

# 44. Conflicts of Interest

## 1. Purpose

The purpose of this policy is to ensure that all employees of Woodhurst conduct themselves with integrity, transparency, and in the best interests of Woodhurst and its clients. This policy outlines the standards and procedures for identifying, declaring, managing, and mitigating conflicts of interest.

## 2. Scope

This policy applies to all employees, directors, contractors, and representatives of Woodhurst. It covers both actual and potential conflicts of interest, whether personal or professional, that may impact the objectivity or integrity of business decisions made on behalf of Woodhurst.

## 3. Definition of a Conflict of Interest

A conflict of interest occurs when an individual's personal, financial, or other interests interfere or appear to interfere with their professional responsibilities to Woodhurst. This includes situations where the interests of an employee or their family members could influence, or be perceived to influence, business decisions.

Examples of conflicts of interest include but are not limited to:

- Holding a financial interest in a competitor, supplier, or client.
- Engaging in outside employment that overlaps or conflicts with Woodhurst duties.
- Personal relationships with clients, suppliers, or competitors that could affect impartiality.
- Receiving gifts or hospitality that may create a sense of obligation.
- Participating in decisions that benefit a family member or close associate.

## 4. Responsibilities

All employees are responsible for avoiding situations that could lead to an actual or perceived conflict of interest. If a potential conflict arises, employees must:

- Disclose the conflict promptly to their line manager or the Compliance Lead.
- Complete a formal Conflict of Interest Declaration Form.
- Cooperate fully with any review or mitigation steps deemed necessary by Woodhurst.

To support this responsibility, Woodhurst will provide training on the identification and reporting of conflicts of interest. This training will be delivered as part of the induction process and refreshed periodically to ensure continued awareness and understanding.

Managers are responsible for reviewing disclosed conflicts, seeking advice from the Compliance Lead if needed, and ensuring appropriate mitigation or oversight measures are put in place. for avoiding situations that could lead to an actual or perceived conflict of interest. If a potential conflict arises, employees must:

- Disclose the conflict promptly to their line manager or the Compliance Lead.
- Complete a formal Conflict of Interest Declaration Form.
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## **5. Declaration and Recording**

Employees must declare any potential conflicts of interest:

- On joining Woodhurst.
- Annually, as part of the annual compliance attestation process.
- Immediately upon becoming aware of a new or evolving conflict.

All declared conflicts will be reviewed and recorded in Woodhurst's Conflicts of Interest Register, maintained by the Compliance Lead.

## **6. Managing Conflicts**

When a conflict of interest is identified, Woodhurst may implement one or more of the following measures to manage it:

- Remove the conflicted individual from the relevant decision-making process.
- Implement additional oversight or independent review of affected work.
- Adjust roles or responsibilities to remove the source of the conflict.
- In severe cases, restrict the individual's involvement in specific clients, accounts, or projects.

Where the conflict cannot be effectively mitigated, Woodhurst may require the individual to recuse themselves from certain duties or consider changes to their position.

## **7. Monitoring and Compliance**

The Compliance Lead is responsible for monitoring adherence to this policy, maintaining the Conflicts of Interest Register, and ensuring that appropriate action is taken to manage declared conflicts. On an annual basis, a summary of conflict of interest declarations and any breaches will be compiled and reported to the Senior Leadership Team as part of Woodhurst's compliance review process.

Breaches of this policy will be addressed in accordance with Woodhurst's disciplinary procedures and may result in formal warnings or dismissal in cases of serious misconduct. for monitoring adherence to this policy, maintaining the Conflicts of Interest Register, and ensuring that appropriate action is taken to manage declared conflicts. Breaches of this policy will be addressed in accordance with Woodhurst's disciplinary procedures and may result in formal warnings or dismissal in cases of serious misconduct.

## **8. Policy Review**

This policy will be reviewed annually and updated as necessary to reflect changes in regulations, business activities, or identified risks. The review will be documented and approved by the appropriate level of senior management.