



MACHINO PLASTICS LTD.
Leaders in Automotive Plastic Parts

RELATED PARTY TRANSACTION POLICY



*****Last Updated on 14th August, 2025*****

POLICY ON RELATED PARTY TRANSACTION OF MACHINO PLASTICS LIMITED

1. SCOPE AND PURPOSE OF THE POLICY

Related parties' transaction can present a potential or actual conflict of interest which may be against the best interest of the company and its shareholders. Considering the requirements for approval of the related parties' transaction as prescribed under Companies Act, 2013 ("Act") read with the rules framed thereunder and **regulation 23** of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with regulation 23(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, which require the listed entity to formulate a policy on materiality of related parties transaction and dealing with related parties transactions.

In light of the above, MPL has framed this policy on Related Parties Transaction ("Policy"). This policy has been adopted by the Board of Directors on recommendation of Audit Committee. Going forward, the Audit Committee would review and amend the Policy, as and when required, subject to approval of the Board.

2. ABOUT THE COMPANY

Machino Plastics Limited is Public Limited Company, registered under companies act, 1956. The shares of the company are listed at Bombay Stock Exchange. The Company is a joint venture company of Maruti Suzuki India Limited, Suzuki Motor Corporation, Japan and Jindal's.

3. OBJECTIVES OF THE POLICY

The objective of the policy is to set out :-

- a. Materiality threshold for related parties transaction
- b. The manner of dealing with transaction between the company and its related parties based on the Act, Regulation 23 of SEBI (LODR) Regulation, 2015 and any other laws and regulations as may be applicable to the company.

4. DEFINITION

- i. **"Act"** means the Companies Act, 2013.
- ii. **"Arm's Length Transaction" [ALT]** means the transaction between two related parties that is conducted as if they are unrelated, so that there is no conflict of interest.
- iii. **"Ordinary Course of Business" (OCB)** means a transaction which is:

- Carried out in normal course of business, envisaged in accordance with Memorandum of Association ("MOA") of the company as amended from time to time for promoting or in furtherance of the company business objective.
 - Historical practice with pattern of frequency, or
 - Common commercial practice, or
 - Meets other parameters / criteria as decided by Board / Audit Committee.
- iv. **"Material Related Party Transaction"** means a transaction with a Related Party where the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten percent of the consolidated turnover of the Company as per the last audited financial statements of the Company whichever is lower.
- v. **"Relative"** in relation to related parties shall have the same meaning assigned to in **section 2(77)** of the Act, which states that:
"relative", with reference to any person, means anyone who is related to another, if-
- (i) they are members of a Hindu Undivided Family;
 - (ii) they are husband and wife; or
 - (iii) one person is related to the other in such manner as may be prescribed.
- Rule 4** of the Companies (Specification of definitions details) Rules, 2014 reads as follows:
List of relatives in terms of **clause (77) of section 2**:- A person shall be deemed to be the relative of another, if he or she is related to another in the following manner, namely: -
- 1) Father: Provided that the term "Father" includes step-father.
 - 2) Mother: Provided that the term "Mother" includes the step-mother.
 - 3) Son: Provided that the term "Son" includes the step-son.
 - 4) Son's wife.
 - 5) Daughter.
 - 6) Daughter's husband.
 - 7) Brother: Provided that the term "Brother" includes the step-brother;
 - 8) Sister: Provided that the term "Sister" includes the step-sister.
- vi. Definition as per **section 2 (76) of the Companies Act, 2013**, **"related party"**, with reference to a company, means-
- (i) a director or his relative
 - (ii) key managerial personnel or his relative;
 - (iii) a firm, in which a director, manager or his relative is a partner;
 - (iv) a private company in which a director or manager or his relative is a member or director;
 - (v) a public company in which a director or manager is a director and holds along with his relatives, more than two per cent. of its paid-up share capital;

