

1. INTRODUCTION

The company is committed to maintaining the highest standards attainable and conducts its business in accordance with best practice in corporate governance and with the seven principles as outlined on Standards in Public Life (selflessness, integrity, objectivity, accountability, openness, honesty and leadership).

Everyone associated with the company should conduct themselves with integrity, impartiality and honesty at all times and should maintain high standards of propriety and professionalism.

By operating a culture that promotes collaboration and a feeling of empowerment among our teams, employees are encouraged to avoid situations where they, or the company, could be open to suspicion of dishonesty, and to not put themselves in a position of conflict between their official duty and private interest.

2. DEFINITIONS

2.1 Conflict of Interest

A Conflict of Interest is a situation in which an employee has an Interest (defined below) which may compromise that employee's obligations to the company or to any other body with which the company has a relationship. A Conflict of Interest includes perceived and potential as well as actual conflicts of interest.

2.1.1 Perceived Conflict

A perceived conflict of interest is one which a reasonable person would consider likely to compromise objectivity.

2.1.2 Potential Conflict

A potential conflict of interest is a situation which could develop into an actual or perceived conflict of interest.

2.2 An Interest

An Interest is a financial or non-financial interest to the employee, or to a Connected Person (defined below).

2.2.1 Financial Interest:

A financial interest refers to anything of non-trivial monetary value including but not limited to pay, commission, consultancy fees, equity interest, and forgiveness of debt, property and royalties.

2.2.2 Non-financial Interest

A non-financial interest refers to any non-financial benefit or advantage including but not limited to enhancement of an employee or Connected Person's career, education or professional reputation, access to privileged information or facilities and property or intellectual property rights.

2.3 A Connected Person

A 'connected person' is anyone with whom the employee has a relationship which is likely to appear, to a reasonable person, to influence the employee's objectivity including but not limited to the employee's close family, their partner and close personal friends.

2.4 Managing Conflicts of Interest

We encourage openness and honesty in all of our employees, so that in being trustworthy, and by managing potential conflicts of interest proactively, potential conflicts don't become so much of an issue.

To lessen conflicts of interest we encourage employees to:

- Not to take part in decisions relating to certain matters that might be considered a conflict of interest
- Refer certain matters to others for decision where appropriate to do so
- Resolve not to act as a person's supervisor or line manager
- Publish and to make known a notice of interest
- Standing aside from any involvement where a conflict could be considered
- Declaring an interest to a third party
- Disclose relationships with employees or family members of our clients.

CONFLICTS OF INTEREST POLICY



Nick Smith
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