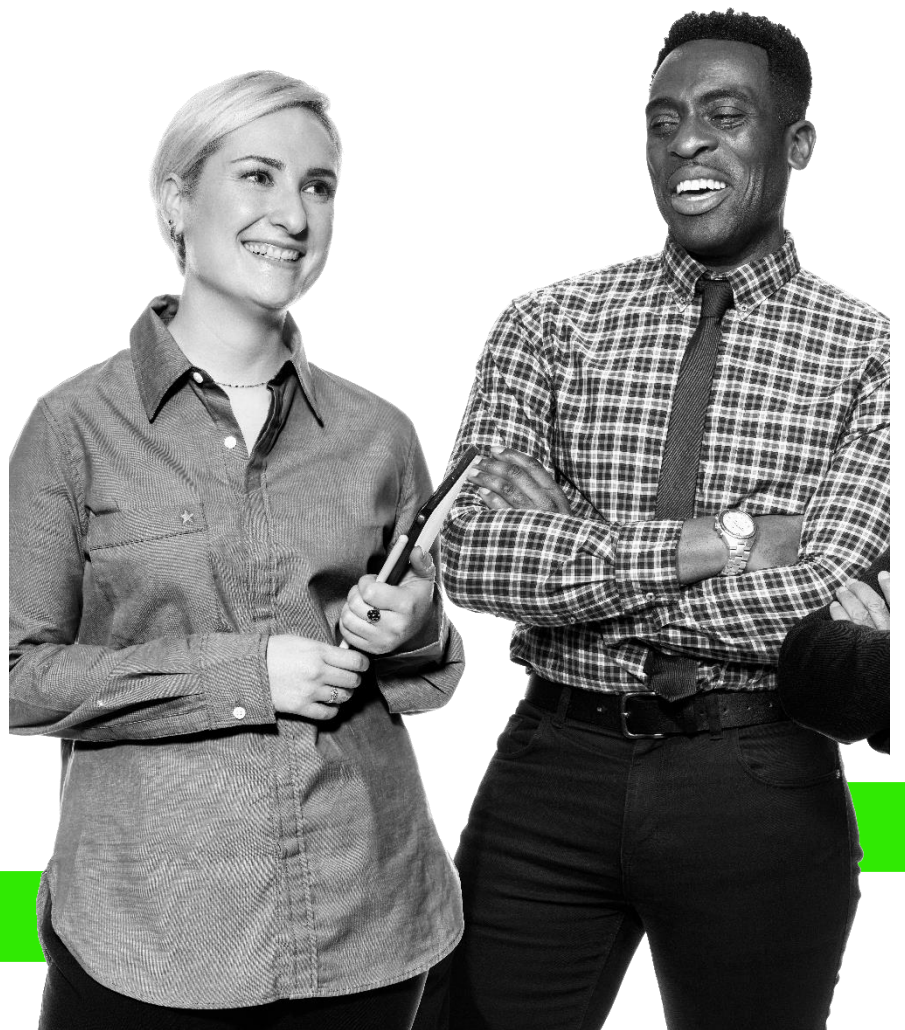




# Conflicts of Interest

## Our Policy



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## **1. Purpose and scope**

This Conflict of Interest Policy ("Policy") sets global principles and requirements related to the management of Conflicts of Interest within our Company and its direct and indirect subsidiaries and controlled affiliates (collectively, the "Group").

The purpose of this Policy is to provide guidance on how to identify, disclose and resolve any Conflict of Interest. This enables us to conduct our business with transparency and fairness, governed by the foundation of our culture that We Always Do The Right Thing.

This Policy applies to all employees and complementary workers of the Group but is subject to all applicable laws and regulations. If, however, this Policy is more strict than applicable laws or regulations, the Policy requirements will apply (where legally permissible).

## **2. Definition**

A Conflict of Interest arises when an individual's personal activities, interests or relationships interfere, or appear to interfere, with their professional judgement, decisions, or actions as an officer or an employee of the Group. Even in circumstances where no personal benefit is obtained, the appearance of a Conflict of Interest may negatively impact an individual's credibility or that of the Group. For the purpose of this Policy, any situation creating an actual, potential or apparent Conflict of Interest is referenced as a "Conflict of Interest".

