

Conflicts of Interest Policy & Guidelines

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Document change control

All changes are to be agreed and authorised by the CEO

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1. Policy statement

- 1.1 Brockwell Energy Limited, and all its subsidiaries & affiliates, (the "Company") is committed to conducting its business honestly, ethically, and in the best interests of the Company at all times. All employees, officers, directors and workers owe the Company a duty of good faith and loyalty, and must not allow their personal interests, relationships or activities to conflict, or appear to conflict, with the interests of the Company.
- 1.2 This policy sets out the Company's approach to identifying, declaring and managing conflicts of interest (including potential and perceived conflicts) so that decisions taken on behalf of the Company are, and are seen to be, made objectively and in the Company's best interests.
- 1.3 This policy applies to all employees, workers, contractors, and directors of the Company (together, "individuals" for the purposes of this policy), regardless of seniority or length of service. Directors of the Company also have specific statutory duties in relation to conflicts of interest under the Companies Act 2006 (including the duty to avoid conflicts of interest under section 175 and the duty to declare interests in proposed transactions or arrangements under section 177), and this policy operates alongside, and does not replace, those statutory duties.
- 1.4 This policy does not form part of any employee's contract of employment, and it may be amended at any time.

2. What is a conflict of interest?

- 2.1 A conflict of interest arises where an individual's personal interests, relationships, or activities (or those of a person connected to them, such as a family member, partner, or close friend) actually conflict, could conflict, or could reasonably be perceived to conflict, with the interests of the Company.
- 2.2 A conflict of interest does not need to result in harm to the Company, and does not need to involve any wrongdoing, in order to require declaration. Even the appearance of a conflict can undermine trust and must be managed.

3. Examples of Conflicts of Interest

Conflicts of interest can take many forms. Common examples include, but are not limited to:

- Financial interests: holding a significant shareholding, financial interest, or other stake in a supplier, customer, competitor, contractor or other organisation that does business, or seeks to do business, with the Company.
- Outside employment and directorships: holding a second job, consultancy, directorship, or other role with an organisation that competes with, supplies, or does business with the Company, or that could otherwise affect the individual's ability to perform their role.
- Personal relationships: being involved, directly or indirectly, in recruitment, management, procurement, supplier selection, or other decisions affecting a family member, partner, close friend, or someone with whom the individual has a close personal relationship.
- Gifts and hospitality: accepting gifts, hospitality or other benefits that could influence, or appear to influence, business decisions (see also the Company's Anti-corruption and Bribery Policy).
- Use of Company property, time or information: using Company assets, confidential information, or working time for personal gain or the benefit of a third party.

- Related party transactions: the Company entering into a contract, transaction, or arrangement with an organisation in which an individual, or someone connected to them, has a financial interest or other personal stake.
- Board and committee positions: serving as a director, trustee, or committee member of another organisation whose interests could conflict with those of the Company.

This list is not exhaustive, and individuals should consider the spirit of this policy, not just its letter, when assessing whether a conflict may exist.

4. Declaring a Conflict of Interest

- 4.1 Individuals must declare any actual, potential, or perceived conflict of interest as soon as they become aware of it, and in any event before becoming involved in any decision, transaction, or activity to which the conflict relates.
- 4.2 Declarations should be made to the individual's line manager, or in the case of directors, to the Chair of the Board (or, where the conflict concerns the Chair, to the Chief Executive Officer). The Company maintains a Register of Interests, held by the Chief Financial Officer, in which all declared conflicts of interest are recorded.
- 4.3 Individuals should declare a conflict even where they are uncertain whether it meets the threshold set out in this policy — if in doubt, declare it, and the Company will assess whether any further action is required.
- 4.4 Declarations are not one-off: individuals have an ongoing duty to update their declaration if their circumstances change, and should review their entries in the Register of Interests periodically (at least annually) to ensure they remain accurate.

