

Conflicts of Interest Policy

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CONFLICTS OF INTEREST POLICY

1. Policy Statement

A conflict of interest arises when competing interests impair our ability to make objective, unbiased decisions.

You may face a conflict of interest when your professional duties to Fair Cobalt Alliance (also referred to as the 'Company') and your personal or other interests diverge, or when other obligations conflict with your duty to Fair Cobalt Alliance.

This Conflicts of Interest Policy ('Policy') recognises that conflicts of interests can be actual, potential or perceived, and describes how individuals should report them and how the Company will document and manage them.

2. Scope of the Policy

This Policy applies to all directors, officers, employees, contractors, self-employed staff, seconded workers, interns and other parties engaged to provide services on behalf of Fair Cobalt Alliance, its subsidiaries, joint ventures and associated companies worldwide. In this Policy, all individuals within scope are collectively referred to as 'Parties'.

3. Objective

- To communicate our requirements in respect of conflicts of interest.
- To advise all Parties of their obligation to disclose conflicts of interest as soon as possible and to act according to high ethical standards.
- To ensure that all business decisions are made in the best interests of Fair Cobalt Alliance and in line with this Policy.

4. Associated documents

- Anti-Corruption and Bribery Policy
- Corporate Social Responsibility Policy
- Whistleblowing Policy
- Conflict of interest form (Appendix 1)
- Statement of integrity form (Appendix 2)

5. Expectations

All Parties are expected to:

- maintain the highest possible standards of integrity in all your business relationships, both inside and outside of the organisations in which you work;
- reject any business practice which might reasonably be deemed improper (including improper practices which might benefit Fair Cobalt Alliance);
- never use your authority or position for personal gain;
- act with impartiality, independence and integrity at all times;
- avoid being, or giving the appearance of being, in a position which may result in an actual or perceived detriment to the Company's reputation and/or interests; and
- declare all potential, actual or perceived conflicts of interest to the Steering Committee so that the Company is able to consider the declaration, confirm whether there is a conflict and record and manage them appropriately.

6. Conflicts of Interest

Conflicts of interest may be actual, potential or perceived:

- Actual conflicts of interest involve direct conflicts between your duties to the Company and a competing interest or obligation.
- Potential conflicts of interest arise where you have an interest or obligation which could conflict with your duties to the Company in the future or in specific circumstances.
- Perceived conflicts of interest occur where you have an interest or obligation which others could reasonably perceive as conflicting with your duties to the Company.

It is not possible to define all situations or relationships which may give rise to a conflict of interest. Each situation must be assessed individually.

Some examples of conflicts of interest include:

- having an interest, dealing or shareholding in any business which is a competitor, customer, supplier, subcontractor, Fair Cobalt Alliance partner or is seeking to become one;
- engaging in undisclosed employment outside of the Company;
- a family member (including but not limited to children, in-laws, partner/spouse or ex-partner/spouse) or close personal friend having an interest, dealing or shareholding in any business which either is a

competitor, customer, supplier or Fair Cobalt Alliance partner, or is seeking to become one;

- having a close or longstanding relationship/friendship with a business or individual which either is a competitor, customer, supplier or Fair Cobalt Alliance partner, or is seeking to become one;
- providing services outside of work for Fair Cobalt Alliance for clients, subcontractors, vendors or competitors of Fair Cobalt Alliance;
- participation in activities that relate to environmental issues or conditions that a client of Fair Cobalt Alliance would be likely to view as in conflict with or adverse to its interests;
- involvement in the unauthorised use of Fair Cobalt Alliance information or property, including, without limitation, intellectual property;
- disclosing or using the Company's or its clients' confidential and/or proprietary information;
- participating in any activity that might lead to or give the appearance of disclosure of the Company's proprietary information or proprietary information owned by others who have entrusted such information to the Company;
- holding a financial interest in a business concern that is a competitor, client, subcontractor or vendor of the Company unless the interest is only "passive." A passive investment interest is a minimal interest, as a matter of law, and one which does not influence a person's independent judgment. For investments in a publicly held company, an investment will not be considered passive (and therefore a conflict of interest will exist) if the holding is either:
 - a) five percent or more of the stock, assets, or other interests of the client, subcontractor, vendor or competitor; or
 - b) ten percent or more of the employee's net assets;
- allowing personal interests or activities to influence the Company's transactions, dealings or relationships with other business entities or individuals;
- accepting personal discounts (on products, services, or other items) from an employee or representative of a client, subcontractor, vendor or competitor of the Company (unless obtained through a Fair Cobalt Alliance approved discount programme);
- causing the Company to engage in business transactions or hiring relatives or close friends unless properly disclosed and prior approval received;

- giving or receiving gifts of more than token value that are in any way connected with business relationships;
- using non-public Company, client, or vendor information for personal gain by you, relatives or friends (including securities transactions based on such information) or anyone's else behalf;
- receiving a loan or guarantee of obligations from the Company or a third party as a result of your position at the Company;
- speculating or dealing in material, equipment, supplies, products, lands, leases, or properties purchased or sold by or on behalf of the Company, or for which negotiations to purchase, acquire, or sell are pending or may reasonably be anticipated;
- receiving (other than from the Company) any compensation, bonus, or commission in connection with any transaction relating to the Company's business;
- competing, or preparing to compete, with the Company while still associated with the Company; or
- engaging in any other activity that could create the appearance of a conflict of interest.