It is not possible to define all situations or relationships which may constitute a Conflict of Interest, so each situation must be evaluated individually. If in doubt as to whether an activity, interest or relationship is a Conflict of Interest, the matter must be disclosed and discussed as set out in Section 4.

## **3. Principles**

**Do The Right Thing.** We must always do the right thing. That includes acting with fairness, integrity and transparency when facing a Conflict of Interest. In line with the Group's Code of Conduct, we must ensure that our ability to objectively perform our duties is not improperly influenced by our personal relationships or any type of benefit, either actual or anticipated.

**Be vigilant.** We might not be able to prevent a Conflict of Interest from arising or being perceived as arising. However, we must be vigilant and disclose any actual or potential Conflict of Interest immediately so that it can be resolved or clarified. It is important to note that, in most cases, Conflicts of Interest can be resolved through open conversations and transparency.

**Speak Up.** If you become aware that someone else working for the Group has or may have a Conflict of Interest, you should promptly raise it with the person or report it to that person's line manager or to your Ethics & Compliance Business Partner. If you don't feel comfortable raising it directly, you can raise it anonymously by using our Speak Up channels. See Section 5.

#### **4. Identifying, disclosing, and handling Conflicts of Interest**

**4.1. How to identify a Conflict of Interest** - It is not possible to define all situations or relationships which may create a Conflict of Interest, so each case must be evaluated individually. Example situations are described below to help in identifying a Conflict of Interest, prevent one from occurring or from being perceived as occurring. The list of categories is not exhaustive and is provided for illustrative purposes only, as are the more detailed examples provided in Appendix 1.

**A. Personal relationships at work** - Colleagues can be, or become, close friends, both inside and outside of work. Such personal relationships are not an issue in themselves, but our strong commitment to merit and equal opportunity means that it is important that such relationships do not create, or appear to create, a Conflict of Interest. If the relationship has the potential to interfere or appear to interfere with an individual's professional judgement, decisions, or actions in the workplace, it could constitute a Conflict of Interest. A Conflict of Interest could exist or appear to exist even if the relevant employees work in different departments, for example, when one of the employees will be auditing, directing, reviewing, approving, or promoting the work of the other.

**A.1 Family relationships** - Members of a family working for the Group can present or appear to present a Conflict of Interest. In situations where family members work in close proximity, the matter should be disclosed immediately so that it can be evaluated and handled appropriately. This could mean moving colleagues into positions in which there is no reporting relationship or influence on career progression.

**A.2 Romantic or sexual relationships** - In situations where colleagues who work together have a relationship of a romantic or sexual nature, it can present a high risk of being a Conflict of Interest. Any form of romantic or sexual relationship with direct reports is strictly prohibited.

**B. Personal relationships outside work** - Conflicts of Interest can arise through personal relationships outside work that have the potential to interfere or appear to interfere with the Group's interest or an individual's professional judgement, decisions, or actions in the workplace. For example, if a family member is a government official with an actual or perceived influence on the Group's business, or

if a friend who is also a social media influencer is hired to provide a service to one of the Group's brands.

**C. Improper third-party engagements** - When dealing with third parties\*, individuals who are officers and employees of the Group must recuse themselves from any business discussions and/or decisions involving a family member, romantic partner, or close friend, or any such discussions or decisions involving a business in which family members, romantic partners or close friends, or the individual themselves have any interest or benefit. If the organisation decides to go ahead with the engagement, the officer/ employee's relationship with the third-party must be fully and transparently disclosed and recorded in accordance with Section 4.2. The relevant business leaders responsible for managing such third-party engagements are also accountable for determining if a Conflict of Interest exists and for resolving it, unless they are themselves subject to the Conflict of Interest, in which case their line manager shall be so responsible.

*\*Conflicts of Interest can occur when dealing with all types of third parties (e.g., customers, service providers, suppliers, or government officials) in all areas of the business (e.g., service, sales, supply, or investments).*

**D. Political activity** - The Group encourages personal participation in civil society and in the political process. However, an individual's judgement, decisions, or actions in the workplace and/or the Group's decision-making must not be affected by their personal political views or activity. For example, a brand manager must not decide to hire an influencer on social media to support one of the Group's brands based on their political position, or approve a public policy group based on its alignment with their personal political interests or views.

