

CONFLICT OF INTEREST POLICY



Magonova & Partners is committed to maintaining high standards of ethical conduct and professionalism. A conflict of interest can negatively impact the objectivity and independence of employee decisions, which may harm the company's reputation and client trust. This Policy establishes principles, processes, and measures for preventing and managing conflicts of interest.

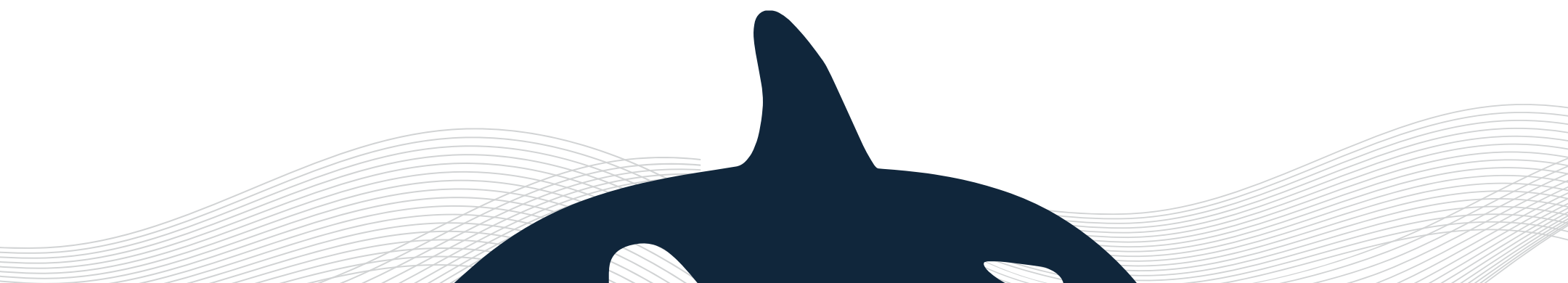
This Policy is aimed at establishing proper regulation and control over the process of identifying, detecting, and managing potential and/or existing conflicts of interest; setting standards and requirements that are mandatory for all employees of the Agency.

Employees of the Agency are required to avoid any situations and actions that may cause or threaten a conflict of interest, or that may affect impartiality and independence in decision-making in favor of and in the interest of the Agency.

PROHIBITION ON WORKING WITH RUSSIAN AND BELARUSIAN ENTITIES

Given the current geopolitical context, Magonova & Partners enforces a strict prohibition on engaging in any professional or business activities with Russian and Belarusian entities or individuals. This prohibition is in place to avoid any potential conflicts of interest that may arise from associations with parties that could undermine the values and objectives of the Agency, particularly in light of ongoing war.

EXCEPTIONS! – This prohibition does not apply to Russian and Belarusian individuals or organizations that are explicitly recognized as part of the opposition to the current Russian government and whose values align with those of Magonova & Partners. Any engagement with such entities or individuals must be reviewed and approved by the CEO and Partners before proceeding. Additionally, such engagements must receive approval in written or oral form from the the Military Intelligence Service of Ukraine to ensure alignment with national security interests and compliance with local regulations.



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DEFINITION OF CONFLICT OF INTEREST

A conflict of interest is a contradiction between an individual's personal interests and their official duties, where such a conflict may affect the objectivity or impartiality of decision-making, as well as the performance or non-performance of actions in the exercise of their official powers.

A conflict of interest exists when:

- An external interest influences or may influence an employee's judgment or actions in their professional duties;
- Private interests conflict (or appear to conflict) with or interfere in any way with the interests of the Agency.

A conflict of interest can take various forms, often arising when an Agency employee can influence its operations in such a way that it may result in direct or indirect financial gains for themselves, their family, business partners, or third parties, or the provision of inappropriate/unjustified advantages to third parties to the detriment of the Agency.

A conflict of interest is not necessarily limited to financial opportunities, prospects, or advantages; it can also arise from both financial benefits (monetary or other material benefits) and non-financial ones (benefits that cannot be quantified).

PROCEDURES FOR IDENTIFYING AND DISCLOSING POTENTIAL OR EXISTING CONFLICTS

Employees of the Agency must promptly inform management of any potential or existing conflict of interest concerning any decision being considered or planned by the Agency. In exercising their powers, employees of the Agency are required to act only within their authorized powers and conduct themselves with third parties in a manner that does not harm the business reputation of the Agency and other employees. Employees of the Agency must declare any personal financial or other interest that may affect the performance of their duties, including ownership (by themselves or family members, close friends/partners) of shares in businesses, enterprises, or organizations.

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PROCEDURES FOR PREVENTING CONFLICTS OF INTEREST

In the event of a conflict of interest:

- The Agency employee must notify management in writing before the relevant issue is considered;
- After notifying about a potential conflict of interest, Agency management will review the situation and within 5 (five) business days must make a decision on the transaction, subject to further approval by the CEO;
- Failure to comply with the requirements set forth in this section will result in the individual involved in the transaction under conflict of interest being held liable to the Agency for the amount of the damages incurred.

TRAINING AND AWARENESS

The Agency ensures that seminars and training sessions are conducted for employees to raise their awareness of conflicts of interest and ways to avoid them. Employees are also informed of the importance of the Conflict of Interest Policy through internal communication channels.

DISCIPLINARY MEASURES

Any Agency employee who was required to report, but did not report, a conflict of interest or the threat of its occurrence will be given the opportunity to explain the non-disclosure. Agency employees are held accountable for violations of this Policy in accordance with the Charter, internal documents of the Agency, and international law standards. Failure to comply with this Policy may result in disciplinary measures, including reprimand, dismissal, or other appropriate actions depending on the severity of the violation. The responsibility for ensuring compliance with this Policy, and in particular for the process of identifying, detecting, and managing potential and/or existing conflicts of interest, rests with the CEO of the Agency.