The examples above are by no means exhaustive. They are examples of conflicts of interest that must be disclosed as soon as possible.

In all cases, Parties are responsible for disclosing actual, potential and perceived conflicts of interest to the Steering Committee. The Steering Committee is responsible for recording disclosed interests and implementing a procedure to adequately mitigate and manage the conflict of interest. If a Party is unsure of whether their circumstances amount to a conflict of interest, they must contact the Steering Committee.

7. Policy implementation and Disclosure Process

At the commencement of engagement with the Company Parties must read and confirm they have understood this Policy, complete a conflict of interest declaration (appendix 1) and a conflict of interest disclosure form (appendix 2). Parties will also be asked to declare any conflict of interest prior to the Company initiating a new project or onboarding a new client.

Parties must thereafter submit a conflict of interest declaration on an annual basis, and if, and as soon as, a conflict of interest arises.

The Steering Committee will maintain a log of all relevant conflicts of interests and will ensure that they are appropriately managed.

8. Restriction due to recognised conflicts of interest

If a conflict of interest is identified Parties will not be permitted to engage in work on behalf of the Company with organisations or individuals with which they have an interest. All decision-making and transactions with the organisation or individual concerned will be handled and managed independently and/or appropriate additional safeguards put in place.

9. Steering Committee Responsibility

Actual conflicts of interest must be avoided, and potential and perceived conflicts of interests carefully managed. The Steering Committee must review all disclosed interests, discuss them openly and manage them so that Parties do not become involved in or influence situations where there is a conflict of interest, or a conflict of interest would otherwise arise.

10. Further advice

If you are in any doubt as to whether a conflict of interest exists, you must disclose the situation to the Steering Committee who will be in a position to advise whether there is a conflict of interest.

11. Consequences

Failure to comply with this Policy may result in disciplinary action and/or restriction or withdrawal of work. Legal action may be taken against you in appropriate circumstances. You may also face criminal sanctions.

12. Policy review

This Policy will be reviewed at least every two years. The next formal review will therefore take place in June 2025. This Policy may be reviewed earlier should there be a legislative or other significant need.

Appendix I Conflict of Interest Form
Conflict of Interest Declaration Form

Name	
Role	
Date	

The FCA is committed to identifying and managing conflicts of interest within the organisation. This form is designed to identify and disclose actual, potential and perceived conflicts.

Declaration

I have read the FCA's Conflict of interest policy and agree that it is my obligation to:

- conduct myself in a manner which promotes the best interests of the FCA
- to avoid conflicts of interest when making decisions and taking actions on behalf of the FCA
- to declare all actual, potential and actual conflicts to the FCA so that they are able to manage them effectively.

I confirm that I have disclosed below all actual, potential and perceived conflicts which I am aware of.

I confirm that I will report to The FCA all conflicts which arise moving forward due to a change in my personal circumstances, work interests, affiliations, duties, or financial circumstances.

Question	Answer	Comments
Are you or a member of your immediate family an officer, director, trustee, partner (general or limited), employee or regularly retained consultant of any company, firm or organisation that presently has business dealings with The FCA or which might reasonably be expected to have business dealings with The FCA in the coming year?	Yes / No	If yes, please list the name of the company, firm or organisation, the position held, and the nature of the business which is currently being conducted with TIF or which may reasonably be expected to be conducted with The FCA in the coming year
Do you or does any member of your immediate family have a financial interest, direct or indirect, in a company, firm or organisation which currently has business dealings with The FCA or which may reasonably be expected to have such business dealings with The FCA in the coming year?	Yes / No	
Do you have any other interest or role in a firm or organisation, where that interest or relationship might reasonably be expected to create an impression or suspicion of a conflict with The FCA's interests?	Yes / No	
Other Conflicts not covered by the questions above:	Yes / No	

Appendix 2 Conflict of Interest Disclosure Form

Name	
Role	
Date	

Type and Nature of Conflict (Actual, Potential, Perceived)	Details
Example: Other employment - Actual	I hold a contract for work with a competitor of The FCA
Example: Family member - Potential	My partner works for Company X Ltd who work for a client of The FCA. A conflict may arise if I was to conduct an Audit on work undertaken by her.

Member Signature	
Date	
Received and reviewed by (Steering Committee)	
Date	