

**CORPORATE GOVERNANCE HANDBOOK**  
**BARION SOLUTIONS LIMITED**

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## Table of contents

1. **Introduction**
2. **Purpose and Scope**
3. **Legal and Regulatory Framework**
4. **Corporate Governance Principles**
5. **Corporate Structure and Governance Bodies**
  - 5.1. Shareholders' Meeting
  - 5.2. Board of Directors
  - 5.3. Committees of the Board
  - 5.4. Executive Management
  - 5.5. Company Secretary and Governance Support
6. **Board Composition, Independence, and Diversity**
7. **Roles and Responsibilities**
  - 7.1. Board of Directors
  - 7.2. Committee Charters
  - 7.3. Senior Management
8. **Ethics, Integrity, and Conduct Policies**
9. **Conflict of Interest and Related Party Transactions**
10. **Risk Management and Internal Control Framework**
11. **Sustainability (ESG) and Corporate Responsibility**
12. **Information Disclosure and Transparency**
13. **Performance Evaluation and Continuous Improvement**
14. **Remuneration and Incentives**
15. **Governance Documentation and Record Keeping**
16. **Amendment Processes and Governance Review**
17. **Appendices**
  - A. Board Member Code of Conduct
  - B. Committee Charters
  - C. Delegation of Authority Matrix
  - D. Glossary of Terms

# 1. Introduction

This Corporate Governance Handbook (the “Handbook”) establishes the governance framework of **Barion Solutions Limited** (“Barion” or the “Company”).

Corporate governance refers to the system by which the Company is directed, managed, and controlled. It defines the distribution of rights and responsibilities among shareholders, the Board of Directors, executive management, and other stakeholders, and establishes the rules and procedures for decision-making.

Barion is committed to maintaining the highest standards of integrity, accountability, transparency, and long-term value creation.

This Handbook sets forth the policies, principles, and structures that guide governance across the Company.

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## 2. Purpose and Scope

### 2.1 Purpose

The purpose of this Handbook is to:

- Define the governance structure of the Company.
- Establish clear roles and responsibilities of governing bodies.
- Promote ethical leadership and regulatory compliance.
- Strengthen internal controls and risk oversight.
- Support sustainable long-term growth and stakeholder confidence.

### 2.2 Scope

This Handbook applies to:

- Members of the Board of Directors.
  - Officers and executive management.
  - Employees and contractors where applicable.
  - Subsidiaries and controlled entities of Barion Solutions Limited.
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## 3. Legal and Regulatory Framework

Barion operates in accordance with:

- Applicable company and corporate laws.
- Securities and regulatory requirements (where applicable).
- Financial reporting and internal control standards.
- Recognized best practices in corporate governance.

The Board shall ensure periodic review of governance practices to maintain alignment with evolving regulatory and industry standards.

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## 4. Corporate Governance Principles

Barion's governance framework is founded upon the following principles:

### **Accountability**

Clear lines of authority and responsibility ensure that decision-makers are answerable for their actions.

### **Transparency**

The Company is committed to accurate, timely, and balanced disclosure of material information.

### **Integrity and Ethical Conduct**

All directors, officers, and employees must act honestly, fairly, and in the best interests of the Company.

### **Fairness**

All shareholders and stakeholders shall be treated equitably.

### **Sustainability**

The Company integrates environmental, social, and governance (ESG) considerations into strategy and operations.

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## 5. Corporate Structure and Governance Bodies

### 5.1 Shareholders' Meeting

The Shareholders' Meeting is the highest governing authority of the Company.

Its responsibilities include:

- Approval of annual financial statements.
  - Election and removal of directors.
  - Approval of major structural or capital changes.
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## **5.2 Board of Directors**

The Board of Directors is responsible for:

- Establishing corporate strategy.
- Oversight of executive management.
- Risk governance and internal control supervision.
- Protecting shareholder interests.

The Board acts collectively and independently from management.

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## **5.3 Committees of the Board**

To enhance oversight and specialization, the Board may establish committees, including:

- Audit and Risk Committee
- Nomination and Governance Committee
- Remuneration Committee
- Ethics and Compliance Committee

Each committee operates under a formally approved charter defining its authority and responsibilities.

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## **5.4 Executive Management**

Executive management is responsible for:

- Implementing Board-approved strategies.
  - Managing day-to-day operations.
  - Ensuring operational efficiency and compliance.
  - Reporting regularly to the Board.
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## **5.5 Company Secretary**

The Company Secretary supports governance processes by:

- Ensuring regulatory compliance.
  - Coordinating Board and committee meetings.
  - Maintaining corporate records and minutes.
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## **6. Board Composition, Independence, and Diversity**

The Board shall be composed of individuals possessing:

- Relevant professional expertise.
- High ethical standards.
- Sound judgment and independence.

The Company supports diversity in experience, gender, background, and professional expertise to enhance Board effectiveness.

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## **7. Roles and Responsibilities**

### **7.1 Board of Directors**

The Board shall:

- Approve corporate strategy and budgets.
  - Oversee financial integrity and reporting.
  - Monitor enterprise risk management.
  - Appoint, evaluate, and, if necessary, remove the Chief Executive Officer.
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### **7.2 Board Committees**

Committees shall:

- Provide specialized oversight in designated areas.
  - Review relevant matters in detail.
  - Report findings and recommendations to the Board.
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## 7.3 Senior Management

Senior management is accountable for:

- Executing strategy.
  - Managing operational risks.
  - Maintaining effective internal controls.
  - Ensuring regulatory compliance.
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## 8. Ethics and Conduct

The Company maintains a Code of Ethics applicable to all directors, officers, and employees.

The Code establishes standards regarding:

- Anti-corruption and anti-bribery compliance.
- Confidentiality and data protection.
- Professional conduct and integrity.

Annual acknowledgment of the Code is required.

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## 9. Conflict of Interest and Related Party Transactions

All directors and officers must disclose actual or potential conflicts of interest.

Related party transactions must be:

- Fully disclosed.
  - Reviewed for fairness.
  - Approved in accordance with established procedures.
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## 10. Risk Management and Internal Control

The Company maintains a structured risk management framework designed to:

- Identify and assess material risks.
- Implement mitigation controls.
- Ensure effective monitoring and reporting.

The Board retains ultimate oversight responsibility.

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## **11. Sustainability and Corporate Responsibility**

Barion integrates ESG considerations into:

- Strategic planning.
- Operational practices.
- Stakeholder engagement.

The Company is committed to responsible and sustainable growth.

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## **12. Disclosure and Transparency**

Barion is committed to transparent communication with shareholders and stakeholders.

Material information shall be disclosed accurately, consistently, and in accordance with applicable legal requirements.

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## **13. Performance Evaluation**

The Board and its committees shall conduct periodic evaluations to assess effectiveness and identify areas for improvement.

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## **14. Remuneration Framework**

Compensation policies for directors and executives shall:

- Be transparent and structured.

- Align with long-term corporate objectives.
  - Reflect performance and responsibility.
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## **15. Governance Documentation and Records**

The Company shall maintain accurate records of:

- Board and committee meetings.
  - Resolutions and approvals.
  - Governance policies and amendments.
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## **16. Review and Amendments**

This Handbook shall be reviewed periodically.

Any amendment requires formal approval by the Board of Directors.

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## **17. Appendices**

Appendix A – Board Member Code of Conduct  
Appendix B – Committee Charters  
Appendix C – Delegation of Authority Matrix  
Appendix D – Glossary of Terms