

CONFLICT OF INTEREST POLICY

Integrity, Impartiality & Transparency

MNT GROUP LIMITED - Human Resources Department

MNT-HR-CI-001 - Version 1.0 - Effective 01 January 2026 - Approved by the Board of Directors / Partners

"DECLARE IT. MANAGE IT. STAY IMPARTIAL."

MNT Group Limited earns the trust of its clients, partners, suppliers and the public by making every decision on merit alone. This policy defines how Covered Persons identify, disclose and manage any situation in which a personal interest could conflict, or appear to conflict, with their duty to the Company. It protects the integrity of our decisions across all divisions and reflects our commitment to ethical conduct and full compliance with Tanzanian law.

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1 INTRODUCTION

1.1 Policy Statement

MNT Group Limited is committed to conducting its business ethically, with integrity, and in full compliance with all applicable Tanzanian laws and regulations. This policy safeguards the integrity of our decision-making and upholds the trust placed in us by our clients, partners, suppliers and the public.

Every Covered Person must act in the best interest of MNT Group and steer clear of any situation where their personal interests conflict, or could appear to conflict, with their duties to the Company.

A conflict of interest arises when a person's personal interests - such as financial gain, family relationships, or personal associations - could compromise, or be seen to compromise, their professional judgment or actions while performing their duties for MNT Group.

1.2 Policy Objective

This policy is designed to:

- Protect integrity - ensure the decisions and actions of all Covered Persons are made objectively and in MNT Group's best interest.
- Maintain trust - uphold the Company's reputation by preventing both actual conflicts and the appearance of conflicts.
- Ensure compliance - establish clear rules for identifying, disclosing, evaluating and managing conflicts of interest.
- Promote transparency - foster a culture of openness and accountability through timely disclosure.

1.3 Scope

This policy applies to all MNT Group operations across all five divisions - MNT Energy, MNT Electrics, MNT Contracting, MNT General Trading and MNT Consulting - and to every MNT Group employee, partner, director, contractor, consultant, supplier, subcontractor or agent working with or on behalf of MNT Group (collectively, "Covered Persons").

Where local legislation or industry regulation imposes stricter requirements, those requirements shall prevail. Any conflict between this policy and applicable law should be reported to Management for resolution.

2 POLICY REQUIREMENTS

Conflicts of interest may be actual, potential or perceived. Examples relevant to MNT Group's electrical trading and contracting business include:

- Holding a financial interest in a competitor, supplier or customer of MNT Group.
- A family member owning or working for an electrical equipment supplier that MNT Group does business with.
- Engaging in outside employment or business activities that compete with any of MNT Group's divisions.
- Accepting gifts, hospitality or favours from suppliers or contractors that could influence business decisions.
- Using Company information, contacts or position for personal gain.
- Directing MNT Group business to a company in which you or a family member holds a financial interest.
- Participating in tender evaluation for a project where you have a personal connection to a bidder.

2.1 Disclosure of Conflicts

All Covered Persons must complete and sign the Conflict of Interest Disclosure Form (Annex I) annually, and immediately upon becoming aware of any new actual, potential or perceived conflict. Disclosure must be made in writing to the Partners / Management.

IMPORTANT

Disclosure is mandatory. Every Covered Person must submit a signed Disclosure Form each year and disclose any new conflict in writing the moment it arises. When in doubt, disclose.

2.2 Duty of Recusal

Any Covered Person who has disclosed a conflict of interest, or in whom a conflict is reasonably suspected, must immediately recuse themselves from any related discussion, decision-making or vote. This prevents undue influence and preserves the integrity of MNT Group's decision-making process.

2.3 Duty of Non-Interference

All Covered Persons must refrain from attempting to influence, directly or indirectly, the outcome of any transaction or decision in which they have a conflict of interest.

2.4 Recordkeeping

Management shall maintain a secure, confidential Conflict of Interest Register recording all disclosures, review findings and management plans. The Partners shall review this register at least annually.

3 PROHIBITED ACTIVITIES

3.1 Financial and Business Conflicts

Covered Persons must disclose and avoid influencing any procurement, contract or business decision concerning a third-party vendor, consultant or supplier if that party employs, is owned by, or is financially connected to a member of the Covered Person's immediate family or a close personal associate.

This is especially critical in MNT Group's electrical trading operations, where supplier relationships directly affect product quality, pricing and Company profitability.

Misuse of Assets or Information

IMPORTANT

Using MNT Group's property, confidential business information, client lists, pricing data or position for personal gain is strictly prohibited. This includes disclosing proprietary supplier pricing, project bids or client specifications to competitors or unauthorised third parties.

3.2 Outside Activities and Relationships

Outside Employment

Accepting employment, consultancy or advisory positions with a competitor, vendor or client that may detract from a Covered Person's duties at MNT Group, or create a conflict of interest, is not permitted. All outside employment must be disclosed to and approved by Management in advance.

Gifts and Entertainment

Soliciting or accepting gifts, gratuities, favours or excessive entertainment from any third party that does, or seeks to do, business with MNT Group - where this could be perceived to influence a business decision - is prohibited. Modest gifts of nominal value consistent with Tanzanian business customs may be accepted, but must be disclosed if their value exceeds the threshold set by Management (to be specified in TZS / USD).