- (vi) anybody corporate whose Board of Directors, managing director or manager is accustomed to act in accordance with the advice, directions or instructions of a director or manager.
- (vii) any person on whose advice, directions or instructions a director or manager is accustomed to act.
Provided that nothing in sub-clauses (vi) and (vii) shall apply to the advice, directions or instructions given in a professional capacity.
- (viii) any company which is-
 - (A) a holding, subsidiary or an associate company of such company; or
 - (B) a subsidiary of a holding company to which it is also a subsidiary;
 - (C) an investing company or the venturer of a company
- (ix) Such other person as prescribed under Companies [Specification of definitions details) Rules, 2014, which states that:

Related party. - For the purposes of sub-clause (ix) of clause (76) of section 2 of the Act, a director (other than independent director) or key managerial personnel of the holding company or his relative with reference to a company, shall be deemed to be a related party.

As per regulation 2(1)(zb) of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations 2015 define “related party” means a related party as defined under sub-section (76) of section 2 of the Companies Act, 2013 or under the applicable accounting standards.

- (a) Any person or entity forming a part of the promoter or promoter group of the listed entity; or
- (b) Any person or any entity, holding equity shares:
 - (i) Of twenty percent or more; or
 - (ii) Of ten percent or more, with effect from April 1, 2023

In the listed entity either directly or on a beneficial interest basis as provided under section 89 of the Companies Act, 2013, at any time, during the immediate preceding financial year, shall be deemed to be a related party.

As per Indian Accounting Standards 24 (IND-AS 24) - "Related Party" - A related party is a person or entity that is related to the entity that is preparing its financial statements (in this Standard referred to as the 'reporting entity').

- (a) A person or a close member of that person's family is related to a reporting entity if that person
 - (i) has control or joint control of the reporting entity;

(ii) has significant influence over the reporting entity; or

(iii) is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.

(b) An entity is related to a reporting entity if any of the following conditions applies:

(i) The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).

(ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).

(iii) Both entities are joint ventures of the same third party.

(iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.

(v) The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity.

(vi) The entity is controlled or jointly controlled by a person identified in (a).

(vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

(viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

vii. **"Related Parties Transaction"** means all the transactions between the company on one hand and one or more related parties on the other hand including contracts, arrangements and transactions as envisaged and requiring certain approvals under section 188(1) of the Act / or Regulation 23 of SEBI (LODR) regulation

As per **regulation 2(1)(zc)** - **"Related Party Transaction"** means a transaction involving a transfer of resources, services or obligations between:

(i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand; or

(ii) a listed entity or any of its subsidiaries on one hand, and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed

entity or any of its subsidiaries, with effect from April 1, 2023; regardless of whether a price is charged and a "transaction" with a related party shall be construed to include a single transaction or a group of transactions in a contract:

Provided that the following shall not be a related party transaction:

(a) the issue of specified securities on a preferential basis, subject to compliance of the requirements under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(b) the following corporate actions by the listed entity which are uniformly applicable/offered to all shareholders in proportion to their shareholding:

- i. payment of dividend;
- ii. subdivision or consolidation of securities;
- iii. issuance of securities by way of a rights issue or a bonus issue; and
- iv. buy-back of securities.

(c) acceptance of fixed deposits by banks/Non-Banking Finance Companies at the terms uniformly applicable/offered to all shareholders/public, subject to disclosure of the same along with the disclosure of related party transactions every six months to the stock exchange(s), in the format as specified by the Board.

