



# **Policy**

## **Directors' Conflict of Interest**

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## **1. Introduction**

- 1.1 This document sets out the directors' Conflicts of Interest Policy for the Gulf Finance House (GFH).
- a. GFH is an investment bank registered with the Central Bank of Bahrain (CBB). The directors of GFH are registered with the CBB as 'approved persons' in accordance with the CBB Rulebooks.
  - b. The Central Bank of Bahrain has established principles which set out the conduct that banks must observe in order to continue to be deemed fit and proper to carry out banking business included within Volume 4 of the CBB Rulebook.
  - c. According to the CCB Rulebook, approved persons who are 'Fit and Proper' must demonstrate:
    - i. Personal integrity, honesty and good reputation
    - ii. Professional competence, experience and expertise, sufficient for the controlled function for which authorisation is applied for, and given the scale, complexity and nature of the investment firm licensee concerned; and
    - iii. Financial soundness
  - d. The purpose of this Policy is to ensure that there is clearly documented framework to identify, manage and resolve any Directors Conflicts of Interest.

## **2. Objectives**

- 2.1 The scope of the Director's Conflict of Interest Policy covers all the directors of GFH.
- 2.2 GFH has an extensive set of business policies, procedures and general management disciplines that operate throughout GFH and combine to fulfill the requirements of the CBB Rulebook. This policy works in support of those policies, procedures and disciplines.

## **3. Broad Policy on Conflicts of Interest**

- 3.1 A Conflict of Interest can be defined simply as "A situation where the interests of one party differ from the interests of another party".
- 3.2 Within the context of the directors of GFH, this can present itself in a number of different ways that can be categorised into two broad types – commercial and personal:
- a. Commercial Conflict of Interest  
A Commercial Conflict of Interest arises when the business acts in such a way that means its commercial interests are placed ahead of the customers' interests or it affects its business relationships in a negative way.
  - b. Personal Conflict of Interest  
A Personal Conflict of Interest arises when an individual is placed in such a position that means he can act in a professional capacity to his own benefit at the detriment of the customer or GFH.
- 3.3 For the directors of GFH, the major areas where a conflict of interest may arise are:
- a. Client information and identity
  - b. Inside information
  - c. Other external directorships or appointments
  - d. Personal account dealing and transactions with GFH
  - e. Gifts and hospitality

## 4. Client Information and Identity

### 4.1 Background

- 4.1.1 Ensuring and respecting the confidentiality of information pertaining to clients, which includes the identity of the client, is an extremely important issue from both a legal/regulatory perspective and a client perspective. As a general rule, all client information is confidential and should not be disclosed to third parties. There are, however, exemptions to this such as releasing information pursuant to a request by GFH's regulators or a law enforcement body in the case of a criminal investigation (on receipt of a Court Order).
- 4.1.2 GFH are therefore required to have in place processes and controls which will restrict who can have access to this information both externally and internally.
- 4.1.3 If a client agreement contains restrictions that are more onerous than this policy GFH will comply with those restrictions.
- 4.1.4 The Policy should be followed at all times to avoid legal sanction or reputational damage. If a director is unsure of any aspect of this Policy or believe that it has been breached in any way please contact the Company Secretary immediately.
- 4.1.5 Client Information includes:
- The identity of a client ("Client Identity Information")
  - Commission rates
  - The constitution of a portfolio
  - Portfolio performance
  - Revenue and management fees
  - Transactions
- 4.1.6 For the avoidance of doubt, Client Information does not include where a client cannot be identified by/from the information such as where the Bank uses the performance of an un-named portfolio in marketing material.
- 4.1.7 Client Identity Information means:
- Name
  - Business address
  - Staff names of client contacts
  - Any other information by which the identity of the client can be deduced
- Policy
- 4.1.8 Directors can ask for access to Client Information, provided that such information is required for the proper performance of their duties.
- 4.1.9 Members of the Board are entitled to receive details of all clients (which for the avoidance of doubt include both Client Identity and Client Identity Information) if and when requested by them in their capacity as a director. These requests will need to be made formally in writing to the corporate secretary.
- 4.1.10 In the event that a client mandate is more restrictive than this Policy then the terms of the client mandate will apply.
- 4.1.11 The Board and the Company Secretary can agree to further restrict any Client Identity Information.

