

MODULAIRE GROUP POLICY

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# RECRUITMENT & SELECTION

VERSION 2 – JANUARY 2025

The Modulaire Group of companies (Modulaire) are committed to a hiring process that is fair, objective, equitable, non-discriminatory and in compliance with all applicable legislation and good governance. Hiring is done on the principle of merit, and guided by values that support diversity, respect, integrity, and accountability, in line with our Equality, Diversity and Inclusion Policy. The hiring process, detailed below, is designed to:

- Hire the best suited individual for the position
- Ensure the process is fair and based on merit and cultural fit within the organisation
- Ensure that compensation is commensurate with experience, reflects market value of the position and internal equity within the organisation and focuses on long-term value creation.

## SECTION ONE

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- 1.1 Screening, selection criteria and thorough evaluations of candidates help to ensure that we engage candidates whose qualifications best match job criteria. In order that the hiring process is rigorous and fair:
- (a) Trained managers and Human Resources must be included in the selection process to ensure we hire the best suited candidate with respect to skills and experience, along with alignment to the attributes of a Modulaire leader.
  - (b) Additional review and approval is required by the Group Chief Human Resources Officer when hiring candidates from Related Parties (e.g. our external auditor, relatives of employees, clients, public officials, regulators, etc.). Please see Appendix A for further information.
  - (c) Secondments of people from external organisations require express approval by Human Resources. These requests will be considered on a case-by-case basis.
  - (d) Those involved in the hiring process are trained to recruit to the agreed Modulaire standard.
  - (e) Background and reference checks will be conducted for all senior candidates hires.

## SECTION ONE

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- 1.2 Employee referrals are encouraged. Employees may be eligible to participate in a referral recruitment bonus programme, although those involved in the decision-making process for a position are not eligible.
- 1.3 All parties involved must maintain confidentiality throughout the recruitment process.
- 1.4 Files are maintained to support hiring activities and include necessary paperwork to support the recruitment and selection processes and evidence of its results.
- 1.5 Offers of employment provided to candidates should include a copy of the Code of Ethics (“Code”) which must be returned with a signed acknowledgement. Among other things, the Code provides for the termination of employees with cause for fraudulent activities, including bribery and corruption.
- 1.6 Compensation should be commensurate with a candidate’s experience, reflects market value of the position, internal equity within the organisation, and focuses on long-term value creation.
- 1.7 The following company policies support the guidelines noted above:
  - (a) Code of Ethics
  - (b) Global Data Privacy Policy
  - (c) Equality, Diversity & Inclusion Policy

APPENDIX A

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# HIRING OF RELATED PARTIES

- 1.1 This policy is designed to ensure the effective selection and recruitment of qualified personnel and to reduce the possibility of a perceived or actual conflict of interest as a result of Related Parties (defined below) working for Modulaire. Modulaire recognises that the hiring of Related Parties may create actual or perceived conflicts of interest and potential issues regarding the proper exercise of financial controls, difficulty addressing performance issues, potential breaches of confidentiality and allegations of nepotism, favouritism, bribery and corruption.

For these reasons Modulaire does not permit the hiring of Related Parties without the approval of an appropriate member of the senior management team, the Group Chief Human Resources Officer and the Group General Counsel which will only be provided as an exception following an assessment of the facts and circumstances of the proposed hire as outlined below.

- 1.2 Exceptions: A Related Party may be hired only if:
- (a) It is determined that the Related Party is objectively and demonstrably qualified for the proposed position, has undergone the same level of scrutiny (interviews, background checks, etc.) that other candidates typically receive and the proposed compensation is not disproportionate to others in a similar role.

- (b) The Related Party is not in the same chain of command as their Modulaire connection and the Modulaire connection will not have the authority to impact the performance review and/or compensation of the Related Party.
- (c) There is no direct or indirect reporting relationship between the Related Party and the Modulaire connection.
- (d) Employment of the Related Party is not otherwise deemed to create an actual or perceived conflict of interest.

1.3 Related Party includes:

- (a) Relatives of employees, officers, or directors including:
  - (i) Parent or parent equivalent
  - (ii) Spouse, fiancée or equivalent
  - (iii) Sibling or sibling equivalent
  - (iv) Sister/brother in-laws or equivalent
  - (v) Son/daughter-in-law or equivalent
  - (vi) Child or child equivalent
  - (vii) Aunt or uncle or equivalent
  - (viii) Niece or nephew or equivalent
- (b) Individuals with a significant ongoing relationship of a personal nature with any employee, officer, or director.

- (c) Individuals with a business or other financial relationship with Modulaire partners and counterparties, which may include auditors, investors, clients, public officials, regulators, other third-parties, etc.
- (d) Persons referred through any of the above relationships are considered Related Parties.

#### 1.4 Responsibility:

At the outset of the recruitment process of a Related Party, it is the responsibility of any parties involved in the recruitment process to disclose to the Group Chief Human Resources Officer any circumstances that could make the applicant a Related Party.

#### 1.5 Related Party Review:

Once a candidate has been identified as a Related Party, Human Resources will evaluate the candidate's application and consult with the candidate's intended supervisor and other relevant personnel to determine whether the candidate meets the exceptions set out above.



## 1.6 Enhanced Review of Referral Candidates

An enhanced review is required for any candidate who is referred to Modulaire directly or indirectly by:

- (a) A public official who may interact, or whose agency may interact, with Modulaire; or
- (b) A Modulaire private counterparty such as an investor, partner or client.

The enhanced review should be conducted by the Group General Counsel in consultation with the Group Chief Human Resources Officer and must consider, in addition to the factors above, whether there are any business transactions or regulatory and other approvals pending or anticipated before any person (or their employer) that referred the Related Party for employment, and whether the offer of employment is premised upon, or may be perceived as being premised upon, the award, negotiation or re-negotiation of any past, current, or future business transaction, agreement, regulatory approval or decision of any person or entity. The results of this evaluation and subsequent decision must be documented in writing.

In cases where a referral candidate is hired, Modulaire should also monitor the candidate's performance over time to confirm they are not being afforded any special treatment.