

**POLICY ON CONFLICTS OF INTEREST AND RELATED-PARTY TRANSACTIONS  
WITH DIRECTORS, SIGNIFICANT SHAREHOLDERS AND SENIOR OFFICERS,  
AS WELL AS INTRA-GROUP TRANSACTIONS**

**Corporate Policy**

Approved by the Board of Directors of Amper S.A. at its meeting of 20 December  
2021

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**PRELIMINARY TITLE. DEFINITIONS**

## **ARTICLE 1. DEFINITIONS**

The Procedure for conflicts of interest and related-party transactions with directors, significant shareholders and senior officers, as well as for intragroup transactions (the “Policy”), which forms part of the Corporate Governance System of AMPER, S.A. (the “Company”), develops the provisions of applicable law, the Board Regulations and the Internal Code of Conduct in the Securities Markets. It is intended to detail the rules to be followed in situations where the interests of the Company, or any of the companies in the Group whose controlling entity, as defined by law, is the Company (the “Group”), conflicts with the direct or indirect personal interests of directors or persons subject to conflict of interest rules, as well as in transactions carried out by the Group or its companies with directors, persons subject to conflict of interest rules or Significant Shareholders.

For the purposes of this regulation, the following definitions shall apply:

1. Significant Shareholders: shareholders of the Company who directly or indirectly hold an interest in the share capital equal to or greater than that legally considered significant at any given time, or who have proposed or made the appointment of any of the Company’s directors.
2. Persons subject to conflict of interest rules:
  - a) Senior officers, i.e., those who report directly to the Board of Directors, its chair or the Company’s CEO, as well as the director of the Internal Audit Area and any other executive recognised as such by the Board of Directors.
  - b) Those persons designated by the Company’s Compliance Unit (the “Unit”), in view of the possibility that they may have potential conflicts of interest given their position in the Company or its Group. The Unit shall inform them of their status as persons subject to conflict of interest rules.
3. Persons related to the director or persons subject to conflict of interest rules:
  - a) The spouse or person in a similar relationship of affectivity.
  - b) Ascendants, descendants and siblings of the director or of the persons subject to conflict of interest rules or of the spouse (or person in a similar relationship) of the director or of the persons subject to conflict of interest rules.
  - c) The spouses of ascendants, descendants and siblings of the director or of persons subject to conflict of interest rules.

d) Companies or entities in which the director or person subject to conflict of interest rules, or any of their respective related persons, directly or indirectly exercises -by themselves or through third parties- significant influence over financial and operating decisions, in accordance with legal requirements (significant influence is presumed to exist where an interest in the share capital or voting rights is equal to or greater than 10%, or where representation on the company's governing body has been obtained, *de jure* or *de facto*).

e) The shareholders represented by the director on the governing body.

4. Persons related to the director that is a legal entity:

a) Shareholders who, with respect to the director that is a legal entity, are in any of the situations of control established by law.

b) Companies forming part of the same group, as defined by law, and their shareholders.

c) The natural person acting as representative, the directors, whether *de jure* or *de facto*, the liquidators and the attorneys-in-fact with general powers of attorney of the director that is a legal entity.

d) Persons who, with respect to the representative of the director that is a legal entity, are considered to be related persons in accordance with the provisions of point 3 above for directors that are natural persons.

5. The following are not considered to be related-party transactions:

a) those between the Company and its wholly-owned subsidiaries, unless the provisions of article 231 bis of the Corporate Enterprises Act apply to intra-group transactions;

b) the approval of contracts for executive directors and senior officers; and

c) those transactions entered into by a company with its subsidiaries or investees, provided that no other party related to the company has an interest in those subsidiaries or investees.

5. Intra-group transactions subject to a conflict of interest: those transactions carried out by the Company with its parent company or other Group companies.

6. Any other persons who are to be considered as related parties in accordance with International Accounting Standards shall also be considered as such.

## **TITLE I. CONFLICTS OF INTEREST**

### **CHAPTER I. GENERAL PROVISIONS**

#### **ARTICLE 2. SCOPE OF TITLE I**

1. The purpose of this title is to establish and regulate the procedure applicable to transactions or decisions involving a direct or indirect conflict of interest between the Company or any of its Group companies and the personal interests of the directors, persons subject to conflict of interest rules, and their related persons.

2. To this end, this title implements the provisions of the Company's Board of Directors Regulations and the Internal Code of Conduct in the Securities Markets. It takes precedence to the provisions of the Code of Ethics in the event of a conflict between these two rules.