**E. Outside work activities (including board memberships and investments)** - Officers and employees of the Group must refrain from outside work activities that could affect their ability to act on the Group's behalf. This includes board memberships, employment, consultancy and/or investments in customers or competitors of, or suppliers to, the Group. ("Investments" excludes share dealing in publicly traded companies, which may be held for personal investment purposes, subject to any express restrictions in the individual's contract of employment or engagement letter). Even when conducted in an individual's personal time, some activities could potentially result in a Conflict of Interest or be perceived as such if they interfere with the individual's ability to fully dedicate themselves to their job at the Group.

In all cases, officers and employees of the Group must obtain formal **acknowledgment and approval** from their line manager and clearance from the Ethics & Compliance Business

Partner prior to accepting any outside employment. The template provided in Appendix 3 must be used for this purpose.

**Inside information** - Due to the nature of their work, some individuals may have access to “inside information” (i.e., information of a sensitive and non-public nature that, if it were publicly known, could have a significant effect on the price of our shares or other securities, or otherwise be important to a reasonable investor in deciding whether to transact in our shares or other securities).

Where an individual is privy to such inside information, they must not buy, sell, or otherwise trade in the Group’s shares or other securities. Inside information must not be passed on to any unauthorised person inside or outside the Group (except as permitted under applicable policies and procedures) or suggest that any person transact in the Group’s shares or other securities based on the inside information.

Such behaviour is known as insider trading and is illegal as well as being in violation of the Group’s Code of Conduct. It can entail serious consequences, including criminal and civil penalties and termination of employment. The Group’s share dealing windows must be observed and relevant laws and regulations in this respect must be complied with at all times.

Examples of “inside information” may include (i) projections of the Group’s future earnings or losses (or other guidance concerning earnings); (ii) the fact that the Group’s earnings are inconsistent with consensus expectations or previous guidance; (iii) a proposed takeover, acquisition or similar transaction; (iv) a significant sale of assets or the sale of a subsidiary or business unit; (v) changes in dividend policies or an offering of additional securities; (vi) changes in senior management or board members; (vii) significant new products or services; (viii) significant legal or regulatory exposure due to a threatened lawsuit or investigation; or (ix) impending insolvency or other financial liquidity problems.

Be vigilant and do not hesitate to contact the Ethics & Compliance Business Partners in case of questions or for assistance to assess whether a situation could pose a Conflict of Interest.

**4.2. How to disclose a Conflict of Interest** - All Conflicts of Interest must be disclosed by following the process described below. A Conflict of Interest is not necessarily a violation of this Policy or of our Code of Conduct. However, a failure to disclose a Conflict of Interest promptly, or at all, can constitute such a violation and result in disciplinary action.

**Step 1-** An individual disclosing a Conflict of Interest (“declarer”) must notify their line manager and discuss the situation creating the Conflict of Interest.

*Note 1:* Outside Work activities (including board memberships and investments) which create or have the potential to create a Conflict of Interest require a **formal acknowledgment** by

the declarer's line manager and clearance by the Ethics & Compliance Business Partner **prior to engagement** in the outside role using the template in the Appendix 3.

*Note 2:* Declarers are encouraged to share any Conflict of Interest with their HR Business Partner and/or Ethics & Compliance Business Partner. The matter will be treated with the highest level of confidentiality while providing the declarer and their line manager with independent advice and support for effective resolution of the Conflict of Interest.

**Step 2-** Declarer must formally record all actions taken or planned to resolve the Conflict of Interest in writing using the relevant template (Appendix 1 or 2).

**Step 3-** Declarer must submit the disclosure through Workday.

All those involved in the disclosure process are accountable to keep it confidential, including by marking all related documents and communications as "confidential" and certifying that only people necessary to resolve the Conflict of Interest will be involved.

**4.3 How to resolve a Conflict of Interest** - Following the disclosure process, actions agreed to resolve the Conflict of Interest must be completed within agreed timelines. It is the declarer's responsibility to ensure the Conflict of Interest is resolved with necessary support from their line manager. Resolutions can include but are not limited to:

- Stopping an activity
- Reassigning business roles and/or decision-making rights
- Changing an employee's role or report line
- Agreeing a protective contractual clause with third parties
- Disposing of an asset
- Declining to proceed with a third-party engagement where no resolution is possible

Failure to resolve a Conflict of Interest, even when it has been disclosed, may result in disciplinary action against any or all employee parties involved.

