

**POLITICS
TO ELIMINATE THE CONFLICT OF INTEREST AND THE CONDITIONS FOR ITS OCCURRENCE**

1. GENERAL PROVISIONS
1.1. Purpose
The policy on the exclusion of conflicts of interest and conditions for their occurrence in «ERPBEL Ltd» (hereinafter referred to as the Policy) defines approaches to the exclusion of Conflicts of Interest and conditions for their occurrence in the activities of «ERPBEL Ltd» (hereinafter referred to as the Organization), is aimed at improving the efficiency of corporate governance, strengthening the trust in the Organization on the part of customers, shareholders and partner organizations.
1.2. Scope of application
The provisions and requirements of the Policy apply to all structural divisions of the Organization, all employees of the Organization and persons who are members of the collective management bodies of the Organization.
1.3. The documents on the basis of which this document was developed
<ul style="list-style-type: none"> • The Regulation on the requirements that individual applicants must meet to register them as residents of the Hi-Tech Park, approved by the decision of the Supervisory Board of the Hi-Tech Park; • The Regulation on the requirements to the rules of internal control of the residents of the Hi-Tech Park, approved by the decision of the Supervisory Board of the Hi-Tech Park.
1.4. Links to other documents of the Organization
<ul style="list-style-type: none"> • Charter of «ERPBEL Ltd»; • Risk management procedure in «ERPBEL Ltd»; • Rules for the prevention, detection and suppression of cases of unfair (illegal) use of insider information about tokens and (or) manipulation of prices for tokens of «ERPBEL Ltd».

1.5. Термины и определения

Terms	Definition
Close Relatives, Close Relationship	Parents, children, adoptive parents, adopted children, siblings, grandparents, grandchildren.
Official	A natural person who is a member of a collective management body of an Organization or who is authorized to perform organizational and administrative or administrative functions.
Interest	<p>The situation when actions (inaction) The employee of the Organization (Official) is led to the receipt by him, his spouse (spouse), Close relatives or Relatives of material benefits from the commission (non-commission) of a transaction (operation) with the Organization. This situation also includes the situation when an Employee of the Organization (Official) or his spouse, Close relatives or Relatives are managers or members of the collective management body of the counterparty to the transaction.</p> <p>For the purposes of this Policy, it is understood that there is no Interest in making transactions with the Organization on standard terms and/or the benefit from it is insignificant. This situation also includes the situation when an Employee of the Organization (Official) or his spouse,</p>

	<p>Close relatives or Relatives are managers or members of the collective management body of the counterparty to the transaction.</p> <p>For the purposes of this Policy, it is understood that there is no Interest in making transactions with the Organization on standard terms and/or the benefit from it is insignificant.</p>
Collective management body	General Meeting of participants (shareholders) of the Organization
Conflict of interest	<p>A situation in which the interests of an Employee of the Organization, his spouse, Close relatives or Relatives affect or may affect the proper performance of his official (labor) duties by an Employee of the Organization, when making a decision or participating in making a decision or performing other actions.</p> <p>Also, a Conflict of Interest is a situation when an Employee of an Organization is the head of a Close relative or Relative, or a structural unit in which a Close relative or Relative works.</p> <p>A conflict of interest is a conflict between the property and other interests of an Organization and its shareholders, management bodies and their members, structural divisions, employees, and customers, which may lead to adverse consequences for the Organization and / or its customers.</p>
Employee of the Organization	An individual who has an employment relationship with an Organization.
Properties, Attributes	Close relatives of the husband(wife).