### **CHAPTER II. CONFLICTS OF INTEREST OF COMPANY DIRECTORS**

#### **ARTICLE 3. CONFLICT SITUATION**

1. A conflict of interest shall be deemed to exist in all situations in which the interests of the Company or any of its Group companies and the personal interests of a director, or the interests of another Group company, where applicable, collide directly or indirectly in transactions with another party related to the Company or any of its group companies that has an interest in such subsidiaries or investees, as defined by law.

A director's personal interest shall exist when the matter affects them or a person related to them, or in the case of a proprietary director, the shareholder or shareholders who proposed or made their appointment, or persons directly or indirectly related to them.

Likewise, when assessing situations of conflict of interest, companies in which the director holds a significant shareholding (such influence being presumed from a shareholding of 10% or more of the voting rights), or holds a position in the governing body or senior management, shall be taken into account. For the same purpose, shareholders represented by the administrator on the governing body shall also be taken into account.

2. The participation of any director in the administration or management of a company whose corporate purpose is wholly or partly similar to that of the Company, or which is a competitor thereof, or the provision of services to such a company, shall be governed by the applicable provisions relating to the non-competition obligation of directors, in addition to this rule, where applicable.

3. Without prejudice to the provisions of sections 1 and 2 of this article, if the conflict of interest is, or could reasonably be expected to be, of such a nature as to constitute a permanent structural conflict between the director (or a related person, or in the case of a proprietary director, the shareholder or shareholders who proposed or made the appointment, or persons directly or indirectly related to them) and the Company or companies within the Group, then it shall be deemed that the director lacks, or no longer has, the required suitability to hold office for the purposes of the Board of Directors' Regulations.

#### **ARTICLE 4. OBLIGATION TO DISCLOSE CONFLICT OF INTEREST TO THE BOARD OF DIRECTORS**

1. A director who incurs a conflict of interest must notify the Company's Board secretary in writing, who will periodically send copies of all communications received to the Appointments and Remuneration Committee via its chair.

2. The director concerned must indicate in the communication whether the conflict of interest affects him/her personally or through a related person, and if so, he/she must identify that person.

He/she must also specify the situation giving rise to the conflict of interest and, where appropriate, detail the purpose and main terms of the proposed transaction or decision, its amount or approximate economic evaluation and the department or person within the Company or any of the Group companies with which the relevant contacts have been initiated.

Once the director becomes aware of the initiation of such contacts, he/she must notify the relevant party immediately, and in any case before the relevant decision is taken or the transaction is executed.

3. If the director has any doubts about whether he/she might be in a conflict of interest for any reason, he/she must refer the query to the Secretary of the Board of Directors. The director must also refrain from taking any action until the query has been answered by the Board Secretary, who may refer it to the Compliance Unit if deemed appropriate.

#### **ARTICLE 5. OBLIGATION TO ABSTAIN FROM PARTICIPATING IN THE DECISION-MAKING PROCESS**

1. The relevant director shall not attend or intervene in the deliberation or voting phases of matters in which he/she has a conflict of interest, whether at Board meetings or before any other corporate body, committee or department involved in the relevant transaction or decision.

2. Notwithstanding the previous article:

a) In the case of intra-group transactions, directors representing or related to the parent company on the Board of Directors of a listed subsidiary may vote. However, if their vote was decisive for the adoption of the resolution and there is a challenge, the rule of reversal of the burden of proof for the resolution's conformity with the corporate interest (entire fairness test) shall apply.

b) If the General Meeting of Shareholders is responsible for approving a related-party transaction, a shareholder with a conflict of interest may not vote unless the proposed resolution has been approved by the Board of Directors without a majority of independent directors voting against it. In any case, if the resolution is challenged, the rule of reversal of the burden of proof regarding the resolution's conformity with the corporate interest (entire fairness test) shall apply where appropriate.

3. At each Board meeting, the Board secretary shall remind the directors, before the meeting agenda begins, of the applicable abstention rule and the validity of this Procedure. Regarding meetings of the Audit and Control Committee, the Appointments and Remuneration Committee, and the Sustainability Committee, the secretary of the corresponding committee shall carry out the provisions of this section where appropriate.

4. In addition, individuals subject to conflict of interest rules shall refrain from accessing confidential information relating to such conflicts.

## **ARTICLE 6. INFORMATION ON CONFLICTS OF INTEREST**

1. The Deputy Secretary of the Board of Directors shall maintain a register of conflicts of interest involving the directors, which shall be constantly updated with detailed information on each situation that arises. This register shall be made available to the Compliance Unit upon request and periodically to the Audit and Control Committee via the Internal Audit Department.