**4.4. Monitoring** - All cases are subject to random monitoring checks performed by Ethics & Compliance Business Partners to confirm the Conflict of Interest resolution as well as effectiveness of this Policy. The monitoring process follows the highest standards of privacy and confidentiality.

**4.5. Training** - Mandatory annual training is incorporated into the Group's Code of Conduct and is assigned to all staff. It's each individual's responsibility to complete their assigned training within the specified timeline. Additional training might be assigned to specific audiences based on their risk profiles.

**4.6. Consequences** - A breach of requirements within this Policy may also be breaking the law, which may result in regulatory action against the concerned individual and/or the Group. Other impact includes disciplinary action, loss of employment, and civil or criminal penalties.

## 5. References

Reference	Title
To Be Defined (TBD)	Code of Conduct
TBD	Anti-bribery and Anti-corruption Policy
TBD	Procedure for Engaging with External Experts to Provide Services
TBD	Grants and Donations Policy
TBD	Public Policy Groups Policy
TBD	Third Party Risk Management Framework
TBD	Speak Up Policy
TBD	Pre-Employment / Pre-Engagement Screening Procedure
TBD	Non-retaliation and Safeguarding Individuals who report Significant Misconduct
TBD	Insider Trading

## 6. Document revision history

### Revision (principal Changes from last revision)

<b>Type of Change:</b>	<input checked="" type="checkbox"/> New <input type="checkbox"/> Administrative changes. <input type="checkbox"/> Technical changes impacting: <input type="checkbox"/> Roles and responsibilities <input type="checkbox"/> Process or activities
<b>Reason for Change</b>	N/A
<b>Description of Change</b>	N/A

## 7. Appendices

### Appendix 1 – Examples of potential Conflict of Interest (for awareness purposes, non-exhaustive list)

- A senior leader who has influence over your career progression recommended a family member for a role reporting to you.
- On behalf of the Group, you engage with a third party which is owned or controlled by, or involves a family member, or a friend or a person you are in a close relationship with.
- You conduct Group business with your family, friend, or a person you are in a close relationship with.



- 
- You, your family, a friend, or a person you are in a close relationship with own a significant stake in a third party with which the Group has a business relationship or is in competition.

*Note: A "significant stake" is any interest which, regardless of value, amounts to more than 1% (held either by a party or their nominee) of a company or other entity with which the Group either competes or does business.*

- A member of your family or a person you are in a close relationship with is a government official with an actual or perceived influence on the Group's business.
- You or your family or a person you are in a close relationship with accept items of value such as cash, gifts, entertainment, discounts, or fees from one of the Group's third parties.
- You compete with the Group in the purchase, sale, or lease of any kind of property or an asset or in pursuit of the business opportunity which can benefit you.
- The hiring or management of a member of your family, a friend, or a person with whom you are in a close relationship (within the same reporting line.)
- Showing favouritism towards the Group's staff solely based on non-performance related factors such as shared personal interests, camaraderie or because of the provision of benefits or advantages such as gifts, entertainment, hospitality, or personal favours.
- A reorganisation within the Group means a relative who was previously unconnected to you in the workplace is now in your reporting line.
- Your parent works for the Ministry of Health in a position of influence or decision about our products.
- Your spouse or civil partner owns the third party you are engaging.
- You move from an R&D role to a sales role engaging HCPs, one of whom is your sibling.
- Your husband, wife or civil partner begins working for a competitor organisation.
- One of the candidates for a vacant job role is the cousin or sibling of your manager.
- You join a Trade Association Board.
- You date a co-worker.
- You are involved in running a tender to find a new supplier. Your sibling works at one of the suppliers.
- You are invited to act as an officer, agent, or consultant for one of our suppliers.
- If a married or romantically linked couple work in the same department of a Business Unit.
- A relative of the Country HR Manager is applying for a job in the same Business Unit.
- Your friend from university is now an auditor and has been assigned to audit your department.

