

## **Burstone Group – Directors’ Conflicts of Interest**

The Directors’ Conflicts of Interest Policy (Policy) of Burstone Group Limited (the “Company”) outlines the Company’s process in terms of identifying, managing and/or avoiding any conflicts of interest for its Directors (non-executive and executive).

The purpose of the Policy is to ensure that the Company and all entities falling within its group of companies maintains the highest standards of ethical conduct and complies fully with all legislation, regulations and rules regarding the declaration and management of conflicts of interest within the organisation, including the disclosure of Directors and related party<sup>[1]</sup> transactions and the governance of such transactions.

The Policy aligns with the Company’s Memorandum of Incorporation (MOI), the Johannesburg Stock Exchange (JSE) Listings Requirements, the JSE Debt Listing Requirements, the Companies Act No 71 of 2008, as amended, and the King Code IV (King Report).

Executive Directors are subject to the Company’s policies, including its Gifts and Entertainment Policy, to the extent it results in a conflict of interest, and extends to gifts and entertainment received by their spouse, partner or child, and gifts and entertainment offered to clients and third parties.

All Directors’ interests disclosed in terms of the Policy shall be recorded and maintained in the register of such interests held by the Company Secretary. This record is available for inspection by any Director at any time.

Management, in liaison with Compliance and Governance, has implemented appropriate processes and structures to robustly manage conflicts to ensure that the outcome of the process mitigates risk to the Company and its group.

This policy is to be read in conjunction with the Company’s Related Party Policy.

In the event that any Director or his/her related party enters into a transaction with the Company, the transaction will be governed by the Related Party Policy.

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<sup>[1]</sup> Related and inter-related persons are defined in section 2 of the Companies Act, 2008.