2. The register of conflicts of interest of directors shall also include information provided by directors on their ownership interest in the share capital of companies engaged in activities that are the same as, similar to, or complementary to those that constitute the corporate purpose of the Company or its Group, as well as the positions held or duties performed therein and the performance of activities that are the same as, similar to, or complementary to that which constitutes the corporate purpose of the Company or its Group, either for their own account or for the account of others, as well as any other activities that must be reported to the Company in accordance with its Corporate Governance System.

Similarly, the register shall include cases of intra-group transactions in which a significant shareholder of the subsidiary is someone with whom the Company could not carry out the transaction directly without applying the related-party transaction regime because the transaction affects a director.

3. Companies must publicly announce (via their website and the National Securities Market Commission - CNMV), at the latest at the time of their conclusion, related-party transactions that meet or exceed the following thresholds:

- a) 5% of total assets; or,
- b) 2.5% of annual turnover.

The announcement must be accompanied by a report from the Audit and Control Committee.

In any event, the information referred to in the preceding sections shall be published in the cases and to the extent required by the applicable regulations from time to time.

4. The announcement must: (a) be inserted in an easily accessible place on the corporate website; (b) be communicated to the CNMV for public dissemination; and (c) be accompanied by the Audit and Control Committee's report on whether the transaction is fair and reasonable for the Company and its shareholders, excluding the related party.

5. For the purpose of calculating the thresholds for approval and publication, transactions with the same counterparty within the last 12 months must be aggregated.

### **CHAPTER III. CONFLICTS OF INTEREST OF PERSONS SUBJECT TO CONFLICT OF INTEREST RULES**

#### **ARTICLE 7. CONFLICT OF INTEREST SITUATION**

A conflict of interest shall be deemed to exist in all situations in which the interests of the Company or companies belonging to the Group, and the personal interests of the person subject to conflict of interest rules, collide directly or indirectly. A personal interest of the person subject to conflict of interest rules exists when the matter concerns them or a person related to them.

Similarly, a conflict of interest exists in transactions carried out by the Company with its parent company or other Group companies.

#### **ARTICLE 8. OBLIGATION TO DISCLOSE CONFLICT OF INTEREST TO THE FINANCE DEPARTMENT AND OBLIGATION TO ABSTAIN**

1. Any person subject to conflict of interest rules who finds themselves in a situation of conflict of interest must notify their line manager in writing. The line manager shall then send this notification to the Company's Finance Department or any other internal management body of the Company that may assume the functions of this Department in the future. The Finance Department shall send a copy of such communication to the Compliance Unit.

2. If the conflict of interest affects a senior officer of the Company, the notification referred to in the previous section must be sent directly to the head of the Finance Department.

3. In this communication, the person subject to conflict of interest rules who is affected by a conflict of interest shall indicate whether the conflict affects him/her personally or through a related person, and if so, he/she must identify that person. He/she must also specify the situation giving rise to the conflict of interest and, where appropriate, detail the purpose and main terms of the proposed transaction or decision, its amount or approximate economic evaluation and the department or person within the Company or any of the Group companies with which the relevant contacts have been initiated.

Upon becoming aware of the initiation of such contacts, the person affected by the conflict of interest rules shall disclose this immediately, and in any case before the relevant decision is taken or the transaction is executed.

4. If there is any doubt as to whether a person subject to conflict of interest rules may be affected by a conflict of interest for any reason, he/she must refer the query to his/her line manager. The line manager will then forward the communication to the Finance Department. If the conflict of interest affects a senior officer of the Company, the consultation referred to in this section must be sent directly to the head of the Finance Department.

The person subject to conflict of interest rules must also refrain from any action until the Finance Department has responded to his/her query. The Finance Department may, if it deems appropriate, refer the matter to the Compliance Unit.

5. Any person subject to the conflict of interest rules who is not a director must refrain from intervening in or influencing decisions by any corporate body, committee or department involved in the relevant transaction or decision, which may affect persons or entities with whom there is a conflict.

## **ARTICLE 9. INFORMATION ON CONFLICTS OF INTEREST**

1. The head of the Finance Department shall draw up a register of conflicts of interest relating to persons subject to conflicts of interest rules who are not directors. This register shall be constantly updated with detailed information on each situation that has arisen. The information contained in this register shall be made available to the Compliance Unit upon request.

2. The information referred to in the preceding section shall be published in the cases and to the extent required by the applicable regulations from time to time.

