



**PRIMETIME PROPERTY HOLDINGS
LIMITED**

**ALTERNATIVE DISPUTE
RESOLUTION POLICY**

REVISION HISTORY:

Version	1	Effective from	11/05/2022
Date	11/05/2022	Next Revision Due by	11/05/2023

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1. INTRODUCTION

Disputes are inevitable in the corporate environment, how these are resolved is important to ensure a speedy resolution and not spend time and money on long protracted court battles. PrimeTime Property Holdings Limited (herein referred to as "PrimeTime") adopts and endorses alternative dispute resolution principles and methodologies as a first resort to resolving disputes that may arise.

Alternative Dispute Resolution (ADR) refers to a set of practices and methodologies that encourage the resolution of disputes without the court's involvement. ADR processes and principles include negotiation, mediation, conciliation, and arbitration. Alternative Dispute resolution is essential for good corporate governance as it aligns to ethical behaviour and the stakeholder engagement processes of PrimeTime.

1.1. ABBREVIATION AND DEFINITIONS

Abbreviations

ADR	Alternative Dispute Resolution
OECD	Organisation for Economic Co-operation and Development

Definitions

Affected party	Board members, external management, and key external stakeholders who lay a complaint or dispute and the individuals or group against which the dispute is laid.
Key external stakeholders	Individuals or groups which have an interest in the company e.g., unitholder, tenants, regulators, debt providers, etc.
Mediation	A process where an independent third party (mediator) with experience in the field offers alternative suggestions and negotiations to enable and stimulate discussion and movement

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	towards resolution of the dispute.
Conciliation	Process in which a neutral person serves as a conciliator between the affected parties, encourage movement towards resolution without offering suggestions, personal ideas, or being judgemental.

1.2. Purpose of the Policy

The purpose of the dispute resolution policy is to define PrimeTime's approach to settling disputes and guide the processes that will be followed to obtain a swift and fair resolution to any disputes, conflicts, or disagreements that may arise in the course of doing business and which may impact the functioning and operations of PrimeTime if not resolved speedily and amicably.

1.3. Scope of the Policy

This policy applies to the Board, Board Committee members of PrimeTime, the external management companies and also to external key stakeholders.

1.4. Objectives of the Policy

To ensure that there is overall satisfaction with the process and outcome of a successful resolution. The policy will enable the following:

- Formalise and communicate a consistent dispute resolution approach for all grievances for the PrimeTime Board, its committees, external management, and key stakeholders.
- Provide an opportunity to resolve disputes and also to address and solve business problems speedily and avoid recurrence.
- Provide an alternative way to solve disputes and avoid costly and time-consuming features associated with formal litigation.
- Determine a dispute resolution methodology suitable to PrimeTime and incorporating

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the country's laws, and regulations.

2. Reference Documents

This policy should be read in conjunction with the following documents:

- PrimeTime Property Holdings Limited Board Charter
- PrimeTime Property Holdings Limited Code of Ethics and Business Conduct
- PrimeTime Property Holdings Limited Stakeholder Management Policy
- King IV Corporate governance.

Alternative Dispute resolution principles

The Organisation of Economic Co-operation and Development (OECD) indicates the following principles to enhance good governance, communication, and ethical conduct as required.

The following principles should be applied through a dispute resolution process:

- Respect for the affected parties' views
- Commitment to resolving the issue
- Willingness to compromise
- Treating each matter with confidentiality
- Practicing impartiality
- Trying to negotiate with an independent mindset
- Responding and taking action quickly
- Honest negotiations
- Integrity while in the dispute resolution process

These principles are endorsed by the PrimeTime Board members and be aligned to the PrimeTime Code of Conduct.

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3. The Alternative Dispute Resolution process

There is no universal set of rules that would dictate the selection of a dispute resolution process. Each case should be carefully considered on its merits. PrimeTime ADR processes form part of the stakeholder management process, inclusive of external key stakeholders, unitholders and the management of the external management company. The principles of ADR apply to all affected parties that are entering the alternate dispute resolution process.