## 5. Inside Information

### 5.1 Background

5.1.1 All directors of GFH are subject to the CBB insider dealing rules because GFH is incorporated in Bahrain and as such is subject to Bahrain laws and regulations. A person in possession of inside information may not use such information to buy or sell securities or to “tip” another person who then trades on the basis of the information. The prohibitions against insider trading remain in effect until the inside information has been fully disclosed to the public or is no longer material or relevant. The laws and regulations relating to inside information is complex and constantly evolving, so a director should consult the Company Secretary in addressing any particular situations that arise.

### 5.2 Policy

5.2.1 **It is an offence to deal or encourage another person to deal in securities listed on a recognised exchange on the basis of inside information.**

5.2.2 The Bank has published a set of policies on Insiders' Trading (Insiders' Trading Policies and Procedures). This Conflicts of Interest Policy adds to the Insiders' trading policy and directors should comply with both.

5.2.3 **Inside Information** - Inside information is specific or precise information which has not been made public which relates to an entity and concerns particular securities, activities, or its financial condition; and which would be likely to have a significant effect on the price of any securities if it were to become public. Material non-public information containing market developments may also be construed to be inside information.

5.2.4 Inside information is only deemed public once it has been publicly announced or otherwise disseminated in a manner that makes the information available to all interested persons. Research reports received from 3rd party sources can only be acted upon once they are distributed as issued to the intended recipients, or have become public and not before.

5.2.5 **Material Information** - Information is material when it could have a significant effect on the market price of the securities involved i.e. if it is likely that a reasonable investor would consider the information important in deciding whether to purchase or sell the securities. Information may be material to certain securities of an issuer but not material to all securities of that issuer. Examples of information that could be material include the following but this is by no means exhaustive.

- Mergers, acquisitions, tender offers and restructurings
- Securities offerings and repurchases
- A change in earnings and dividends (or estimates of same)
- Significant new business products, discoveries and services or loss of any of these
- A change in an issuer's credit rating by a rating agency
- Significant shifts in operating or financial circumstances, such as cash-flow reductions, major write-offs, changes in accounting methods and major strikes
- Voluntary calls of debt or preferred stock issues
- Significant litigation or governmental developments that could affect securities markets

5.2.6 The Board Nomination Remuneration and Governance Committee will perform the role of the Insiders' Trading Committee as detailed in the Insiders' Trading Policies and Procedures. The core responsibilities of the Insiders' Trading Committee are:

- To ensure compliance with the CBB Guidelines on Insiders

- To ensure insiders' reporting and trading is in compliance with the Insider Trading Policies and Procedures
  - To appoint a Person in Charge to manage the day-to-day operations of the Committee.
  - To approve trading by the insiders of the Bank's securities
- 5.2.7 If a director becomes aware of information that is 'inside' or the director is unsure whether the information received is material the Company Secretary should be contacted as soon the director becomes aware of the information.
- 5.2.8 Annually, each director and member of the Board is required to sign a declaration confirming that the director or board member was independent and did not act on any inside information obtained from GFH other than in the course of performing the director's normal fiduciary duties for GFH. The declaration is included as part of the Annual Independence and Conflict of Interest Declaration in Appendix 2

## 6. Other Directorships or Appointments

### 6.1 Background

- 6.1.1 Potential conflicts of interest may arise when directors also hold external appointments which are external to GFH. A director is expected to be independent to act in the best interest for the shareholders of GFH. Where a director also holds directorships, appointments or is remunerated in entities where GFH has a business relationship, this will be perceived as having conflicting interests.
- 6.1.2 External appointments are defined as any executive or non-executive directorships or company secretary appointments in any external entity not part of the GFH group, appointments to the public office, partners in external partnerships or any position which can influence the decision making process of an entity that is not part of the GFH group. This appointment may or may not receive a form of remuneration.

### 6.2 Policy

- 6.2.1 All directors should disclose all external appointments to the Corporate Secretary.
- 6.2.2 Prior to every Board meeting, the Chairman will require confirmation from every board director that they have disclosed all external appointments and notify the Chairman if there had been any additions/changes to their external appointments since the previous meeting.
- 6.2.3 The director should be excluded from dealing with all GFH matters with the external entity where they hold external appointments.
- 6.2.4 Annually, all directors are required to certify all external appointments included in the Annual Independence and Conflicts of Interest declaration.
- 6.2.5 The director should notify the Corporate Secretary of any additions or changes to the director's external appointments immediately.
- 6.2.6 The Corporate Secretary should maintain a record of all directors' external appointments and update the records as appropriate. The Corporate Secretary should also notify the Chairman of any directors that should be excluded from specific decision making matters prior to the Board Meeting.

