

This document describes Equiniti Financial Services Limited's ("Equiniti") Conflicts of Interests Policy. The policy sets out how conflicts of interests can be prevented or identified, and how they are recorded, managed and resolved.

A conflict of interest can be defined as a financial or other interest that may result in a decision being made which is not in the best interests of clients, to whom we have a duty of care. It may arise when we are providing a service or activity to a client and:

- Equiniti gain a benefit and there is also a possible disadvantage to the client; or
- One client makes a gain or avoid a loss and there is an associated possible loss to another client, as a consequence of Equiniti's actions.

We have organisational and administrative arrangements in place, that are intended to prevent conflicts of interests from adversely affecting the interests of our clients. Where applicable, Equiniti takes appropriate steps in the provision of its regulated activities to identify and prevent or manage conflicts of interest between:

- Equiniti, including its managers, employees and appointed representatives (or where applicable, tied agents), or any person directly or indirectly linked to them by control, and a client of the firm; and
- One client of the firm and another client of the firm.

When potential conflicts involve clients, the assessment will take into account whether Equiniti and/or anyone acting on behalf of Equiniti:

- Is likely to make a financial gain or avoid a financial loss at the expense of any client;
- Has an interest in the outcome of a service provided to a client, or of a transaction carried out on behalf of the client, which is distinct from the client's interest in that outcome;
- Has a financial or other incentive to favour the interest of one client (or group of clients) over another;
- Carries on the same business as the client; and/or
- Receives or will receive an inducement in relation to a service provided to the client from a person other than the client.

In order to prevent this risk and to strengthen the confidence of our customers, policies, procedures and controls that are designed to identify, record, manage and resolve conflicts of interest have been implemented.

If arrangements to manage conflicts of interest are not sufficient to ensure, with reasonable confidence, that risks of damage to the interests of a client will be prevented, we will tell them about the nature and/or source of conflicts of interest, and the steps we have taken to mitigate these risks in providing the services to them.

At the time of the issue of this document no material conflicts of interest were identified which could not be managed without detriment to any clients.

Our Conflicts of Interest policy is reviewed annually to ensure that it continues to comply with relevant laws and regulations and remains relevant and effective.

Our full policy is available upon request, by calling the Customer Experience Centre on 0345 300 0430.

Date Issued: June 2021