

Beta Glass Plc

Related Party Transactions Policy

Policy Number:

Review Number (New document)

Responsible Person:

Approved by the Board on: 24th day of March, 2022

1. Introduction

The Company considers it necessary to regulate transactions which are considered to be entered into by / with related persons. Therefore, it is the policy of the Board of Directors of the Company that all transactions with Related Persons (each as defined in this Policy) will be broadly based on the procedures set forth below.

2. Related Party Transactions

A "Related Party Transaction" is any transaction, arrangement, relationship, or series of similar transactions, arrangements or relationships (including any indebtedness or guarantee of indebtedness) between related parties in which:

- a. the aggregate amount involved will or may reasonably be expected to exceed 5% of company's latest audited net tangible asset or 5% of issued share capital whichever that is higher in any financial year;
- b. The Company or its affiliates is a participant; and
- c. Any Related Person has or will have a direct or indirect interest (other than solely as a result of being a director).

A "Related Person" is any:

- a. director, nominee for director or executive officer of the Company and any Immediate Family Member of such person; and
- b. any holder of 5% or more of any class of outstanding equity securities of the Company and any Immediate Family Member of such a person.

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"Immediate Family Member" means: any child, stepchild, parent, stepparent, spouse, sibling, mother in law, father in law, son in law, daughter in law, brother in law or sister in law of the person in question: and

- a. any person (other than a tenant or employee) sharing the household of the person in question.

3. Procedures

As a general matter, prior to entering into Related Party Transactions, Management will review and test the prospective transaction for its materiality and commercial terms, for its comparability with similar market based transactions.

Further, the Company will each year consider approval by the shareholders by a Resolution under Special Business for recurring Related Party transactions covering transactions on normal conditions, at its Annual General Meeting.

In order to further strengthen the reasonableness of Related Party transactions, and its compliance with the 'Arm's Length' principle – the company will have all the transactions reviewed by an independent tax expert and report thereon. The Report will affirm the appropriateness of the transactions from the tax perspective and make suitable recommendations as deemed necessary.

For clarification purpose, all existing transactions with related parties are subject to the regular review and annual validation exercises as described above.

For any questions about this Policy, the Company Secretary should be contacted.

4. Commitment to this Policy

All members of the executive management team and senior managers are the concerned employees who are expected to:

- Be aware of and understand this Policy, and seek guidance as required
- Comply with this Policy and understand that compliance is required
- Identify and immediately report any suspected or known violation of this Policy.



5. Failure to Comply

It is every concerned employee's responsibility to understand this Policy and to comply with it and other Company's Policies. Failure to comply may result in disciplinary action including impacts to performance ratings, impacts to an employee's compensation, and termination of employment (with cause).

6. Applicable Laws

The laws, regulations and guidelines that govern the Company shall complement and apply to this Policy. All parties to this Policy are expected to know and comply with these laws and regulations at all times.

7. Amendment & Review

This Policy shall not be amended, altered or varied unless such amendment, alteration or variation shall have been approved by a resolution of the Board.

8. Effective date

This Policy shall be effective immediately.

9. Approval of this Policy

This Policy was approved by the Board of Directors of Beta Glass PLC on this 24th day of March, 2022


Chairman


Secretary