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## Conduit Subsidiary CEO Manifesto

*Conduit Capital subsidiary CEOs are empowered to run their organisations in pursuit of their goals. The following principles govern our subsidiary CEO relationships. Conduit aims to be the home of choice for intelligent fanatic, exceptional business managers.*

- 1. We will support you in the running of your business.** You will be empowered to run the company as if it were your own, in line with Conduit's best-in-class governance.
- 2. You will have authority to run the company.** And you will be empowered to build a deep bench of talent to support you.
- 3. We believe in delegation.** You choose who you hire, how to execute and how to achieve your objectives.
- 4. You will be involved in developing and recommending a succession plan.** This is a function of a high quality deep bench of talent for continuity and ultimate sustainability.
- 5. We will jointly set performance targets and key metrics for your business annually.** Your compensation will be directly tied to these metrics.
- 6. Your personal compensation and performance metrics will be guided by Conduit.** All other compensation and performance metrics, systems and incentives in your organisation are up to you.
- 7. Your long-term goal is and always will be to increase the intrinsic value of the company.** Measured each year and over rolling-three year periods. You will enjoy support from us, but how you get there is up to you.