1.6. Explanation of abbreviations

GMP – general meeting of participants;

SD – structural division;

HTP – Hi-Tech Park;

LR – Local Regulations

1.7. Перечень участников процесса и их функции

Participant of the process	Functions
The official responsible for the implementation of the HTP regime	<ul style="list-style-type: none"> • Organization of a system of measures to manage and eliminate Conflicts of interest. • Advising Employees (Officials) Organizations concerned with the application of this Policy. • Maintaining a register of Conflicts of Interest. • Informing the Director in the event of an unclear or uncertain Conflict of Interest (whether or not such a Conflict exists is questionable). • Informing the OSU if the Director of the Organization is involved in a Conflict of Interest.
General Meeting of Participants	<ul style="list-style-type: none"> • Taking measures to resolve a Conflict of Interest when such a decision is submitted to a member of the GMP for consideration

Participant of the process	Functions
Director	<ul style="list-style-type: none"> • Taking measures to resolve the Conflict of Interest individually or submitting this decision to the OSU for consideration. • Making a decision on the presence or absence of a conflict of interest and on measures to resolve it in the event of an unclear or uncertain nature of the Conflict of Interest.
Employee of the Organization (official)	<ul style="list-style-type: none"> • Informing the direct manager and / or the Official responsible for risk management in the Organization of the existence of a Conflict of Interest. • Implementation of the measures provided for in this Policy designed to manage Conflicts of Interest.
Direct manager of the Employee of the Organization	<ul style="list-style-type: none"> • Advising subordinate employees on the application of this Policy. • Informing the Official responsible for risk management in the Organization of the existence of a Conflict of Interest. • Implementation of the measures provided for in this Policy designed to manage Conflicts of Interest.

2. AREAS OF CONFLICT OF INTEREST

2.1. The areas of Conflict of Interest include contradictions between:

- the strategic interests of the Organization (making a profit, ensuring financial reliability, the ability of the Organization to long-term existence as a profitable financial organization, organizing effective corporate governance, maintaining business reputation, solving socio-economic problems, and other interests);
- interests of the management bodies of the Organization (GMP, Director), Employees of the Organization;
- property, other interests of the Organization and its clients, OSU (beneficial owners);
- the interests of the SD (officials) generating the risks and the JV (officials) managing these risks or exercising internal control;
- the official duties of the employee (the powers of the SD) of the Organization (development of the LR of the Organization and control of their effectiveness, implementation of operations related to the occurrence of risk, and management of this risk, implementation of these operations and control over the correctness of their implementation, and other duties).

3. CONDITIONS FOR THE OCCURRENCE OF A CONFLICT OF INTEREST

3.1. The conditions for the occurrence of a Conflict of Interest include:

- non-compliance by the management bodies of the Organization, Employees of the Organization with the requirements of the legislation, the LNPA of the Organization, including on the division of powers, as well as violation of the norms of business communication and the principles of professional ethics;
- inefficient organizational structure of the Organization;
- performance of the Structural Division(SD) and individual Employees (officials) of the Organization of functions that are not typical for them;
- lack or insufficiency of qualified personnel;

- non-compliance with the principle of priority of the interests of the Organization and its clients over personal interests, abuse of official position for personal purposes;
- participation of the Director or official of the Organization, their spouse, persons who are closely related or Related to them in a commercial organization that is a client or other counterparty of the Organization, if the share of such participation is five percent or more, as well as their ownership of the property of such a commercial organization;
- whether members of the Organization's management bodies have other interests in organizations that are clients or counterparties of the Organization;
- employment (work) of a Director (deputy director) in another organization as a manager, other official or participation in its management bodies;
- use by a member of the management body, an official of the Organization of the powers associated with the work in the Organization to meet the interests of the participant of the Organization, the client, or other interested person without taking into account the interests of the financial reliability of the Organization;
- part-time employment of an Employee of an Organization in another organization of the Republic of Belarus, in an organization that is a client or counterparty of the Organization, in state authorities and management bodies. In this Policy, employment (hereinafter referred to as Employment with other employers) is also understood as the conclusion of a civil contract for the performance of works and the provision of services with these persons.;
- employment of employees of the Organization who are in Close relationship or Property of positions that provide for direct subordination or control of one to another;
- receiving remuneration within the last 12 months from a legal entity (individual entrepreneur) or an individual who is a client or a participant in a transaction with the Organization.