## 7. Personal Account Dealing and Transactions with GFH

### 7.1 Background

- 7.1.1 GFH grants a general permission to all directors permitting them to deal in (i.e. buy and sell) any security subject to the following conditions.
- 7.1.2 Any material personal transactions made by a director with GFH or its subsidiaries which are not included within the general provisions of the director's employment contract or responsibilities may lead to a perceived impairment in the director's decision making, especially for non-executive directors which are deemed independent from management of GFH.
- 7.1.3 Material transactions made between the directors and GFH or its subsidiaries which are not on an 'arms length' basis (market terms) may enforce the perception that the independence and objectivity of the director's decision making may be impaired.
- 7.1.4 A transaction is deemed 'material' if the transaction may raise questions of the independence and objectivity of the director. Materiality is determined by either the nature or size/quantity of the transaction.
- 7.1.5 Any director's transactions in the shares of GFH have to conform to the Insider's Trading Policy and Procedures. This is discussed in detail in section 5 of this document.

### 7.2 Policy

- 7.2.1 No director should deal in a security or encourage another person to deal in a security if they have inside information regarding that security. Specific guidance on inside information is contained in section 5 of this document.
- 7.2.2 Prior permission to deal is not normally required, except in the following circumstances:
  - prior notification must be made personally to the Company Secretary if a director wishes to trade in a security or other investment that they are dealing in or are aware of another person dealing in, on behalf of GFH. This requirement extends to the five business days either side of the transactions undertaken on behalf of GFH. Note also that under no circumstances should a personal trade 'front run' a proprietary trade of GFH or that of one of its clients.
  - prior permission should be sought for any trading in GFH stock in order to ensure regulatory reporting obligations are met. In accordance with CBB rules, directors are required to comply with trading prohibitions of the Bank's securities; these prohibitions are clearly defined in the Insiders' Trading Policies and Procedures and Directors trading in the Bank's shares will require approval from the Insiders Trading Committee, which is part of the Board Nomination, Remuneration and Governance Committee.
- 7.2.3 All directors must ensure that they obtain and provide a copy contract note / transaction statement to the Company Secretary immediately following and as soon as practicable for any personal account trade for which permission is required.

All directors with a trading mandate are required to make an annual certification of all their personal deals to the Company Secretary

In respect of personal account trading where no permission or prior notification is required, a director is also required to provide statements in relation to trading on their own account as soon as reasonably practicable following each trade in order that the information in the annual declaration can be updated and maintained.
- 7.2.4 The obligations under Section 7 of this document also applies to transactions where a director has personally instructed or influenced a dependant (including wife, husband, partner and dependant children) and decisions made on behalf of third parties

- 7.2.5 The personal account dealing rules do not apply to transactions in collective investment schemes, mutual funds, investment trusts and other managed portfolios where the director does not have any influence on the decision making of the investments.
- 7.2.6 Transactions executed by a director as trustee, or as a personal representative of an estate, must be reported to the Company Secretary.
- 7.2.7 If a director is a member of an investment club, this will require the director to report all transactions to the Company Secretary, as described above.
- 7.2.8 Directors should make a record of all transactions made with GFH which are not normally expected within the director's employment contract or responsibilities.

Directors will need to perform an assessment on each transactions to determine whether their objectivity is impaired, especially if the transaction is not on an 'arms length' basis.

If a director is uncertain whether a transaction with impair his perceived objectivity and independence of the director, the director should contact the Company Secretary for clearance prior to performing the transaction.

Annually, the director is required to list all material transactions with GFH in the Annual Independence and Conflicts of Interest Declaration included in Appendix 2.

- 7.2.9 Potential Conflicts of Interest can arise in relation to awarding of contracts by the Bank or its investment entities and any interests or relationships which exist between Directors / other members of staff and potential contracting parties should be identified and disclosed to the Company Secretary in order that these may be managed appropriately.

Any contracts involving the supply of goods of services which have a value in excess of BHD 1m must be subject to a formal tender process.

Where the value of the contract is in excess of BHD 0.5m but outside the requirement for a formal tender process, prior approval to award the contract should be sought from the Board Nomination, Remuneration and Governance Committee, to ensure that any Conflicts of Interest have been identified and are to be dealt with appropriately.

Any Director / other member of staff with a Conflict of Interest should be excluded from voting in connection with, or making any decisions regarding contracts to be awarded or tenders with which they may be interested parties.