**Appendix 2 – Template for General Conflict of Interest Disclosure (for outside work activities, go to Appendix 3)**

<p><b>Identify the type of Conflict of Interest:</b></p>	<p><input type="checkbox"/> <b>Personal relationships at work</b></p> <hr/> <p><input type="checkbox"/> <b>Personal relationships outside work</b></p> <hr/> <p><input type="checkbox"/> <b>Third-party engagements</b></p> <hr/> <p><input type="checkbox"/> <b>Political activity</b></p> <hr/>
<p><b>Provide a description of the situations or relationships which may create a Conflict of Interest ("COI")</b></p>	
<p><b>Provide the list of actions agreed to resolve the Conflict of Interest as well as agreed timelines ("Treatment Plan")</b></p>	

**Signature of Employee/CW/AW**

I declare, to the extent of my knowledge, that all information provided is true and fair at the time of completion and that I will complete the Treatment Plan, informing my line manager if the COI changes.

<b>Name:</b>		<b>MUD ID:</b>	
<b>Signature:</b>		<b>Date:</b>	

**Signature of Manager**

I confirm that I have line management responsibility for the person declaring the COI, that I agreed with the Treatment Plan above and will monitor completion of the Treatment Plan to manage the exceptions declared.

<b>Name:</b>		<b>MUD ID:</b>	
<b>Signature:</b>		<b>Date:</b>	

**Appendix 3 – Template for Outside Work Assessment and Acknowledgment (including External Board Membership)**

<b>Company/Organisation Details (The organisation to which you have been invited to work)</b>	
<b>Name of organisation</b>	
<b>Description of mission</b>	
<b>Organisation website URL</b>	
<b>If Board Membership, tick the type of Board that apply</b>	
<input type="checkbox"/> Board of Directors outside the Group	<input type="checkbox"/> Scientific Advisory Board outside the Group
<input type="checkbox"/> Non-Corporate Board	<input type="checkbox"/> Governmental Board (e.g., National Institute of Health or UK National Health Service).
<input type="checkbox"/> Trade Association Board	<input type="checkbox"/> Non-Governmental Entity Board (NGO) (e.g., the World Health Organization).
<b>Your proposed responsibilities</b>	
<b>Please describe the role and your responsibilities</b>	
<b>Will this be on the Company's time? If yes, please indicate the expected time commitment</b>	
<b>Are you to be paid?</b>	
<b>Do you consider there to be a potential or actual conflict of Interest in you taking up this role?</b>	
<b>Does the approval include any conditions or limitations? Please describe actions and timelines.</b>	

<b>("Treatment Plan")</b>	
<b>The questions below are applicable just in case of Board Membership</b>	
<b>Length of Term on Board</b>	
<b>Have you been asked to serve on the Board on behalf of the Group?</b>	
<b>Will you be a full board member or an observer?</b>	
<b>Is the Board aware of your employment status and responsibilities at the Group?</b>	

For **Board Directors** only, if the company or organisation is an actual or potential competitor to our Company, a competition law review and approval from Legal is required. You are required to make any mandatory notifications to regulatory authorities.

**Signature of Employee/CW/AW**

I declare, to the extent of my knowledge that all information provided is true and fair at the time of completion and that I will comply with any conditions or limits, informing my line manager and compliance if the situation changes or a COI arises.

<b>Name:</b>		<b>MUD ID:</b>	
<b>Signature:</b>		<b>Date:</b>	

**Signature of Manager**

I confirm that I have line management responsibility for the person declaring the COI, that I agreed with the Treatment Plan above and will monitor completion of the Treatment Plan to manage the exceptions declared.

<b>Name:</b>		<b>MUD ID:</b>	
<b>Signature:</b>		<b>Date:</b>	

**Signature of Ethics & Compliance Officer**

By signing below, you are indicating your approval or non-approval of the exception(s) requested in this form.

- Approved                       Not approved

**Signature of Legal**

For **Board Directors** only, if the company or organisation is an actual or potential competitor to our Company, a competition law review and approval from Legal is required. You are required to make any mandatory notifications to regulatory authorities.

By signing below, you are indicating your approval or non-approval of the exception(s) requested in this form.

- Approved                       Not approved    N/A

<b>Name:</b>		<b>MUD ID:</b>	
<b>Signature:</b>		<b>Date:</b>	