3.2. The cases specified in clause 3.1. of this Policy are not considered as conditions for a conflict of interest and a conflict of interest if the Employee (official) When conducting protocol and other official events, the organization is awarded souvenirs worth no more than 100 (one hundred) euros or the equivalent amount in Belarusian rubles, (500 (five hundred) euros or the equivalent amount in Belarusian rubles for the Director (Deputy Director)).

3.3. In connection with the possibility of a conflict of interest at all stages of the Organization's activities, if an Employee (official) of the Organization has questions related to the existence of a Conflict of Interest, he / she should seek advice from his / her direct supervisor or from the Official responsible for risk management in the Organization.

4. MEASURES TO ELIMINATE CONFLICTS OF INTEREST AND TO MANAGE CONFLICTS OF INTEREST

4.1. The Organization takes measures to prevent and resolve Conflicts of Interest that depend on:

- The nature and extent of the Conflict of Interest;
- the controversial nature of the interest;
- damage that a Conflict of Interest may cause to the Organization, its customers, and counterparties;
- influence on the public perception of the situation.

4.2. To resolve a Conflict of Interest, the Organization may, in particular, use the following measures::

- avoiding any actions – if the Conflict of Interest is insignificant or the person involved in it does not hold a position that can influence the decision, it is allowed not to take any measures, except for documenting the fact of the Conflict of Interest with an indication of its insignificance;
- restriction of interference-depending on the nature of the Conflict of Interest, the person involved

in the Conflict may participate in the transaction process, but loses the right to make a decision, participate in the vote or otherwise influence the decision;

- elimination of the source of the Conflict of Interest – the employee of the Organization must be ready to give up the interest that led or may lead to the Conflict (specific measures may include, for example, reallocation of official duties, transfer to another position, withdrawal from the committee, dismissal, etc.);

- The Organization may use other measures to prevent and resolve Conflicts of Interest.

4.3. Measures to resolve the Conflict of Interests between the management bodies of the Organization and its participants, as well as between the participants, if such a conflict affects the interests of the Organization, are:

- bringing to the attention of the participants, at their request, information on issues that may become the subject of a Conflict of Interests;
- centralized accounting of information about the Organization's affiliates and insiders and bringing this information to the attention of interested parties and management bodies.

4.4. Measures to resolve the Conflict of Interests that may arise between the strategic interests of the Organization are:

- implementation of activities in accordance with strategic development plans for a certain period of time;
- Monitoring the implementation of the strategic plan by the management bodies of the Organization.

4.5. The following measures are taken to prevent the formation of areas and conditions for the emergence of a Conflict of interests of the Organization::

- collective decision-making;
- separation of powers and responsibilities;
- training and informing the Organization's Employees (officials) of the norms of this Policy;
- creating conditions for the implementation and maintenance of professional ethics;
- notification of the members of the collegial management body about the existence of an interest and / or Conflict of Interest in the issues under consideration;
- advising Employees of the Organization (officials) by the official responsible for the implementation of the HTP regime on the application of this Policy;
- property owners, founders(participants), beneficial owners, employees of the Organization and persons involved under civil law contracts who are directly involved in the activities of the Cryptoplatfrom Operator are required to notify the authorized official of the Organization about the types and number of tokens owned by him, as well as to inform about their changes as of the first day of each month;
- The cryptoplatfrom Operator on its website on the Internet discloses information in accordance with the requirements of the legislation, including information about which tokens admitted to token trading are owned by the Cryptoplatfrom Operator, its employees, the owner of the property, the founder (participant) or the beneficial owner, or in the possession of the Cryptoplatfrom Operator on the basis of contracts that provide for the execution of transactions with tokens by the Cryptoplatfrom Operator in the interests of customers.