These policy arrangements apply to contracts being awarded both by the Bank itself or and those which are being entered into by investee companies (including SPV's) in which the Bank has an interest and / or representation.

## 8. Gifts and Hospitality

### 8.1 Background

- 8.1.1 One area where there is the potential for conflicts is with the offering and receiving of gifts. In particular, the acceptance or giving of gifts may raise questions, however unfounded, as to the ethics of the parties involved.
- 8.1.2 To protect the reputations of GFH and directors from any such conflicts the following guidance has been prepared, which should be followed in all circumstances. If an employee is unsure of any aspect of this guidance then the employee should contact the Company Secretary.

### 8.2 Guidance

- 8.2.1 Firstly, a director should consider whether any gift or entertainment, offered, given or accepted is an improper inducement and due regard shall be given to the following:
- would it or is it intended to conflict with or duly influence the recipient in their role, responsibilities or decision-making?
  - would it or is it intended to conflict with or duly influence the director in their role, responsibilities or decision making?
  - would it or is it intended to contravene any law, regulation or statute? For example offering gifts to certain officers and members of local authorities or other public bodies can lead to criminal liability
  - could it adversely impact the reputation of GFH?

If the answer to any of these questions is yes, an employee should refuse the gift/entertainment or not offer it, as appropriate.

### 8.3 Policy

- 8.3.1 No gift or entertainment should be solicited by a director or on a director's behalf.
- 8.3.2 All gifts and or entertainment, whether offered to a director or by a director, and where the cost to the provider is more than BHD 50 must be reported to the Company Secretary. Please note: the reporting requirement excludes lunches and dinners provided they are reasonable in the context and provided there is no associated entertainment.
- 8.3.3 All gifts and entertainment which are to be reported to the Company Secretary must be reported as soon as reasonably practicable and should be made using the form detailed in Appendix 1. Where possible notification should be made prior to the event and only in exceptional circumstances (e.g. travelling abroad) can notice be given after the event.
- 8.3.4 Gifts and or entertainment that are in cash or cash equivalent are strictly not permitted.
- 8.3.5 All gifts and or entertainment, whether offered to a director or accepted by a director, must be reasonable and appropriate in context. Each gift or entertainment will be considered by the Company Secretary on its own merits and a decision on suitability made.
- 8.3.6 Records of all gifts and or entertainment will be maintained by the Company Secretary, who will prepare a report for the Board summarising the relevant aspects on a periodic basis.

The Company Secretary may, after consultation with the Board, require a director to refuse the entertainment or, if it is a gift, to return or dispose of it in any way the Board see fit.

- 8.3.7 Entertainment, including lunch or dinner, may only be accepted if the host or a representative of the host attends.
- 8.3.8 Failure to report a gift / entertainment is a disciplinary e; as is soliciting a gift/entertainment, accepting / or offering a gift/entertainment in breach of this policy.
- 8.3.9 This policy applies if the gift or entertainment is for the benefit of a dependant.

## 9. Application of the Policy

### 9.1 Identification of Conflicts of Interest

- 9.1.1 It is the responsibility of all directors to identify Conflict of Interest Risks.
- 9.1.2 Directors must always be mindful of Conflict of Interest risks when introducing or amending policies, processes and/or procedures or when considering new contracts or business relationships.
- 9.1.3 Once a Conflict of Interest has been identified it must be recorded.
- 9.1.4 Annually, directors are required to sign a declaration declaring that to the best of their knowledge, they are unaware of any other instances of actual or potential conflicts of interest other than those that have already been made aware to the Company Secretary. A pro-forma of the Annual Independence and Conflict of Interest Declaration is included within Appendix 2.

### 9.2 Recording Conflicts of Interest

- 9.2.1 Directors must ensure that the risk is clearly defined and categorised within the Conflict of Interest Risk Profile included in Appendix 3.

- Commercial Conflicts of Interest

The Conflict of Interest Risk Profile shown in Appendix 3 should be used to record Commercial Conflicts of Interest, including those relating to contracts to be awarded by the Bank or connected entities.

- Personal Conflicts of Interest

Directors should first consider whether the risk is captured within the policy on gifts and hospitality in Section 7. If the risk does fall within this policy the Director should follow the necessary procedures in Section 7.

If the Conflict of Interest is outside of the gifts and hospitality guide in Section 7 then the Director must proceed using the Conflict of Interest Risk Profile shown in Appendix 3.

Directors must ensure that a copy of the Conflicts of Interest Risk Profile is provided to the Company Secretary whenever a new Conflict of Interest Risk arises.