"Related Party Transaction" as per Companies Act, 2013, shall mean transfer of resources, services or obligations between the Company and a related party, regardless of whether a price is charged. In addition, but not in derogation thereto, the related party transactions shall include:

- (a) sale, purchase or supply of any goods or materials;
- (b) selling or otherwise disposing of, or buying, property of any kind;
- (c) leasing of property of any kind;
- (d) availing or rendering of any services;
- (e) appointment of any agent for purchase or sale of goods, materials, services or property;
- (f) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and
- (g) Underwriting the subscription of any securities or derivatives thereof, of the company.

viii. **"Key Managerial Personnel" ["KMP"]** shall have the same meaning as defined under section 2(51) of the Act and any other interpretation as may be provided by MCA or any other authorities from time to time as KMP. As per section 2(51) "key managerial personnel", in relation to a company, means-

- (i) the chief Executive officer or the managing director or the manager;

- (ii) the company secretary;
- (iii) the whole-time director;
- (iv) the Chief Financial Officer; and
- (v) such other officer as may be prescribed

- ix. **"Board of Directors or Board"** means the collective body of Directors of the company.
- x. **"Audit Committee"** means the audit committee constituted by the board of directors of the company in accordance to **section 177** of the Act and the **regulation 18**.
- xi. **"Transaction"** shall be construed to include single transaction or a group of transactions in a contract.
- xii. **"Office or place of profit"** shall have the same meaning under section 188, which states that office or place of profit means any office or place:
 - I. where such office or place is held by a director, if the director holding it receives from the company anything by way of remuneration over and above the remuneration to which he is entitled as director, by way of salary, fee, commission, perquisites, any rent-free accommodation, or otherwise;
 - II. where such office or place is held by an individual other than a director or by any firm, private company or other body corporate, if the individual, firm, private company or body corporate holding it receives from the company anything by way of remuneration, salary, fee, commission, perquisites, any rent-free accommodation, or otherwise;

5. MATERIAL THRESHOLDS

The materiality threshold is as follows

MATERIALITY THRESHOLD		
AS PER REGULATION 23(1) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015	AS PER SECTION 188 OF COMPANIES ACT, 2013	THE COMPANIE'S MEETING OF BOARD AND ITS POWER), RULES,2014
A transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten per cent of the annual consolidated turnover of the listed entity as per the last	Except with the consent of the Board of Directors given by a resolution at a meeting of the Board and subject to such conditions as may be prescribed, no company shall enter into any contract or arrangement with a related party with respect to—	In the Companies (Meetings of Board and its Powers) Rules, 2014, - For the purposes of first proviso to sub-section (1) of section 188, except with the prior approval of the company by a Special resolution, a company shall not enter into a transaction or transactions, where the transaction or transactions to be entered into—

audited financial statements of the listed entity, whichever is lower.	(a) sale, purchase or supply of any goods or materials; (b) selling or otherwise disposing of, or buying, property of any kind; (c) leasing of property of any kind; (d) availing or rendering of any services; (e) appointment of any agent for purchase or sale of goods, materials, services or property; (f) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and (g) Underwriting the subscription of any securities or derivatives thereof, of the company:	(a) as contracts or arrangements with respect to clauses(a) to (e) of sub-section (1) of section 188, with criteria as mentioned below – (i) sale, purchase or supply of any goods or materials, directly or through appointment of agent, amounting to ten percent or more of the turnover of the company, as mentioned in clause (a) and clause (e) respectively of sub-section (1) of section 188; (ii) selling or otherwise disposing of or buying property of any kind, directly or through appointment of agent, amounting to ten percent or more of net worth of the company, as mentioned in clause (b) and clause (e) respectively of sub-section (1) of section 188; (iii) leasing of property of any kind amounting to ten per cent or more of the turnover of the company, as mentioned in clause (c) of sub-section (1) of section 188; (iv) availing or rendering of any services, directly or through appointment of agent, amounting to ten per cent or more of the turnover of the company as mentioned in clause (d) and clause (e) respectively of sub-section (1) of section 188: Explanation—It is hereby clarified that the limits specified in sub-clauses (i) to (iv) shall apply for transaction or transactions to be entered into either individually or taken together with the previous transactions during a financial year. (b) is for appointment to any office or place of profit in the company, its subsidiary company or associate company at a monthly remuneration exceeding two and half lakh rupees as mentioned in clause (f) of sub-section (1) of section 188; or (c) is for remuneration for underwriting the subscription of any securities or derivatives thereof, of the company exceeding one per cent. of the net worth as mentioned in clause (g) of sub-section (1) of section 188. Explanation- (1) The Turnover or Net Worth referred in the above sub-rules shall be computed on the basis of the Audited Financial Statement of the preceding Financial year. (2) In case of a wholly owned subsidiary, the Special resolution passed by the holding company shall be sufficient for the purpose of entering into the
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		transactions between the wholly owned subsidiary and the holding company. (3) The explanatory statement to be annexed to the notice of a general meeting convened pursuant to section 101 shall contain the following particulars, namely— (a) name of the related party; (b) name of the director or key managerial personnel who is related, if any; (c) nature of relationship; (d) nature, material terms, monetary value and particulars of the contract or arrangement; (e) any other information relevant or important for the members to take a decision on the proposed resolution.”
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6. MANNER OF DEALING WITH RELATED PARTIES TRANSACTION