4.6. In order to maintain an appropriate level of Conflict of Interest prevention, the Organization may take the following measures:

- identify areas where there is a potentially high risk of a Conflict of interest;

- additional control procedures in areas where the risk of Conflict of Interest is potentially high.

4.7. A conflict of interest for the purposes of this Policy is assumed to be insignificant if one and/or more of the following conditions are met:

- the amount of material benefit does not exceed 100 (one hundred) euros or the equivalent amount in Belarusian rubles at the official exchange rate at the date of the Conflict of Interest;
- the amount of the financial transaction of the Organization, the monetary equivalent of the transaction with the tokens in respect of which there is an Interest, does not exceed 1000 (one thousand) euros or the equivalent amount in Belarusian rubles at the official exchange rate on the date of the Conflict of Interest.

5. DUTIES OF EMPLOYEES (OFFICIALS) OF THE ORGANIZATION

5.1. An employee of the Organization (official), in order to exclude the receipt of benefits personally, as well as by Close relatives and Relatives, for the performance of their duties in the Organization both personally and through third parties, is obliged to:

- not to take part in the consideration and decision-making on any relationship between the Organization and other persons, if there is an Interest in it;
- not to participate in the consideration and decision-making on the introduction of new services, modification of the process of providing services, suspension of trading by types of tokens and/or terms of transactions with them, if there is an interest in it;
- not to hold a position in the event of a Conflict of Interest until consent is obtained in the form prescribed by this Policy;
- do not accept any remuneration as an incentive for the performance of official (labor) duties, with the exception of income received directly from the Organization. It is allowed, in cases established by the current legislation, to accept gifts (souvenirs) during protocol and other official events, as well as gifts on the occasion of birthdays and other holidays, if they were given to an Employee of the Organization (official) without any conditionality of remuneration for the corresponding actions in the service. Property, including gifts received in violation of the procedure established by the legislative acts of the Republic of Belarus, in connection with the performance of their official (labor) duties, is subject to gratuitous transfer to the Organization;
- notify their immediate supervisor and (or) the official responsible for the implementation of the HTP mode, its work with other employers not later than the date which occurs earlier: the date of commencement of the employment or the date of employment with the Organization (the conclusion of civil law contract for performance of works, rendering services).

5.2. The immediate supervisor of the Employee of the Organization (official) in order to avoid conflict of interest may not involve the Employee of the Organization (official) to participate in the consideration and decision:

- for any relations between the Organization and other persons, if there is an Interest of the Employee of the Organization (official);
- on the introduction of new services, modification of the process of providing existing services, suspension of trading by types of tokens and/or terms of transactions with them, if there is an Interest of the Employee of the Organization (official).

5.3. The direct head of the Employee of the Organization (official) must notify the Official responsible for the implementation of the HTP regime of the existence of a Conflict of Interest in his structural unit no later than the day on which he became aware of it. Notification is made via corporate email.

