



MPRL *E&P* Pte Ltd.

CONFLICT OF INTEREST POLICY



Compliance Department

10 June 2024



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00	MPRL E&P/COM/004/2018/00	CONFLICT OF INTEREST POLICY	26 MARCH 2018
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DOCUMENT NO:	MPRL E&P/COM/004/2024/03
DOCUMENT TITLE:	CONFLICT OF INTEREST POLICY
AUTHOR:	ASST. CHIEF COMPLIANCE OFFICER
DATE:	10 JUNE 2024
APPROVED BY:	EXECUTIVE MANAGEMENT

1. OBJECTIVE

Our corporate culture across MPRL E&P Pte. Ltd. (“**MPRL E&P**”) is influenced by our commitment to ethical and responsible business practices. We believe in developing a culture that promotes honesty and integrity, encourages the development of employees across the company’s activities through dialogue and engagement.

As we conduct business to the highest standards of ethics, legitimacy and transparency, all employees, managers and directors of MPRL E&P, regardless of corporate hierarchy, have affirmative duties of loyalty and care to MPRL E&P. The **duty of loyalty** is the obligation to give primacy to the interests of MPRL E&P rather than personal concerns to avoid self-dealing at the company's expense. The **duty of care** is to act in good faith, in a manner which is reasonably believed to be in the best interests of MPRL E&P. Together, the duties of loyalty and care frame the requirements for proper conduct of our business affairs and avoidance of conflicts of interest.

The purpose of this policy is to set out a framework for employees and relevant persons to identify, disclose, manage and monitor conflicts of interest. It shall help directors, manager, officers and employees honor their duties of loyalty and care.

2. APPLICABILITY

This policy is applicable to all directors, officers, employees, advisors, consultants, its subsidiaries and/or assets operated and/or managed by MPRL E&P and/or its subsidiary.

Breach of the MPRL E&P Conflict of Interest Policy by an employee, director, officer, advisor, consultant, its subsidiaries and/or any assets operated and/or managed by MPRL E&P and/or its subsidiaries, may result in disciplinary action, including dismissal and/or termination, and be subject to other actions according to the applicable laws. MPRL E&P reserves the right to amend or update this policy as required from time to time.



3. COMMITMENT

3.1 Commitment to Disclosure

To achieve this objective;

- 3.1.1 All employees and relevant persons commit to identify, disclose, manage and monitor conflicts of interest.
- 3.1.2 Any conflict of interest situations must be disclosed immediately in writing as per "Conflict of Interest Disclosure Form" ("**CoID Form**") (**Annex - I**) through "Microsoft Forms", posted on the MPRL E&P SharePoint Intranet Portal under "Home", "Forms Related to Compliance" to the Chief Compliance Officer ("**CCO**") or Whistleblowing Review Committee ("**WBRC**") by all personnel as mention in the clause 2, Applicability. Once disclosure form has been received, Compliance Department will keep respective superior or Head of Department ("**HoD**") informed accordingly.
- 3.1.3 All directors and executives must disclose any conflict of interest situations to CCO either by a hard copy distributed by Compliance Department or through Microsoft Form mentioned in subsection 3.1.2.
- 3.1.4 Any other arrangement or circumstance, including family or other personal relationships, which might dissuade you from acting in the best interest of MPRL E&P must be disclosed to the CCO or WBRC appropriately as mentioned above.

3.2 Regular Submission of CoID Form

In addition to submission of the CoID Form as per abovementioned subsection 3.1, all employees, managers and executives shall complete the CoID Form every two years or after completion of revision of Conflict of Interest Policy and awareness training sessions, disclosing whether they have any financial, personal, and other interests and relationships that may present a conflict of interest, or whether there is no such conflict.

3.3 Definitions and Key Concepts

Conflict of Interest: a real or seeming incompatibility between one's private interests and one's public or fiduciary duties (Black's Law Dictionary - 11th Edition 2019).

From the company's perspective, a conflict of interest exists when one's personal interests interfere in any way with the interests of the company. Conflict of interest is a situation in which a person or an organisation is involved in multiple interests, financial or otherwise, one of which could possibly



corrupt the motivation or decision-making of that individual or organisation, and which affects their ability to complete job duties, and their loyalty to MPRL E&P.

If an outside interest is substantial enough to impact your judgment or in any way interfere with your duty to act in the best interest of MPRL E&P, you have a **conflict**.

Even if you are certain that your judgment will not in any way be affected by an outside interest, if others might reasonably think the interest is substantial, the **appearance of a conflict** may exist.

Employee's Net Worth: it is the value of assets employee owns, minus the liabilities he/she owes.

Substantial Interest: it is an economic interest that could, or might reasonably be thought to, influence judgment or action. An investment representing more than 1% of the stocks/shares of a business/company or more than 1% of the Employee's Net Worth.

Corporate Opportunity: a Corporate Opportunity is a potential business transaction that an employee or executive discovers through the use of company property or information or the employee's or executive's position at the company.