I. IDENTIFICATION OF RELATED PARTIES & TRANSACTIONS

- i.) In terms of the Act and the Listing Regulations, the Promoters, Directors and KMPs of the Company / its subsidiaries (if any) / joint ventures (if any) shall provide requisite information about his / her relatives and all firms, entities, body corporates in which such Promoter, Director or KMP is interested, whether directly or indirectly at the time of appointment and thereafter on annual basis or whenever there is any change in the information earlier provided.
- ii.) Based on declarations / disclosures received from the Promoters, Directors and KMPs, from time to time as referred in Clause (i), the Company shall maintain a list of Related Parties in accordance with Applicable Laws. Upon receipt of declarations / disclosures as referred in Clause (i) and / or wherever required under the Applicable Laws, the Company shall update the list of Related Parties. The List of Related Parties (including those of the subsidiaries) shall be furnished to the concerned departments of the Company and those of its subsidiaries so that the relevant parties can identify potential related party transactions.
- iii.) In the event that a proposed transaction is to be entered into with any of the parties identified as a Related Party in the list of the Related Parties, the proposed transaction shall be considered as a Related Party Transaction.

II. IDENTIFICATION OF RELATED PARTIES TRANSACTIONS

The Company shall identify related party transactions in accordance with Section 188 of the Act and Regulation 2(1)(zc) of the SEBI Listing Requirements. The Company shall determine whether the transaction is in the ordinary course of business and at arm's length basis and for this purpose, the company may seek external professional opinion, if necessary.

III. PROCEDURE FOR APPROVAL OF RELATED PARTIES TRANSACTION

(a) Approval of Audit Committee

- All the transactions which are identified as Related Party Transactions and material modifications/ subsequent modifications thereof, shall be approved by the Audit Committee in the manner specified under the Act and/or SEBI Listing Regulations. The Audit Committee shall consider all relevant factors before granting its approval to the proposed transaction.
- A related party transaction to which the subsidiary of a listed entity is a party but the listed entity is not a party, shall require prior approval of the Audit Committee of the listed entity if the value of such transaction whether entered into individually or taken together with previous transactions during a financial year exceeds **ten per cent of the annual consolidated turnover**, as per the last audited financial statements of the listed entity.
- Further, with effect from April 1, 2023, a related party transaction to which the subsidiary of a listed entity is a party but the listed entity is not a party, shall require prior approval of the Audit Committee of the listed entity if the value of such transaction whether entered into individually or taken together with previous transactions during a financial year, exceeds ten per cent of the annual standalone turnover, as per the last audited financial statements of the subsidiary.
- The Audit Committee may grant omnibus approval for Related Party Transactions which are repetitive in nature, subject to such criteria/conditions as mentioned under Regulation 23(3) of SEBI Listing Regulations and Rule 6A OF Companies (Meetings of Board and its Powers) Rules, 2014 and in the interest of the Company. Such omnibus approval shall be valid for a period not exceeding one year and shall require fresh approval after the expiry of one year.
- The Audit Committee may also grant omnibus approval for Unforeseen Related Party Transactions in the manner specified under the SEBI Listing Regulation and in terms of Companies (Meetings of Board and its Powers) Rules, 2014.
- Audit Committee shall review the details of Related Party Transactions entered into by the Company pursuant to each of the Omnibus Approval given atleast on a quarterly basis.