Nepotism and Personal Relationships

Being directly involved in the recruitment, hiring, supervision, evaluation or compensation of an immediate family member or close personal associate is prohibited. Any such relationship must be disclosed to Management.

4 TYPES OF CONFLICT OF INTEREST

The table below illustrates the main categories of conflict that can arise, with examples and a short description of each.

Type	Examples	Description
Employee vs. MNT Group	Outside employment with a competitor; using company assets for personal gain; accepting gifts from suppliers.	An employee's personal interests clash with MNT Group's interests, especially where a decision could benefit the employee personally.
Employee vs. External Parties	A family member is a supplier or subcontractor; serving on the board of a competitor.	Personal relationships with external parties could unduly influence business decisions in their favour.
Employee vs. Employee	Hiring, promoting or supervising a direct family member (nepotism).	Personal relationships that could interfere with objective evaluation, fair treatment, or create a hostile work environment.

Type	Examples	Description
MNT Group vs. External Parties	A partner holds a financial stake in a key supplier or subcontractor.	Organisational interests could be compromised through shared management or financial ties with external entities.

5 DISCLOSURE AND MANAGEMENT PROCEDURE

5.1 Duty to Disclose

Covered Persons must promptly disclose in writing any actual, potential or perceived conflict of interest using the Disclosure Form in Annex I.

- Initial disclosure - all Covered Persons complete the Disclosure Form upon joining MNT Group and annually thereafter.
- Ongoing disclosure - any new conflict must be disclosed to Management immediately.

5.2 Review and Management Process

1. Submission - the Covered Person submits the written disclosure to Management / Partners.
2. Assessment - Management investigates the facts and determines whether an actual or perceived conflict exists and the level of risk it poses.
3. Management decision - Management determines the appropriate course of action, which may include recusal from decision-making, supervisory oversight, reassignment of duties, or cessation of the conflicting activity.

6 REPORTING, TRAINING AND ATTESTATION

6.1 Reporting of Concerns

All employees must report suspected conflicts of interest to their line managers and/or Management. Reports may also be made through the confidential channels established under the MNT Group Whistleblowing Policy (MNT-HR-WB-001).

6.2 Training

Management shall ensure that all employees receive training on this policy during onboarding and regularly thereafter. Training shall include practical examples relevant to MNT Group's electrical trading and contracting operations.

6.3 Annual Attestation

All employees are required to attest annually that they have read, understood and will observe the requirements of this policy and the MNT Group Code of Conduct (MNT-HR-003).

7 CONSEQUENCES OF NON-COMPLIANCE

Failing to disclose a conflict of interest, or engaging in activities that create an undisclosed conflict, constitutes a violation of this policy and the MNT Group Code of Conduct. Violations may result in disciplinary action up to and including termination of employment, in accordance with the MNT Group Disciplinary Procedure (MNT-HR-DP-001) and the Employment and Labour Relations Act, 2004.

IMPORTANT

Where a matter involves corruption or bribery, it may be referred to the Prevention and Combating of Corruption Bureau (PCCB) for criminal investigation.

8 POLICY REVIEW

This policy shall be reviewed annually, and whenever necessary due to changes in legislation, organisational structure or business operations.

Document Control

Version	Date	Author	Changes
1.0	01 January 2026	HR Department	Initial release

ANNEX I: CONFLICT OF INTEREST DISCLOSURE FORM

Please answer the following questions to the best of your knowledge. Tick the appropriate box and provide details where applicable.

Employee Information

Field	Details
Full Name	
Position / Title	
Department / Division	
Date	

Section 1: External Employment / Positions

1. Do you hold any employment, executive/managerial position, or board membership in any company other than MNT Group? ☐ Yes ☐ No - if Yes, provide details:
2. Do you have any personal business activity or side business other than your work at MNT Group? ☐ Yes ☐ No - if Yes, provide details:

Section 2: Family Member Employment

1. Do any of your immediate family members currently work for MNT Group? ☐ Yes ☐ No - if Yes, provide details:
2. Do any of your family members work for a business partner, supplier, customer or competitor of MNT Group? ☐ Yes ☐ No - if Yes, provide details:
3. Do any of your immediate family members work for a government or public organisation in Tanzania? ☐ Yes ☐ No - if Yes, provide details:

Section 3: Transactions and Other Conflicts

1. In the past twelve months, have you accepted any gifts or entertainment from a supplier, customer or contractor of MNT Group? ☐ Yes ☐ No - if Yes, provide details:
2. Do you hold any financial interest in any company that does business with, or competes with, MNT Group - particularly in the electrical trading and contracting sector? ☐ Yes ☐ No - if Yes, provide details:
3. Are you aware of any other relationships, arrangements or matters that could create a conflict of interest not listed above? ☐ Yes ☐ No - if Yes, provide details:

NOTE

HR guidance: file the completed form in the employee's personnel file. HR reviews all disclosures and escalates to the Partners where necessary. For questions about this policy, contact hr@mntgroup.net.

ACKNOWLEDGMENT

I certify that the information provided in this Disclosure Form is true and complete to the best of my knowledge. I understand my obligation to update this disclosure promptly if my circumstances change.

Employee name: _____

Signature: _____

Department: _____

Date: _____