



CONFLICTS OF INTEREST POLICY

Conflicts of interest can arise in many ways. Examples of the more common ones are as follows:-

Employment Outside CRE

External employment and affiliations can create conflicts of interest such as:

- Having a second job
- Performing services
- Serving as a director or consultant
- Holding a financial interest in an organisation

Any of the above which is related to a third party organisation that is a competitor, customer or supplier of goods or services to CRE, may, potentially raise a conflict of interest, or as a minimum the appearance of a conflict of interest. What is not a conflict of interest one day may become a conflict of interest at a later date with the third party organisation seeking to perhaps become a competitor, customer or supplier to our group.

Some arrangements of this kind are **NEVER** permissible. For example you must never work or provide services for an organisation that you deal with as part of your normal duties whilst employed by CRE.

For other relationships with competitors, customers or suppliers that could possibly raise a conflict of interest, you must first disclose this to the Managing Director and obtain written approval from him.

Jobs and Affiliations of Close Relatives

The activities of close relatives can potentially create conflicts of interests. If you are aware that a close relative works or performs services for a competitor, customer or supplier, you must report this to the Finance Director in order to determine what action if any may be required. As a general rule, a relative should not have any business dealings with you, with anyone working in your department or with anyone reporting to you. Further, you should never be in a situation where you have the ability to hire, supervise, affect terms and conditions of employment or influence the management of any close relative, regardless of whether that person is a CRE employee or employed by a service provider to CRE. Any exceptions require specific written approval of the Managing Director.

Close relatives include spouse, partner, parent, step-parent, child, step-child, sibling, step-sibling, nephew, aunt, uncle, grandparents, grandchild.

Investments

Employees and their close relatives need to be cautious that their investments do not create a conflict of interest, by impairing the employee's ability to make objective decisions on behalf of CRE.

Conflicts can occur if investments are made in competitors, suppliers or customers. Any substantial interest (considered to be 1% or higher of a company's share capital) in a competitor, supplier or customer must be disclosed to the Finance Director.

Some Investments are Always Wrong

Never invest in a supplier if you have any involvement in the selection or assessment of, or negotiations with, the supplier or if you supervise anyone who has such responsibilities.

Never invest in a customer if you are responsible for dealings with that customer or supervise anyone with such responsibility.

If you are in doubt as to whether there is a conflict of interest you must immediately contact the Finance Director. Many conflicts of interest can be resolved in a mutually acceptable basis, but they must be dealt with. Failure to disclose a conflict may lead to disciplinary action



R MAIR

Managing Director
3 September 2019

Next review date: 2 September 2020