

	<b>HELA APPAREL HOLDINGS PLC</b>		
	<b>POLICY ON CONTROL AND MANAGEMENT OF COMPANY ASSETS AND SHAREHOLDER INVESTMENTS</b>	Version No: 01	Issue Date December 30, 2024
Approved by Board of Directors on 18 <sup>th</sup> December 2024			

## **1. OBJECTIVE**

1.1 This policy establishes the framework for the management of the assets of Hela Apparel Holdings PLC and its subsidiaries (hereafter “the Hela Group”). The aim of the policy is to ensure the effective and efficient use of the Hela Group’s assets and shareholder investments to achieve organisational objectives, while minimising risks and costs.

## **2. SCOPE**

2.1 This policy applies to all employees, management, board members, and individuals involved in managing company assets and shareholder investments.

2.2 For the purposes of this policy, the assets of the Hela Group are considered to be all tangible and intangible resources owned by Group companies, including property, plant and equipment, intangible assets, and financial assets. Shareholder investments are financial contributions from shareholders in the form of equity in Group companies.

## **3. ROLES AND RESPONSIBILITIES**

3.1 The Board of Directors is responsible for overseeing the Group’s assets and safeguarding shareholder interests. This includes adherence to applicable laws and regulations as well as providing directions on the Group’s investment strategy to ensure if it aligned with its strategic objectives and risk tolerance.

3.2 Senior Management is accountable for the day-to-day stewardship of the Group's assets and investments. This includes implementing the Board's directives, identification and valuation of assets, and protecting the group's resources from theft or misuse.

3.3 All employees are responsible for accurately keeping records, exercising due diligence in the handling of company assets and promptly reporting any discrepancies or losses.

## **4. MANAGEMENT OF ASSETS**

4.1 Segregation of Duties: The roles of authorization, custody, and recording of assets are segregated to prevent fraud and errors.

4.2 Valuation Process: The Group has adopted a policy of revaluing land and buildings by professional valuers at the end of each financial year.

4.3 Physical Verification: A physical verification is conducted periodically to confirm the existence of the assets.

4.4 Insurance: Insurance coverage must be obtained for Group assets in accordance with Group's policies.

4.5 Independent Audits: Independent audits are conducted periodically to assess the adequacy of internal controls and the accuracy of financial reporting.

4.6 Ownership: All non-current assets are accompanied by clear legal ownership documentation.

4.7 Asset Acquisitions and Disposals: Internal procedures must be strictly followed for all asset acquisition and disposals, including seeking approval of the Board of Directors where required.

## **5. MANAGEMENT OF SHAREHOLDER INVESTMENTS**

5.1 Use of Shareholder Investments: Shareholder investments will be allocated in a manner that aligns with the Group's strategic goals, focusing on projects that provide optimal returns.

5.2 Investment Reporting: The company will provide clear, transparent, and timely reporting on the use of shareholder investments.

5.3 Risk Management: Appropriate risk management measures will be in place to protect shareholder investments.

5.4. Governance and Oversight: All decisions that may impact shareholder investments will be reviewed and approved by the Board of Directors.

## **6. REVIEW OF POLICY**

6.1 The Board shall periodically review this Policy to confirm that it is operating effectively and whether any changes are required.