



**Stelrad Group plc**

**Conflicts of Interest Policy and Procedure**

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## **Introduction**

The Stelrad Group plc (the 'Group') is committed to ensuring that we act ethically at all times and with integrity in all areas of our operation throughout the world. To achieve this, the Board wishes to encourage effective and honest communication. Business activities and business relationships that create or appear to create a conflict between the business interests of the Group and those of an employee must be managed appropriately.

A conflict of interest is a set of circumstances that creates a risk that an individual's ability to apply judgement is, or could be, impaired or influenced by a secondary interest. Those interests may compete with or differ from those of the Group, but in some cases, they may also align. Conflicts of interest include both those situations where an actual conflict of interest occurs or could occur, and those that could give rise to a perception of a conflict of interest.

This policy sets out our arrangements to deal with any actual or potential conflicts of interest. This both upholds the Group's integrity and protects employees from the negative impact that an undisclosed conflict of interest can have.

Trevor Harvey  
Chief Executive Officer  
September 2021

### **1. What is the requirement?**

All employees of the Group (including temporary staff) must disclose any conflict of interest or potential conflict of interest with their manager. Any manager receiving notice of a conflict of interest or potential conflicts of interest must notify the Group Compliance team at [compliance@srgl.com](mailto:compliance@srgl.com) who will make a record of the disclosure and any subsequent action taken on a Group register.

### **2. Why is it important?**

It is important to manage any actual or potential conflicts of interest to maintain confidence in the business decisions we make. Any conflict of interest that is not managed appropriately could impair the decision-making process and potentially result in an outcome that is sub-optimal for the Group, and from a personal perspective, undermine confidence and trust. Such loss of confidence and trust could occur even where an employee's and the Group's interests are aligned, but where a conflict hasn't been disclosed. It is important for your own protection to disclose an actual, potential or perceived conflict of interest.

The Group is committed to providing a working environment that upholds our values. All employees are required to support our values in the way that we operate.

### **3. What must I do / not do?**

We rely on every person within the worldwide employment of the Group to do the right thing. This requires a few simple commitments:

#### **Management**

Members of management are required to promote a culture where employees are encouraged to report any actual or potential conflicts of interest whether it relates to their own circumstances or where an employee may have identified a potential conflict of interest relating to another employee. Management must communicate anything reported under this policy to the Group Compliance team.

#### **All employees**

Employees are responsible for identifying potential conflicts of interest on an ongoing basis. Employees must:

- immediately disclose actual or potential conflicts of interest and in any case before such conflicts of interest impact any activities related to the Group
- avoid situations that may give rise to actual or potential conflicts of interest
- withdraw from a situation that may give rise to an actual or potential conflict of interest until the actual or potential conflict has been resolved
- comply with any controls imposed relating to a disclosed conflict of interest
- continue to monitor any actual or potential conflicts of interest and update your manager, who will in turn notify the Group Compliance team.

### Policy review

Responsibility for document:	Group Compliance Team
Effective date:	September 2021
Frequency of review:	Every two years
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### Version control

<b>Date</b>	<b>Version</b>	<b>Reason for change</b>	<b>Author</b>
September 2021	1.0	Original document	Group Compliance Team
October 2023	1.1	Periodic review	Group Compliance Team