5. Managing a Conflict of Interest

Once a conflict of interest has been declared, the Company will assess it and determine appropriate steps to manage it. Depending on the nature and severity of the conflict, this may include:

- requiring the individual to withdraw from any decision-making, discussion, negotiation, or approval process to which the conflict relates;
- reassigning particular duties or responsibilities to another individual;
- requiring additional oversight or sign-off from a more senior manager, the Chief Financial Officer, or the Board;
- requiring the individual to divest a financial interest, resign from an outside position, or end a business relationship; or
- in limited circumstances, permitting the individual to continue with the activity, subject to conditions, where the Company determines the conflict can be adequately managed.

No individual should participate in, or attempt to influence, any decision of the Company in which they have declared, or ought reasonably to have declared, a conflict of interest, unless expressly authorised to do so by the Company following an assessment under this policy.

6. Responsibility for the Policy

The Company's Board has overall responsibility for ensuring this policy complies with our legal and ethical obligations, and that all those under our control comply with it.

The Chief Financial Officer has responsibility for maintaining the Register of Interests, monitoring compliance with this policy, advising on the management of declared conflicts, and dealing with any queries about it.

All managers are responsible for ensuring those reporting to them understand and comply with this policy, and for escalating any declared or suspected conflicts of interest to the Chief Financial Officer.

7. Compliance with the Policy

Individuals must ensure that they read, understand and comply with this policy.

The identification, declaration and management of conflicts of interest is the responsibility of everyone working for, or on behalf of, the Company.

If you are unsure whether a particular interest, relationship, or activity constitutes a conflict of interest, you should raise it with your line manager or the Chief Financial Officer.

The Company encourages openness and will support anyone who raises a genuine concern in good faith under this policy, even if it turns out to be mistaken. We are committed to ensuring no one suffers any detrimental treatment as a result of declaring, in good faith, a conflict of interest or a suspected conflict of interest affecting someone else.

8. Communication and Awareness of this Policy

Training on this policy forms part of the induction process for all individuals who work for us, and awareness is reinforced periodically, including at the point of joining the Board for directors.

New starters, and directors on appointment, will be asked to complete an initial declaration for the Register of Interests.

9. Breaches of this Policy

Any employee who breaches this policy, including by failing to declare a conflict of interest or by participating in a decision affected by an undeclared conflict, will face disciplinary action, which could result in dismissal for gross misconduct.

Where a director breaches this policy, the matter will be referred to the Board, which will consider the matter in light of the director's statutory duties under the Companies Act 2006 and take such action as it considers appropriate.

Schedule 1: Potential risk scenarios

The following is a list of possible red flags that may arise during the course of you working for us and which may raise concerns under various anti-bribery and anti-corruption laws. This list is not intended to be exhaustive and is for illustrative purposes only. If you encounter any of these red flags while working for us, you must report them promptly to your manager:

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Question 1	Would Mr A be committing an offence if he took the £1000?
Answer	Yes
Reasoning	It is an offence to accept a financial advantage intending that, in consequence, a relevant function or activity will be performed improperly. It is also an offence to request a financial advantage with the intention of performing a relevant function or activity improperly – so even if he does not accept, or agree to accept, the money he would be committing an offence just by asking for it.

Question 2	Would it make any difference if, instead of £1000 Mr A was an offering specialist tuition, provided by a former Olympian, Mr B's daughter, who is learning judo?
Answer	No
Reasoning	The advantage need not be financial – it could be any 'other advantage'. Nor does it matter if the advantage is conferred on a third party, in this case Mr B's daughter.

Question 3	Is Mr A guilty of an offence by making either of these proposals to Mr B?
Answer	Yes
Reasoning	This is the offence of bribing another person. As with the first scenario, consider whether there is a 'function or activity' to which a bribe relates and 'improper performance to which a bribe relates'.

Question 4	Could X Ltd be prosecuted under the Bribery Act?
Answer	Yes
Reasoning	X Ltd could be prosecuted under section 7 of the Bribery Act for the failure of a commercial organisation to prevent bribery. Its only defence would be to show that it had placed adequate procedures designed to prevent persons in Mr A's position from committing bribery. It does not matter that X Ltd is owned by a public body. State owned bodies will be commercial organisations if they carry in business. The same is true of partnerships between the public and private sector.