



# APEX MINING CO., INC.

## POLICY

TITLE	CONFLICT OF INTEREST POLICY
EFFECTIVE DATE	July 1, 2017

A conflict of interest occurs when an individual's private interest improperly interferes, or appears to interfere, with the interests of the Company. Acts constituting conflict of interest may cause a director, officer, or employee to make decisions based on personal gain rather than in the best interest of the Company.

A conflict of interest shall be considered material if the director's, officer's, or employee's personal or business interest is antagonistic to that of the Company, or stands to acquire or gain financial advantage at the expense of the Company.

### I. POLICY STATEMENT

All directors, officers, and employees are expected to act in the best interest of the Company.

Under the Company's Conflict of Interest policy, all transactions, which are or may have the potential of, being deemed as conflict of interest transactions are prohibited. All business decisions must not be motivated by personal considerations and other relationships that can interfere with their independent judgment.

The Company's Code of Conduct under Section IV. A. (Avoid Conflicts of Interest) specifically mandates that all directors, officers and employees must avoid any conflict of interest. One must not use his/her position at the Company in obtaining personal benefit.

### II. GUIDELINES

In case of conflict, the policy requires the directors, officers, and employees to disclose any actual or potential instances and/or situations where they may have a conflict of interest or the appearance of a conflict of interest as soon as they become aware of such actual or potential instances and/or situations.

The Company, guided by its Manual on Corporate Governance, mandates that the codes therein be strictly followed, as follow:

- a. Any director, officer, or employee should conduct fair business transactions and ensure that his personal interest does not conflict with the interest of the Company.
- b. Any director, officer, or employee should not use his position to profit or gain benefit for himself and/or his related interests.
- c. If an actual or potential conflict of interest arise, the director, officer, or employee should fully and immediately disclose it and should not participate in the decision-making process.
- d. Any director, officer, or employee who has a continuing conflict of interest should seriously considering resigning from his position.

APPROVED BY:



**WALTER W. BROWN**  
President & CEO