The following ADR processes will be considered as a first step for all disputes that may arise:

3.1. Mediation

Mediation - the services of an acceptable, impartial, and neutral third party will be engaged to assist in the resolution of the dispute. This involvement will provide assistance with the resolution by negotiating a settlement agreement. The mediator has no independent authority and does not provide a decision. All decision-making powers remain with the parties. Mediation is a voluntary process both in its initiation, continuation, and conclusion.

Mediation is often suggested as an alternative despite the resolution method with the assumption that the parties are willing to engage fully in the process for a quick resolution of the dispute.

3.2. Conciliation

Conciliation – will be attempted if the mediation process is unsuccessful. This structured negotiation process will involve the services of an impartial third party. The conciliator will, in addition to playing the role of the mediator, make a formal recommendation to the parties as to how the dispute may be resolved.

PrimeTime will allocate persons empowered and mandated to resolve the dispute in the mediation and conciliation process.

An additional conciliation process called expert recommendation can be considered where parties wish to negotiate a settlement to their dispute themselves but lack technical or other expertise necessary to devise a solution.

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3.3. Adjudication

Adjudication is a formal and legal process of dispute resolution, considered by the court, lawyers, and specialist expertise.

4. The Alternative Dispute Resolution procedures:

4.1. ADR Procedure for Board members

- The disputes process must be formalised, set out in writing, and sent to the chairperson of the Board. The chairperson must acknowledge receipt of the document within five working days.
- The chairperson will use their discretion to bring the issue to the next Board meeting or call a special meeting.
- At the Board meeting, all parties involved in the dispute will be given the right to present their views on the matter.
- The matter should be discussed with all directors present, unless they have advised the chairperson, preferably in writing, of their inability to attend five days before the Board meeting.
- The chair will call for a motion from the Board with regards to the process that will be taken with the dispute, such as seeking an independent assessor, mediation, or dismissing the complaint.
- All directors present at the meeting will vote on the motion of the appropriate dispute resolution process to be taken.

4.2. ADR Procedure for External Management Company

- A formal complaint or dispute is lodged with the relevant manager/director.
- The director or manager to inform the affected parties via a formalised meeting with the relevant Directors, where the views of both parties are heard.
- The mediation process is applied to give independent and impartial solutions through an independent third party.

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- A conciliation process will be applied if the affected parties are unwilling to participate in a mediation process.
- The adjudication process is applied when the two ADR processes indicated above do not yield successful results or solutions to the dispute.

4.3. ADR Procedure for Key External stakeholders

PrimeTime has a list of key external stakeholders who are engaged in different ways with PrimeTime. Disputes that may arise from the key external key stakeholders may include labour matters, financial disputes and possible litigation.

- A formal dispute/complaint is addressed to the Chairperson who will assess the type of dispute and forward it to the relevant governance structure.
- Possible litigation disputes are forwarded to the Board of PrimeTime for their input and guidance.
- Operational disputes are addressed to the relevant Non-Independent Director.
- Formal consultations to take place between the key external stakeholder and the relevant governance structure (either the Board or the relevant Committee Chair).
- The mediation process is applied to reach a consensus and a solution.
- Should the affected parties be unwilling to participate in a mediation process, a conciliation process will be applied, inclusive of expert advice when required.
- Adjudication is applied where expert advice is not accepted by the affected parties.
- The dispute is included in the stakeholder management procedure, providing it poses a significant impact or threat to how PrimeTime engages with its stakeholders.

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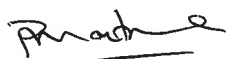
5. REVIEW OF POLICY

This policy is reviewed by the Board of Directors on an annual basis, or more frequently if deemed necessary.

6. ACKNOWLEDGEMENT OF RECEIPT AND APPROVAL

All members of the Board of PrimeTime must acknowledge receipt of this Alternative Dispute Resolution Policy and their understanding of its contents.

This policy was approved by the Board.



Petronella Matumo
Chairperson
PrimeTime Property Holdings Limited

Date: 20/5/2022



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ACKNOWLEDGEMENT OF RECEIPT

I, _____ acknowledge that I have received a copy of PrimeTime's Alternative Dispute Resolution Policy.

I acknowledge having read this Policy and that I understand its terms and contents. I understand that any breach of this Policy may result in administrative and/or disciplinary measures, up to and including removal and legal prosecution.

Signature

Date