### 9.3 Managing Conflicts of Interest

- 9.3.1 Where a director has a Conflict of Interest, he and the Chairman should formulate a strategy to manage this, which should be documented and recorded by the Corporate Secretary.
- 9.3.2 Strategies to manage conflicts should be considered on a case by case basis. A general guidance on managing the conflicts of interest is included within Appendix 4.
- 9.3.3 If the conflict cannot be managed, the Bank should consider excluding itself from participating in the engagement or relationship that may lead to the conflicts of interest.

### 9.4 Monitoring Conflicts of Interest

- 9.4.1 The Director and Company Secretary must monitor the Conflict of Interest and ensure that work required to mitigate or remove the Conflict of Interest is progressed in a timely manner.

The Company Secretary must update the Board on the work in progress to mitigate the Conflict of Interest on a regular basis.

9.5 Root Cause Analysis

- 9.5.1 Where applicable, the Company Secretary must conduct a root cause analysis for the Conflict of Interest. This is to identify how the risk has occurred and to ensure that the proposed remedial action is appropriate to the risk. The findings of the root cause analysis must be recorded on the Conflicts of Interest Risk Profile.

9.6 Resolution of Conflicts of Interest

- 9.6.1 Once an agreed resolution has been determined, it is the responsibility of the director to ensure this solution is implemented.

The Conflict of Interest Risk Profile must be updated accordingly.

The Board has ultimate responsibility for ensuring that the solution that has been presented by the business is appropriate to the Conflict of Interest. Confirmation that the solution has been implemented and tested must be provided to Board.

The Conflict of Interest risk will be considered to be open until a solution has been approved, implemented and tested within the business.

9.7 Escalation of Conflicts of Interest

- 9.7.1 In the event that the director and the Company Secretary are unable to agree an issue such as planned actions, the issue must be escalated to the Board.

**Appendix 1 – Gifts and Hospitality Notification**

<b>Gulf Finance House</b> Gifts and Hospitality Notification	
Name of Director receiving Gift/Hospitality:	
Nature of Gift/Hospitality (details of exactly what the gifts/hospitality includes e.g. flights, lunch, hotel accommodation:	
Name of Company providing the Gift/Hospitality:	
Date Gift/Hospitality received:	
Estimated value of Gift/Hospitality:	
Directors Details	Signature _____ Name _____ Date _____
Board Approval Required? Approval by Company Secretary (To be filled in by Company Secretary)	Board Approval Required?                      ( Y / N )  Signature _____ Name _____ Date _____

**Appendix 2 – Annual Independence and Conflict of Interest Declaration**

**ANNUAL INDEPENDENCE AND CONFLICT OF INTEREST  
DECLARATION**

<b>Director:</b>	<b>Declaration year:</b>
<The name of the Director. >	<Year which the Director is declaring independence and Conflict of Interest. >

**1. Compliance**  
When answering these questions, please remember to take into consideration as appropriate your immediate and close family. If you answer “No” to any of the questions, please provide an explanation in the text box below.

1.1 I confirm that I have read and understood the Directors’ Conflict of Interest Policy.	Yes	No
1.2 I confirm that I have complied with GFH’s general confidentiality requirements as outlined in the Conflicts of Interest Policy and am aware of Inside Information as outlined in Section 5 of the policy.	Yes	No
1.3 I confirm that I will inform the Company Secretary of any future changes which affect the responses I have given in this form.	Yes	No
1.4 If you have answered ‘No’ to any question above, please provide details below		

**2. Transactions with GFH**  
Please list out any material transactions carried out with GFH (if any) during the year. Definitions of ‘material’ is include within Section 6 of the Conflicts of Interest Policy

Date of Transaction	Nature	Comments	Amount

**3. Director/ Secretary Appointments**

3.1 Do you hold any directorships including non-executive directorships, or act as a company secretary other than for GFH? If yes, please answer 3.2	Yes	No
3.2 Please provide details of any director/company secretary appointments below and confirm that you currently hold these appointments.		

