

CONFLICT OF INTEREST POLICY

MULTIVERSE MINING & EXPLORATION PLC

INTRODUCTION

The Board of Multiverse Mining & Exploration Plc is committed to high standards of ethical conduct and accordingly places great importance on making clear any existing or potential conflict of interest.

PURPOSE

This policy has been developed to provide a framework for:

- All Board Members in declaring conflicts of interest; and
- The Board, when determining how to deal with situations of conflict.

POLICY

A conflict of interest may occur if an interest or activity influences or appears to influence the ability of a Board Member to exercise objectivity.

The Board places great importance on making clear any existing or potential conflicts of interest. All such conflicts of interest shall be declared by the member concerned and must be documented in the Board's Conflicts of Interest Register.

A Board member who believes another Board member has an undeclared conflict of interest should specify in writing the basis of this potential conflict.

Where a Board member has a conflict of interest, as defined by statute, that Board member shall not initiate or take part in any Board discussion on that topic (either in the meeting or with other Board members before or after the Board meetings), unless expressly invited to do so by unanimous agreement by all other members present.

Where a Board member has a conflict of interest, as defined by statute, that Board member shall not vote on that matter.

The Board may supplement the statutory definition of conflict of interest if it so wishes, in which case the same procedures shall apply.

Board members are not barred from engaging in business dealings with the organization, provided that these are negotiated at arm's length without the participation of the Board member concerned.

RESPONSIBILITIES

- The Chair is responsible for bringing this policy to the attention of prospective Board members.
- All Board members are responsible for respecting this policy.

PROCEDURES

Before a Board Member begins his or her service with the organisation, he or she shall file with the [CEO] a list of his or her principal business activities, as well as involvement

with other charitable and business organisations, vendors or business interests, or with any other associations that might produce a conflict of interest. This information should be documented in the Conflict of Interest Checklist.

Further, Members shall declare any conflicts of interest of which they become aware either at the start of the Board meeting concerned or when a relevant issue arises. The nature of this conflict of interest should be entered into the meeting minutes. The interest should also be documented in the Conflict of Interest Checklist.

Where a conflict of interest or potential conflict of interest, as defined below, is identified and/or registered, the Board member concerned shall leave the room as soon as that item comes up for discussion. The concerned Board member shall not vote on that issue, nor initiate or take part in any Board discussion on that topic (either in the meeting or with other Board members before or after the Board meetings), unless expressly invited to do so by unanimous agreement by all other members present. The Board Member's abstinence should be recorded in the meeting minutes.

If a person declares himself or herself to have an existing or potential conflict of interest, confidentiality will be respected. If a person alleges that another person has a conflict of interest, whether existing or potential, and that person does not agree, and if the Board cannot resolve this allegation to the satisfaction of both parties, the matter shall be referred to a Sub-Committee. This committee will make a recommendation to the Board as to what action shall be taken.

'Conflict of interest' is defined as applying

1. Where a Board member stands to gain financially from any business dealings, programs or services of the organization, other than where
 - a. The Board member falls into the class of people benefited by the organization and the financial gain is of a nature common to other beneficiaries, or
 - b. The person is an employee of the organization, and the financial gain is of a nature common to other employees.
2. Under the bye-laws of the organization,
 - a. Where the immediate family or business connections of a Board member stands to gain financially from any business dealings, programs or services of the organization,
 - b. Where the person is an employee of the organization,
 - c. Where a Board member or the ex-officio member of the Board has a role on the governing body of another organization, where the activities of that other body may be in direct conflict or competition with the activities of Multiverse Mining & Exploration Plc.

CONFLICT OF INTEREST CHECKLIST

This checklist is to be used by the Chair of the Board of Multiverse Mining & Exploration Plc to record conflicts of interest identified by Board members.

Completed checklists should be stored with the minutes of each meeting.

After the opening of the meeting, ask all the members to declare any potential conflict of interest arising out of any of the issues to be put to the meeting.

Date of Meeting: / / 20

Name of Member _____

Issue of Conflict _____

- **Note the disclosure of the conflict of interest and the decision of the Board on how to deal with this conflict.**

Record Response _____

- **Ensure that the minutes record the declaration of interests declared at this meeting**

Dated the _____ **day of** _____ **20**_____

Signed

Position