Only those members of Audit Committee who are Independent Directors, will approve Related Party Transactions. Any member of Audit Committee having a potential interest in the proposed RPT, will recuse himself and abstain from discussion and voting on the proposal for approval of the said transaction.

(b) Approval of Board of Directors

- As per the provisions of Section 188 of the Act, all kinds of transactions specified under the said Section and which are not in the ordinary course of business or not at arm's length basis, are placed before the Board for its approval.
- Any Director having a potential interest in the proposed RPT will recuse himself and abstain from discussion and voting on the proposal for approval of the said transaction.

(c) Approval of Shareholders

Following Related Party Transactions shall require prior approval of the Shareholders of the Company:

- Material Related Party Transactions and Material Modifications thereto.
- Transactions specified in Section 188(1) of the Act which:
 - are not in the ordinary course of business and/or not on arm's length terms; and
 - exceed the threshold specified in Rule 15(3) of Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification or re-enactment thereof.
- Where a related party transaction has been approved by the Audit Committee and shareholders prior to April 1, 2022, there shall be no requirement to seek fresh approval from the shareholders.
- A related party transaction which has been approved by the Audit Committee prior to April 1, 2022, which continues beyond such date and become material as per the revised materiality threshold, then such related party transaction shall be placed before the shareholders in the first general meeting held after April 1, 2022.
- The omnibus shareholders' approval of material related party transactions approved in an annual general meeting shall be valid up to the date of the next annual general meeting for a period not fifteen months. Further in case of omnibus approval for material related party transactions, obtained from shareholders in general meetings other than annual general meeting, the validity of such omnibus approvals shall not exceed one year.

No member of the Company shall vote on the resolution to approve any transaction, if such member is a related party to the proposed contract or arrangement.

No Related Party shall vote to approve any transaction, whether the entity is a related party in the context of particular transaction or not.

(d) Standards for Review

A Related Party Transaction reviewed under this Policy will be considered approved or ratified if it is authorised by the Audit Committee/Board, as applicable, in accordance with the standards set forth in this Policy after full disclosure of the Related Party's interests in the transaction. As appropriate for the circumstances, the Audit Committee or Board, as applicable, shall review and consider.

- (a) The Related Party's interest in the Related Party Transaction;
- (b) the approximate amount involved in the Related Party Transaction;
- (c) the approximate amount of the Related Party's interest in the transaction without regard to the amount of any profit or loss;
- (d) whether the Related Party Transaction was undertaken in the ordinary course of business of the Company;
- (e) whether the transaction with the Related Party is proposed to be, or was, entered on an arms' length basis;
- (f) the purpose of, and the potential benefits to the Company from the Related Party Transaction;
- (g) Whether there are any compelling business reasons for the Company to enter into the Related Party Transaction and the nature of alternative transaction, if any;
- (h) Whether the Related Party Transaction includes any potential reputational risk issues that may arise as a result of or in connection with the Related Party Transaction;
- (i) Whether the Related Party Transaction would impair the independence of an otherwise independent director or nominee director;
- (j) Whether the Company was notified about the Related Party Transaction before its commencement and if not, why pre-approval was not sought and whether subsequent ratification would be detrimental to the Company;
- (k) Whether the Related Party Transaction would present an improper conflict of interest, as per provisions of law, for any director or Key Managerial Personnel, taking into account the size of the transaction, the overall financial position of the Related Party, the director or indirect nature of the Related Party's interest in the transaction and the ongoing nature of any proposed relationship and any other factors the Audit Committee/Board deems relevant.
- (l) Required public disclosure, if any; and
- (m) Any other information regarding the Related Party Transaction or the Related Party in the context of the proposed transaction that would be material to the Audit Committee/ Board/ shareholders, as applicable in light of the circumstances of the particular transaction. The Audit Committee/Board will review all relevant information available to it about the Related Party Transaction.