Immediate Family: Immediate Family members include the employee's or executive's spouse and children, spouses of children; and also the fathers, mothers, sisters and brothers of the employee or executive and his/her spouse; and any family members living in the same household.

3.4 Some examples for requirement of disclosure

Although we cannot list every conceivable conflict, the following are some examples that illustrate actual or apparent conflicts of interest that must be disclosed.

- Whenever an employee, manager and executive has a personal interest in another party that has or may have business dealings with MPRL E&P, he or she shall disclose that interest and refrain from participation in MPRL E&P 's business dealings with that party.
- Whenever an employee, manager and unless with the express written consent of CCO, executive or their immediate family members own a Substantial Interest in, or serve as an employee, officer, director or partner with any entity which does or seeks to do business or enters into a transaction with



MPRL E&P or competitor of MPRL E&P, he or she shall disclose that interest and refrain from participation in MPRL E&P's business dealings with that party.

- Whenever an employee, manager and executive has a personal interest in another party that has received or may receive a charitable contribution or retaining the services as a charity from MPRL E&P, he or she shall disclose that interest and shall seek permission from CCO before engaging in any discussions with MPRL E&P concerning charitable contributions to that party.
- If an employee, manager and executive is in a position where access to MPRL E&P's property or proprietary information (**Corporate Opportunity**) may materially influence his or her decisions *in another party* engaged in business or competition with MPRL E&P, he or she shall decline that information. Proprietary information includes financial, marketing, customer, pricing, or operations information and strategic plans and initiatives which are important to MPRL E&P.
- If a director, officer, or employee is in a position where access to MPRL E&P's property or proprietary information (**Corporate Opportunity**) may materially influence his or her *personal* financial or investment decisions, he or she shall decline that information.

Misappropriation of Corporate Opportunities

An employee, manager, and executive may not take personal advantage of opportunity that properly belongs to MPRL E&P, unless approved in advance by CCO.

However, you are not required to seek approval for the following activities:

- Any affiliation with a trade association, professional association, or other such organisation related to your work or position at MPRL E&P at your own costs, such as Society of Petroleum Engineers (SPE), American Association of Petroleum Geologists (AAPG), Federation of Myanmar Engineering Society (FMES), Myanmar Association of Petroleum Geologists (MAPG), Myanmar Geosciences Society (MGS), Myanmar Institute of Certified Public Accountants (MICPA) etc.
- Participation in non-profit organisation / society or charitable / volunteer activities. However, you must obtain approval if the entity expects to receive or seek a contribution from MPRL E&P.



3.5 Clarifications (or) Questions (or) Advice

If you require any clarifications (or) have any questions with regard to this policy, you may seek advice from or discuss with your respective HoD or Assistant Chief Compliance Officer (“**ACCO**”) or any appropriate member(s) of the Compliance Department.

4. **ACCOUNTABILITY**

MPRL E&P Executive Management is accountable for the implementation of this policy. Compliance Department has general oversight for this policy and responsible for implementation, administration and record keeping. All employees and relevant persons are responsible to maintain the highest degree of integrity in the conduct of the company’s business and must ethically handle any activities, interests and associations where your personal interests could conflict, or reasonably appear to conflict, with the interests of the company.

5. **REVIEW, MONITORING AND REPORTING**

This policy will be reviewed every two years to ensure that it is aligned with changes in our business and external environment, including changes in the national context and legal requirements. Policy awareness trainings will be provided to all employees and relevant personnel within MPRL E&P to increase awareness of this policy and implementation. Occasionally, policy reinforcement trainings will be provided as and when required. Compliance Department will monitor and manage implementation of this policy and report to Executive Management.



Annex - I

Conflict of Interest Disclosure Form

Please describe below any relationships, transactions, positions you hold (as owner, director or volunteer of a for-profit or non-profit organisation) or circumstances that you believe could contribute to an actual or perceived conflict of interest between MPRL E&P and your personal interests.

- I. I (or members of my Immediate Family as specified in the Conflict of Interest Policy of MPRL E&P) am/are participating in the following non-profit organisation(s):
(If you do have nothing, please mention "NA" as not applicable)

- II. I (or members of my Immediate Family as specified in the Conflict of Interest Policy of MPRL E&P) am/are an owner, officer, director or a majority shareholder of the following for-profit business (es):
(If you do have nothing, please mention "NA" as not applicable)

- III. I (or members of my Immediate Family as specified in the Conflict of Interest Policy of MPRL E&P) am/are a duly elected or appointed official as noted below:
(If you do have nothing, please mention "NA" as not applicable)

- IV. I have the following other potential conflict of interest(s) to report:
(If you do have nothing, please mention "NA" as not applicable)



I have no conflict of interest to report.

(If you mention “NA” for I to IV, please tick . Otherwise, just leave it as blank)

I hereby certify that the information set forth above is true and complete to the best of my knowledge. In addition, I certify that I will make further disclosures as my personal interests change. I have reviewed and agree to abide by Conflict of Interest Policy of MPRL E&P.

Name : _____

Position : _____

Department : _____

Date : _____