## **TITLE II. RELATED-PARTY TRANSACTIONS**

### **CHAPTER I. GENERAL PROVISIONS**

#### **ARTICLE 10. SCOPE OF TITLE II**

The purpose of this title is to establish and regulate the procedure applicable to transactions carried out by the Company or any of its Group companies with directors, persons subject to the Company's conflict of interest rules, significant shareholders or their respective related persons.

#### **ARTICLE 11. TRANSACTIONS AFFECTED BY TITLE II**

1. This title affects any transfer of resources, services or obligations, whether or not there is consideration, carried out by any person subject to this title with the Company or any company in its Group.
2. Where any of the transactions referred to in section 1 of this article involve successive transactions, whereby the second and subsequent transactions are merely the execution of the first, the provisions of this title shall apply only to the initial transaction.

### **CHAPTER II. TRANSACTIONS WITH DIRECTORS AND SIGNIFICANT SHAREHOLDERS**

#### **ARTICLE 12. AUTHORISATION FROM GOVERNING BODIES**

1. The power to approve related-party transactions lies with:
  - a) The General Meeting of Shareholders, whenever the amount in question is equal to or exceeds 10% of the total assets according to the Company's most recently approved annual balance sheet.
  - b) In all other cases, with the Board of Directors, which may not delegate it, unless it concerns:
    - intra-group transactions carried out in the ordinary course of business on arm's length conditions,  
or
    - standardised contracts, where prices or tariffs are established with a general nature and applied en masse to a large number of customers, provided the amount does not exceed 0.5% of turnover.

2. The Audit and Control Committee must report any related-party transaction prior to its approval by the General Meeting of Shareholders or the Board of Directors. The report shall not be required for transactions whose approval has been delegated, provided that the Board of Directors establishes an internal control procedure, with the intervention and supervision of the Audit and Control Committee. Nevertheless, the Audit and Control Committee shall supervise the internal procedure established by the Company for transactions whose approval has been delegated.

In any case, the Board of Directors must ensure, via the Audit and Control Committee, that transactions involving directors, significant shareholders or their respective related persons are conducted on an arm's length basis and in accordance with the principle of equal treatment of shareholders in identical situations.

3. For transactions that are part of the Company's ordinary business and are habitual and recurring, prior general authorisation of the line management and its execution conditions by the Board of Directors shall be sufficient, provided the Audit and Control Committee issues a favourable report. The Audit and Control Committee must also establish an internal procedure for controlling, intervening in and supervising these operations.

### **ARTICLE 13. DUTY OF DIRECTORS TO DISCLOSE**

1. Without prejudice to the provisions of article 12 above and unless expressly waived by the Board of Directors, the directors shall send a report in writing to the Board Secretary on any transactions carried out by themselves or their respective related persons. If no such transactions have been entered into, the directors shall report accordingly. This communication shall be sent every six months, within the first week of January and July of each year.

2. The communication must include the following content: nature of the transaction; date on which the transaction originated; payment terms and conditions; identity of the person who carried out the transaction and relationship, if any, with the director; amount of the transaction; and other aspects, such as pricing policies, guarantees given and received, as well as any other aspect of the transactions that allows for an adequate interpretation of the transaction carried out, including information on transactions that have not been carried out under arm's length conditions.

3. To this end, the Secretary of the Board of Directors shall send a communication to the directors every six months, requesting the relevant information to be submitted to the Company.

## **ARTICLE 14. INFORMATION ON TRANSACTIONS WITH DIRECTORS AND SIGNIFICANT SHAREHOLDERS**

1. The Deputy Secretary of the Board of Directors shall keep a record of transactions with directors or their respective related persons, and the Finance Department shall also keep a record of transactions with significant shareholders or their respective related persons. This register shall be made available to the Compliance Unit upon request and periodically to the Audit and Control Committee via the Internal Audit Department.

2. Transactions included in the aforementioned register shall be subject to publicity in the cases and to the extent provided for in applicable regulations from time to time.

## **CHAPTER III. TRANSACTIONS WITH PERSONS SUBJECT TO CONFLICT OF INTEREST RULES**

### **ARTICLE 15. AUTHORISATION FROM THE FINANCE DEPARTMENT**

1. Any transaction referred to in this chapter must be authorised by the Finance Department.

2. The Finance Department shall ensure that transactions with persons subject to conflict of interest rules or persons related to them are carried out at arm's length.

3. For transactions that are part of the Company's ordinary business and are habitual and recurring, general authorisation of the line management and its execution conditions shall be sufficient.

