

FINAL DRAFT DATED 5 JANUARY 2026 – SUBJECT TO ADOPTION BY THE BOARD

RELATED PARTY TRANSACTION POLICY

The policy set out below was adopted by the board of SWI Capital Holding Limited (the **Company**) (the **Board**) on [●] 2026.

1. SCOPE AND DEFINITIONS

1.1 This policy implements best practices regarding transactions between the Company and:

- (a) a legal entity (or legal entities) or individual(s) who (jointly) hold at least 20% of the Shares and/or Depositary Receipts thereof in the issued share capital of the Company;
- (b) a member of the Board of the Company;
- (c) individuals who are closely related to persons referred to under (a) – (b), including family members who may be expected to influence, or be influenced by, that person in their dealings with the entity and include: (i) that person's children and spouse or domestic partner; (ii) children of that person's spouse or domestic partner; and (iii) dependents of that person or that person's spouse or domestic partner; and
- (d) other legal entities or individuals who are regarded as related parties in International Accounting Standards (IAS) 24,

each a **Related Party**,

provided that the transaction is material (a **Related Party Transaction**).

1.2 The Board annually determines the conditions of materiality as referred to in Clause 1.1.

1.3 Notwithstanding Clauses 1.1 and 1.2, a transaction with a Related Party is material in the event information about the Related Party Transaction is inside information as set out in Article 7 (1) Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse¹ and if the Related Party Transaction is not concluded in the ordinary course of business of the Company or not concluded on normal market terms (a **Qualified Related Party Transaction**).

1.4 This policy applies to each Related Party Transaction as well as any material amendment to an existing Related Party Transaction. This policy is complementary to the provisions of, and in addition to the requirements imposed by, applicable law and regulations, the Constitution of the Company and the Board Rules.

1.5 For the purpose of this policy a transaction entered into by a subsidiary of the Company shall be considered a transaction entered into by the Company and a transaction entered into by a subsidiary of a Related Party shall be considered a Transaction entered into by that Related Party.

¹ See <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32014R0596&from=EN>. Also referred to as the Market Abuse Regulation.

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1.6 The definitions as included in the introduction of this policy shall apply throughout this policy.

2. PROCEDURE

Notification, qualification and required action

2.1 Subject to applicable laws, no Related Party Transaction exceeding a threshold of EUR 30 million shall be undertaken without the approval of the Board, which approval includes the affirmative vote of at least one Independent Director.

2.2 Each member of the Board shall promptly notify the Chairman of the Board of any (potential) Related Party Transaction in respect of which he/she is a Related Party or that he/she is aware of. If the Chairman of the Board is a Related Party to any (potential) Related Party Transaction or becomes aware of any (potential) Related Party Transaction, he shall promptly notify the Independent Directors.

2.3 The Board shall decide whether the transaction concerned qualifies as a Related Party Transaction that is concluded in the ordinary course of business of the Company and concluded on normal market terms. If the Related Party Transaction involves a member of the Board, that member may not take part in the decision-making process of the Board whether the transaction qualifies as a Related Party Transaction. The Board may determine that certain types of Related Party Transactions are deemed to be in the ordinary course of business and concluded on normal market terms; the Board will annually assess such list of transactions.

2.4 In the event of a Qualified Related Party Transaction:

- (a) that transaction must be submitted for approval by the Board; and
- (b) a public announcement as referred to in Clause 4.1 must be made by the Company at the latest at the conclusion of that transaction, unless following the Market Abuse Regulation information about the transaction should be made public at an earlier stage.²

2.5 If a Qualified Related Party Transaction involves a member of the Board, that member may not take part in the decision-making process of the Board to approve that Qualified Related Party Transaction as referred to in Clause 2.4(a).

Review process and approval

2.6 The Board shall review all relevant information available to it concerning the (potential) Qualified Related Party Transaction. The Board may approve the Qualified Related Party Transaction only if it determines in good faith that the Qualified Related Party Transaction is in the interests of to the Company. For that purpose, the Board will record in writing its deliberations in assessing whether or not the transaction is fair and reasonable from the perspective of the Company and of the shareholders who are not a Related Party, including minority shareholders. In its assessment, the Board takes into account, if relevant, elements such as:

² No approval of the Board *and* no public announcement is required for a Related Party Transaction: (i) between the Company and its subsidiary; (ii) regarding remuneration of members of the Board; and (iii) if all shareholders can participate on the same conditions (and provided that equal treatment of shareholders and the interests of the Company are safeguarded. An example of a transaction referred to under (iii) is a distribution of dividend.

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- (i) the value of the Qualified Related Party Transaction;
- (ii) whether the Qualified Related Party Transaction is undertaken in the ordinary course of business of the Company;
- (iii) whether the proposed terms of the Qualified Related Party Transaction are no less favourable to the Company than terms that could have been reached with an unrelated third party;
- (iv) the purpose of, and the potential benefits to the Company of the Qualified Related Party Transaction;
- (v) the Related Party's interest in the Qualified Related Party Transaction, if any;
- (vi) the value (positive or negative) of the Related Party's interest in the Qualified Related Party Transaction, if any;
- (vii) required public disclosure, if any; and
- (viii) any other information regarding the Qualified Related Party Transaction or the Related Party in the context of the proposed Qualified Related Party Transaction that would be material to stakeholders of the Company in light of the circumstances of the Qualified Related Party Transaction.

2.7 If a transaction has a recurring nature or the Company enters into transactions with a certain Related Party on a regular basis, the Board may establish further guidelines or procedures to follow in its review of such transactions.

2.8 If a Qualified Related Party Transaction has not been approved under this policy prior to its consummation (nor been rejected at an earlier stage), the Board shall consider all relevant facts and circumstances regarding the Qualified Related Party Transaction in accordance with Clause 2.6 and shall on the basis thereof evaluate all options available to the Company, including ratification, revision or termination of the Qualified Related Party Transaction. The Board shall also examine the facts and circumstances pertaining to the failure of reporting of such Qualified Related Party Transaction under this policy and shall take any such action it deems appropriate.

2.9 The absence of the approval under this policy shall not affect the representative authority of the Board or its members.

3. DISCLOSURE

Related Party Transactions shall be disclosed in the manner of and to the extent required by EU law, Dutch law, Singapore law, IAS 24, applicable accounting standards, or other applicable regulations. For the avoidance of doubt, the review or approval of a Transaction pursuant to this policy does not necessarily imply that such Transaction is required to be disclosed.
