

## RELATED PARTY TRANSACTION POLICY

OF

### MOTORK PLC

#### 1. Introduction

- 1.1. This related party transaction policy (the **Policy**) has been adopted by the Board of Motork plc (the **Company**) with effect as of 5 November 2021.
- 1.2. The Board recognises that transactions with related parties may cause prejudice to the Company and its stakeholders and that adequate safeguards for the protection of the interests of the Company and its stakeholders are of importance. The purpose of this Policy is to provide adequate protection for the interests of the Company and its stakeholders.
- 1.3. As a Company incorporated under the laws of England and Wales, the Dutch Civil Code (**DCC**) is not applicable to the Company. However, the Company voluntarily adopts section 8 of Book 2 DCC, which section implements the provisions regarding related party transactions of Directive (EU) 2017/828 as regards the encouragement of long-term shareholder engagement.
- 1.4. In this Policy, capitalized terms have the meaning set out in Annex 1.

#### 2. Identifying and reporting Related Party Transactions

- 2.1. (Potential) Related Party Transactions must be reported in accordance with this clause 2 before such transaction is entered into.
- 2.2. (Potential) Related Party Transactions must be reported to the Chair who will subsequently report these transactions to the Board.
- 2.3. The Chair must report any (potential) Related Party Transaction relating to him to the vice-Chair of the Board who will subsequently report this transaction to the other members of the Board.
- 2.4. In the event of a (potential) Related Party Transaction, the reporting party shall provide all relevant information regarding the (potential) Related Party Transaction available to her or him.

#### 3. Approval of Related Party Transactions

- 3.1. The Non-Executive Directors shall decide whether a potential Code Related Party Transaction qualifies as a Code Related Party Transaction. If the transaction is considered a Code Related

Party Transaction, the transaction requires the prior approval of the Non- Executive Directors. A Non-Executive Director shall not participate in the deliberations and decision-making regarding the approval of a Related Party Transaction if he or she is a Related Party, or performs a function at a Related Party or its business.

- 3.2. The Board shall decide whether a potential Statutory Related Party Transaction qualifies as a Statutory Related Party Transaction. If the transaction is considered a Statutory Related Party Transaction, the transaction requires the approval of the Board. A Director shall not participate in the deliberations and decision-making regarding the approval of a Related Party Transaction if he or she is a Related Party, or performs a function at a Related Party or its business.
- 3.3. In determining whether to approve a Related Party Transaction, the Non-Executive Directors or the Board will take into account, among other factors they deem appropriate:
  - (a) whether the Related Party Transaction is on terms no less favourable than terms generally available to an unaffiliated third-party under the same or similar circumstances and the extent of the Related Party's interest, in the Related Party Transaction;
  - (b) the approximate monetary value of the amount involved in the Related Party Transaction;
  - (c) the approximate monetary value of the amount of the Related Party's interest in the Related Party Transaction;
  - (d) the purpose of, and the potential benefits to the Company or Subsidiary deriving from the Related Party Transaction;
  - (e) if a Director is related to the Related Party, whether the Related Party Transaction would impair the independence of the Director concerned;
  - (f) in case of a Code Related Party Transaction, whether the transaction constitutes a deviation from best practice provision 2.7.5 of the Code as the transaction is not entered into on terms that are customary in the market, and whether such deviation is justified; and
  - (g) any other information regarding the Related Party Transaction or the Related Party that could be material to the Company and its stakeholders.

#### **4. Disclosure and reporting**

4.1. The Company shall publicly disclose on its website each Statutory Related Party Transaction ultimately at the moment the Statutory Related party Transaction is entered into. The public disclosure shall in any event include the following information:

- (i) the Statutory Related Party's name;
- (ii) the nature of the relationship with the Statutory Related Party;
- (iii) the date the Statutory Related Party Transaction is, or will be, entered into;
- (iv) the value of the Statutory Related Party Transaction; and
- (v) such other information that is necessary for assessing whether the Statutory Related Party Transaction is reasonable and fair from the Company's perspective and from the perspective of the Company's shareholders that are not involved in the transaction as a Statutory Related Party.

4.2. Notwithstanding any other obligations under applicable reporting requirements to disclose Related Party Transactions in the Company's annual report, Code Related Party Transactions shall be disclosed in the Company's annual report in accordance with best practice provision 2.7.5 of the Code.

## **5. Periodic review of certain Excluded Transactions**

5.1. The Board will periodically assess whether transactions that were considered Excluded Transactions based on sub (e) of the definition of Excluded Transactions (i.e., on the ground that they were entered into in the ordinary course of business and under normal market conditions), indeed qualified as Excluded Transaction on this ground. In conducting this review, the Board may obtain information from senior management and other employees and external advisors of the Company.

5.2. This assessment will take place in the meetings in which the Board discusses the quarterly or semi-annual financial statements, unless decided otherwise by the Chair.

## **Annex 1**

### **Definitions**

<b>Board</b>	means the Company's one-tier board.
<b>Chair</b>	means the chair of the Board.
<b>Close Family member</b>	means the spouse, registered partner or other life companion, foster child and relatives by blood or marriage up to the second degree of a Director.
<b>Company</b>	means MotorK plc.
<b>Code</b>	means the Dutch Corporate Governance Code.
<b>Code Related Party</b>	a holder (individual or entity) of at least 10% of the Company's issued share capital.
<b>Code Related Party Transaction</b>	means any transaction entered into by the Company or a Subsidiary and a Code Related Party, that is of material significance to the Company and/or the Code Related Party pursuant to best practice provision 2.7.5 of the Code.
<b>Directors</b>	means an Executive Director or a Non-Executive Director.
<b>DCC</b>	means the Dutch Civil Code.
<b>Excluded Transaction</b>	means a transaction: <ul style="list-style-type: none"><li>(a) entered into between the Company and a Subsidiary;</li><li>(b) regarding the remuneration of Directors, or elements thereof that are awarded or due;</li><li>(c) entered into by credit institutions on the basis of measures, aiming at safeguarding their stability, as further described in section 2:169 (5) (c) DCC;</li><li>(d) offered to all the Company's shareholders on the same terms, provided equal treatment of all shareholders and protection of the interests of the Company and its business is ensured, or</li><li>(e) entered into in the ordinary course of business and under normal market conditions.</li></ul>

<b>Executive Director</b>	means an executive director of the Board.
<b>Material Transaction</b>	<p>(a) a transaction entered into by the Company or a Subsidiary that meets the following criteria:</p> <ul style="list-style-type: none"> <li>(i) the transaction is not an Excluded Transaction;</li> <li>(ii) information regarding the transaction constitutes inside information as defined in article 7 of the Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (the Market Abuse Regulation, MAR); and</li> <li>(iii) the transaction is entered into with a Statutory Related Party, including in any case (x) one or more holders of shares individually or jointly representing at least one-tenth of the Company's issued share capital, or (y) a Director; or</li> </ul> <p>(b) a transaction that, taken together with the other transactions entered into in the course of the same financial year with the same party, meets the criteria referred to under (a).</p>
<b>Non-Executive Director</b>	means a non-executive director of the Board.
<b>Related Party</b>	means a Code Related Party or a Statutory Related Party.
<b>Related Party Transaction</b>	means a Code Related Party Transaction or a Statutory Related Party Transaction.
<b>Statutory Related Party</b>	means a related party within the meaning of the standards adopted by the International Accounting Standards Board and approved by the European Commission (International Accounting Standards 24 - Related Party Disclosures (IAS24)).
<b>Statutory Related Party Transaction</b>	means a Material Transaction with a Statutory Related Party.
<b>Subsidiary</b>	means a subsidiary of the Company.