4. However, authorisation from the Finance Department shall not be required in respect of transactions which simultaneously satisfy the following three conditions: they are made under contracts whose terms and conditions are standardised and applied en masse to many customers; they are made at prices or rates generally established by the party acting as supplier of the good or service in question; and the amount does not exceed 0.5 per cent of the Company's annual revenues according to the audited annual accounts for the last financial year ending on the date of the transaction in question. Nevertheless, the Finance Department must inform the Audit and Control Committee that these conditions have been met.

### **ARTICLE 16. OBLIGATION TO REPORT TRANSACTIONS TO THE FINANCE DEPARTMENT**

1. Without prejudice to the provisions of article 15 above and unless expressly waived by the Finance Department, persons subject to conflict of interest rules shall send a report in writing to the head of the Finance Department on any transactions carried out by themselves or their respective related persons. This communication shall be sent every six months, within the first week of January and July.

2. The communication must include the following content: nature of the transaction; date on which the transaction originated; payment terms and conditions; identity of the person who carried out the transaction and relationship, if any, with the person subject to conflict of interest rules; amount of the transaction; and other aspects, such as pricing policies, guarantees given and received, as well as any other aspect of the transactions that allows for an adequate interpretation of the transaction carried out, including information on transactions that have not been carried out under arm's length conditions.

3. To this end, the head of the Finance Department shall send a communication to persons subject to conflict of interest rules every six months, requesting the relevant information to be submitted to the Company.

#### **ARTICLE 17. TRANSACTION INFORMATION**

1. The head of the Finance Department shall draw up a register of transactions with persons subject to conflict of interest rules. The information contained in this register shall be made available to the Compliance Unit upon request.

2. Transactions included in the aforementioned register shall be subject to publicity in the cases and to the extent provided for in applicable regulations from time to time.

#### **CHAPTER IV. INTRA-GROUP TRANSACTIONS SUBJECT TO CONFLICT OF INTEREST RULES**

##### **ARTICLE 18. AUTHORISATION**

1. Intra-group transactions subject to a conflict of interest are all transactions carried out by the Company with its parent company or other companies in the Group, and the power to approve them lies with:

- a) the General Meeting of Shareholders when the transaction is reserved to its competence and, in any case, when its amount is equal to or exceeds 10% of the Company's assets; or
- b) the governing body in all other cases, which may delegate it in the case of transactions entered into in the ordinary course of business on the terms laid down for related-party transactions.

2. The Audit and Control Committee shall report on and oversee intra-group transactions on the terms generally established for related-party transactions in article 11(2) of this Policy.

## **ARTICLE 19. SPECIAL FEATURES OF THE APPROVAL REGIME SUBJECT TO THE ENTIRE FAIRNESS TEST**

The director or directors representing the parent company shall not abstain, and may vote both at meetings of the Board of Directors and before any other corporate body, committee or department involved in the corresponding transaction or decision, although in the event of a challenge to the resolution, if their vote was decisive for approval, the rule of the reversal of the burden of proof shall apply, with the Company and the directors being responsible for proving that the resolution is in accordance with the corporate interest (entire fairness test).

## **ARTICLE 20. EXCLUSION**

Transactions carried out by the Company with its subsidiaries are not considered transactions subject to conflict of interest, except when the subsidiary has a significant shareholder to which the regime for related-party transactions must be applied.

## **ARTICLE 21. AUTHORISATION AND OBLIGATION TO REPORT INTRA-GROUP TRANSACTIONS TO THE FINANCE DEPARTMENT**

The provisions set out in articles 15 and 16 of this Policy shall apply to intra-group transactions subject to a conflict of interest.

## **ARTICLE 22. TRANSACTION INFORMATION**

1. The head of the Finance Department shall draw up a register of intra-group transactions subject to conflict of interest rules. The information contained in this register shall be made available to the Compliance Unit upon request.
2. Transactions included in the aforementioned register shall be subject to publicity in the cases and to the extent provided for in applicable regulations from time to time.

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## **ANNEX**

### **Policy oversight and review bodies and responsibilities**

#### **I. Approval and maintenance**

- **Department responsible for maintenance:** Compliance Department
- **Bodies responsible for approval:** Board of Directors
- **Minimum frequency of review:** Annual

#### **II. Control of initial approval and reviews**

- **Initial approval:** 20/12/2021
- **Annual review and update:** 11/2022

#### **III. Oversight**

- **Department responsible:** Compliance Department
- **Body responsible for oversight:** Audit and Control Committee
- **Minimum frequency of oversight:** Annual