6. PROCEDURE FOR IDENTIFYING AND MANAGING CONFLICTS OF INTEREST

- 6.1. In the event of a Conflict of Interest, an Employee of the Organization (official) must inform the Official responsible for the implementation of the HTP regime, or his direct supervisor about the existence of a Conflict of Interest.
- 6.2. The Direct Manager informs the Official responsible for the implementation of the HTP regime about the existence of a Conflict of Interest and the measures that have been taken to resolve it.
- 6.3. In the event of a minor Conflict of Interest, the Organization is limited to recording this fact in the Register of Conflicts of Interest. In other cases, in addition to recording this fact, the Register of Conflicts of Interest indicates the measures taken to resolve it. If the Conflict of Interest is insignificant and the transaction is carried out on standard terms, then this fact is not recorded in the Conflict of Interest Register.
- 6.4. An employee of the Organization (official) may be the head of a Close relative and / or Relative with the written permission of the Director of the Organization (the person performing his duties). For the Director of the Organization, this consent is given by the GMP.
- 6.5. In the event of a Conflict of Interest, an Employee of the Organization (official) on issues where his Interest is affected does not vote at meetings of the Collegial Management Bodies, does not approve (develop) draft decisions of the Collegial Management Bodies and proposals to the management of the Organization.
- 6.6. In the event of a Conflict of interest related to the employment of another employer, information about such activities is communicated to the head of the structural unit, who, taking into account the nature of work in the Organization and with another employer, decides to allow this activity, to offer the employee to refuse to work with another employer, to take measures to review the official functions of the Employee and / or restrict access to official information, to take measures to terminate the employment relationship with the Employee. The Director's consent to work for another employer is given in writing.
- 6.7. The conflict of interests is resolved directly in the structural unit (collective management body) in accordance with the measures provided for in this Policy and the recommendations of the Official responsible for the implementation of the HTP regime.
- 6.8. If the Conflict of Interests cannot be resolved, the Official responsible for the implementation of the HTP regime shall inform the Director thereof. The Director determines the measures to resolve the Conflict of Interests individually. If the Conflict of Interest cannot be resolved, the decision on this issue is submitted to the GMP for consideration.
- 6.9. If it is impossible to resolve a Conflict of Interest in which the Director is involved, the Official responsible for the implementation of the HTP regime informs the GMP, which determines measures to resolve the Conflict of Interest.
- 6.10. In the case of an unclear or uncertain nature of the Conflict of Interest (the presence or absence of such a conflict is questionable) The official responsible for the implementation of the HTP regime informs the Director, who decides on the presence or absence of a Conflict of Interest and on measures to resolve it.
- 6.11. If, taking into account the measures taken to resolve a conflict of interest, it is impossible to exclude it completely, the Organization is obliged to disclose to the client the essence of this conflict of interest and the measures taken to resolve it, before making a transaction (operation) with the client or on his behalf with another person, or before organizing a transaction (operation) with the

participation of the client.

6.12. This disclosure is made in a form that is accessible to the client and must have a degree of detail sufficient for the client to make an informed decision regarding the completion (non-completion) of the relevant transaction (operation).

6.13. The form and content of the Register of Conflicts of Interest is determined by the Official responsible for the implementation of the HTP regime. The register of Conflicts of Interest is maintained in electronic form.

7. TRAINING OF EMPLOYEES (OFFICIALS)

7.1. Employees of the Organization (officials) are trained in the procedure for managing Conflicts of Interest and this Policy.

7.2. The above training is conducted at least once a year and at the time of employment.

7.3. The training is organized by the Official responsible for the implementation of the HTP regime.

8. OBLIGATION OF EMPLOYEES (OFFICIALS) OF THE ORGANIZATION

8.1. An employee of the Organization (Official) is liable for failure to report a Conflict of Interest only if there is fault, if it is established that the situation that arose clearly indicated a potential or real Conflict of interest, and he knew or was obliged to know about the conflict and did not report it. The same responsibility is borne by the direct head of the Employee of the Organization (official), who knew that the Employee of the Organization (official) is (will be) in a situation of Conflict of interests, and did not take measures to prevent and resolve the conflict.

9. MEASURES TO CONTROL THE COMPLETENESS AND EFFECTIVENESS OF THE MEASURES TAKEN BY THE ORGANIZATION TO IDENTIFY AND EXCLUDE CONFLICTS OF INTEREST, AREAS OF ITS OCCURRENCE

9.1. Control of the completeness and effectiveness of the measures taken by the Organization to identify a Conflict of Interest (areas of its occurrence) is carried out in the process of subsequent control:

- during audits;
- in the course of control measures (including control checks, revisions, monitoring, and observations) carried out by divisions and persons included in the internal control system of the Organization;
- when receiving information from third parties in case of Conflict of Interest;

9.2. The Director monitors the completeness and effectiveness of the measures taken to identify and eliminate the Conflict of Interest (areas of its occurrence) at least once a year on the basis of the report of the Official responsible for the implementation of the HTP regime.