The Audit Committee/Board, as applicable, may approve/ ratify/ recommend to the shareholders, the Related Party Transaction only if the Audit Committee/Board, as applicable, determines in good faith that, under all of the circumstances, the transaction is fair as to the

Company. The Audit Committee/ Board, in its sole discretion, may impose such conditions as it deems appropriate on the Company or the Related Party in connection with approval of the Related Party Transaction.

7. DISCLOSURE

The company shall disclose, in the board's report, transactions prescribed in section 188(1) of the Act with related parties, which are not in ordinary course of business or arm's length basis along with justification of entering into such transaction.

The Company shall disclose this policy relating to Related Party Transactions on its website and a web link thereto shall be provided in the Annual Report.

The company shall make such disclosures of all related party transactions every six months on the date of publication of its standalone and consolidated financial results.

8. EXEMPTIONS

The approval of the Audit Committee or Board or Shareholders of the Company shall not be required for the following Related Party Transactions:

- (a) At arm's length price and in ordinary course of business
- (b) transactions entered into between two public sector companies'/Government companies;
- (c) transactions entered into between a holding company and its wholly owned subsidiary whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval.
- (d) transactions entered into between two wholly-owned subsidiaries of the listed holding company, whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval
- (e) transactions which are in the nature of payment of statutory dues, statutory fees or statutory charges entered into between an entity on one hand and the Central Government or any State Government or any combination thereof on the other hand.
- (f) transactions entered into between a public sector company on one hand and the Central Government or any State Government or any combination thereof on the other hand

9. DETERMINATION OF ARMS' LENGTH NATURE OF THE RELATED PARTY TRANSACTION

(A) Price Determination

At the time of determination, the arms' length nature of price charged for the Related Party Transaction, the Audit Committee shall take into consideration the following:

- (i) Permissible methods of arms' length pricing as per Applicable Law including such prices where the benefits of safe harbour is available under Applicable Law.
- (ii) For the said purposes the Audit Committee shall be entitled to rely on professional opinion in this regard.

(B) Underwriting and Screening of arms' length Related Party Transaction

- (i) A Related Party with whom the Related Party Transaction is undertaken must have been selected using the same screening / selection criteria / underwriting standards and procedures as may be applicable in case of an unaffiliated party.
- (ii) The Chief Financial Officer shall produce evidence to the satisfaction of the Audit Committee for having applied the said procedure.

10. AMENDMENTS OF THE POLICY

The Board of Directors on its own and/or as per the recommendations of Audit Committee can amend this policy, as and when deemed fit. Any or all provisions of this Policy are subject to revision / amendment in accordance with the Rules, Regulations, Notifications etc. on the subject as may be issued by relevant statutory authorities, from time to time.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities found inconsistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

11. RELATED PARTY TRANSACTIONS NOT PREVIOUSLY APPROVED

Where any contract or arrangement is entered into by a director or any other employee of the Company with a related party, without obtaining the consent of the Board or approval by a special resolution in the general meeting, where required and if it is not ratified by the Board or, as the case may be, by the Shareholders at a meeting within three months from the date on which such contract or arrangement was entered into, such contract or arrangement shall be voidable at the option of the Board and if the contract or arrangement is with a related party to any director, or is authorized by any other director, the directors concerned shall indemnify' the company against any loss incurred by it.

The Company may proceed against a director or any other employee who had entered into such contract or arrangement in contravention of this Policy for recovery of any loss sustained by it as a result of such contract or arrangement and shall take any such action, it deems appropriate.

This Policy will be communicated to all operational employees and other concerned persons of the Company.