Name of Entity	Position	Rationale	Position still held?
			Yes / No

**4. Conflicts of Interest**

4.1 Do you have any conflicts of interest which have arisen during the year and / or are ongoing; and have these been notified to the Company Secretary? For all conflict, please provide details below	Yes	No
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Notification Date	Description	Status

**GULF FINANCE HOUSE  
POLICY – DIRECTORS' CONFLICT OF INTEREST**

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**5. Fit and Proper**

**FINANCIAL SOUNDNESS**

Have you, within the last 10 years, in Bahrain or elsewhere:

5.1 Been the recipient of a court judgement against you about a debt or made any compromise arrangement with your creditors?	Yes	No
5.2 Been declared bankrupt or been the subject of a bankruptcy court order or has a bankruptcy petition ever been served on you?	Yes	No
5.3 Signed a trust deed for a creditor, made an assignment for the benefit of creditors, or made any arrangements for the payments of a composition of creditors?	Yes	No

**CONVICTIONS OR CIVIL LIABILITIES**

NOTE: Minor Road Offences that did not lead to a disqualification or prison sentence may be excluded.

Have you:

5.4 At any time pleaded guilty or been found guilty of an offence?	Yes	No
5.5 Within the last 5 years in Bahrain or elsewhere been the subject of any civil action which resulted in a finding against you by a court, or a settlement being agreed, in respect of any matter relating to your professional or business activities?	Yes	No
5.6 Ever been disqualified by a court from being a director, or from acting in the management or conduct of the affairs of any company?	Yes	No

5.7 If you have answered 'Yes' to any question above, please provide details below:

**PERSONAL INTEGRITY, HONESTY AND GOOD REPUTATION**

Have you, in Bahrain or elsewhere:

5.8 Been refused the right or been restricted in the right to carry on any trade, business or profession by any authority or licensing body?	Yes	No
5.9 Been the subject of an investigation into allegations of misconduct or malpractice?	Yes	No
5.10 Been the subject of disciplinary procedures by a professional body resulting in a finding against you?	Yes	No
5.11 Been reprimanded, excluded, disciplined or publicly criticised by any professional body to which you belong or have belonged?	Yes	No
5.12 Been refused entry to or excluded from membership of any profession or vocation?	Yes	No
5.13 Been dismissed from any office (other than as auditor) or employment or requested to resign from any office, employment or partnership?	Yes	No
5.14 Been reprimanded, warned about future conduct, disciplined or publicly criticised by any regulatory body, or any officially appointed enquiry concerned with the regulation of a financial, professional or other business activity?	Yes	No
5.15 Been the subject of a court order at the instigation of any regulatory body, or any officially appointed enquiry concerned with the regulation of a financial, professional or other business activity?	Yes	No
5.16 Are you currently undergoing investigation or disciplinary procedures as described in the questions above?	Yes	No

5.17 If you have answered 'Yes' to any question above, please provide details below

**6. Declaration and Signature**

I confirm that I have at all times since [ date ] been in compliance with GFH's Conflicts of Interest Policies (Except where disclosed within this form) and remain so as of the date of signing.

**Director:**

**Date:**

<Signature of the Director. >

<Signature Date. >

**Appendix 3 – Conflicts of Interest Risk Profile**

**CONFLICT OF INTEREST RISK PROFILE**

**Director:**

**Date:**

<The name of the Director. >

<The date the Director submitted this form to the Company Secretary >

**Nature of the Conflict of Interest:**

<Describe the type and nature of the Conflict of Interest, including how the Conflict of Interest could materialise and the affected parties. >

**How the Conflict Of Interest was identified:**

<Describe how the Conflict of Interest was identified, including the date it was identified.>

**Priority:**

<Detail the priority given to the Conflict of Interest – Red, Amber or Green and include rationale for the priority. >

**Stakeholders:**

<Include the names of all Stakeholders and Conflicting Parties. >

**Planned Actions to be Taken:**

<Detail the actions that are to be taken to mitigate the Conflict of Interest, include allocation of responsibilities and timescales. >

**Progress of Actions Taken:**

<Detail the progress of the Actions to be taken including where these have been resolved, escalated etc.>

**Root Cause Analysis:**

<Detail the findings of the root cause analysis.>

**Implementation Plan:**

<Detail the actions that have been implemented and tested to mitigate and manage the Conflict of Interest.>

**Resolution of Conflicts of Interest  
Director:**

**Date Completed:**

<Director to sign to confirm that the required actions have taken place. >

<Date that the actions are completed and the risk profile closed. >

**Resolution of Conflicts of Interest  
Compliance:**

**Date Completed:**

<Company Secretary to sign to confirm that the required actions have taken place. >

<The date the Company Secretary has confirmed the risk profile is closed.>

Appendix 4 – Guidance on Managing Conflicts of Interest

**Guidance on Managing Conflicts of Interest**

