of confidence about it, such as commercial or company price-sensitivity.
- b) If it is determined that the conflict of interest can be dealt with in a proper and lawful manner, then the BOD must be satisfied that the affected director understands and will abide by PPB Group's rules on confidentiality in that they cannot use such information which has been obtained in confidence.