

Conflicts of Interest Operating Policy

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<ul style="list-style-type: none"> • Personal Account Dealing Policy • Travel and Expenses Policy • Conflicts of Interest Procedure 	

Version Control

Version	Author	Date	Approved By
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1. Purpose

We must ensure the integrity of decision-making within PIDG is not compromised by outside interests of those working for and on its behalf.

This Policy includes minimum standards and controls designed to identify and mitigate:

- (i) the actual or perceived risks that may arise due to actual or potential conflicts of interest; and
- (ii) access to inside information in the course of PIDG activities.

2. Scope

This policy applies to all due diligence activities undertaken by, or on behalf of, the PIDG Trust and PIDG companies. This policy applies to all:

- PIDG Companies;
- PIDG People; and
- Third Parties

3. Roles and Responsibilities

The PIDG Board is responsible for approving this policy following recommendation from the Risk Committee and is accountable to the PIDG Owners for the oversight and management of conflicts of interest.

The Risk Committee is responsible for reviewing this policy, ensuring the adequacy of PIDG's arrangements to manage conflicts of interest.

The PIDG CRO is responsible for the implementation of this policy, together with associated standards and guidance as appropriate. The PIDG CRO has overall responsibility for overseeing the identification and management of conflicts of interest. The PIDG CRO shall periodically report to the Risk Committee on the adequacy and effectiveness of PIDG's arrangements for management of conflicts of interest.

Each PIDG Company shall:

- (i) be responsible for ensuring its compliance with this policy and associated standards and guidance as issued by PIDG Ltd from time to time; and
- (ii) take reasonable steps to ensure that equivalent arrangements are put in place in respect of each Service Provider and PIDG Recipient (where appropriate) to ensure their compliance with this policy or another policy consistent with the principles of this policy.

4. Policy

4.1. Definition

A conflict of interest is a situation in which an accountable individual has a competing professional or personal interest (which can include financial interests, related-party business undertakings, personal relationships, non-financial personal interests, and affiliations with for-profit or non-profit organisations, or with political or professional organisations). Such competing interests can make it difficult to fulfil an individual's responsibilities impartially.

Such a conflict of interest may be an actual conflict, a potential conflict where personal and professional interests could conflict, or where it appears or could be perceived that personal interests may improperly influence professional duties.

4.2. Conflict Types

Conflicts of interest can arise:

- between a PIDG Person and a PIDG Company and/or a Service Provider;
- between a PIDG Person/PIDG Company/Service Provider and a project company or partner;
- between a PIDG Person/PIDG Company/Service Provider and a supplier of goods or services;
- between two or more PIDG Companies/Service Providers;
- between two or more project companies and/or partners; and
- in respect of information obtained about publicly traded companies during employment.

4.2.1. Personal relationships

Close relationships with a person or people who engage in some way with PIDG or the organisations with which we work, for example a family member who works for a project company.

4.2.2. Other employment

Outside employment and external roles such as non-executive directors are often subject to restrictions, depending on the nature of the work carried out as well as actual or perceived conflicts. Potential conflicts can arise during recruitment, when staff have additional outside interests and when staff move on to other roles.

4.2.3. Gifts and hospitality

The giving or acceptance of gifts or hospitality, to or from (for example suppliers, brokers, clients) with whom PIDG carries on business.

4.2.4. Personal account dealing

From time to time, PIDG People or their family members may engage in personal account dealing however, before doing so, the employee should be familiar with the Personal Account Dealing Policy and related procedures.

4.2.5. Insider Information

Where PIDG People are aware of material non-public information (i.e. information that has not yet been made public and which could also have an impact on the listed companies share price), they should not engage in any trading activities based on this information. Furthermore, they should not disseminate this information to those outside PIDG nor encourage anyone to trade on non-public information. These are illegal activities and can lead to a fine and/or imprisonment.

4.3. Resolution and Management

The options for resolution and management of actual, potential, and perceived conflicts of interest can include one or more strategies as appropriate, which could include:

- divestment or liquidation of the interest;
- recusal from, or the management or limitation, in the involvement of the relevant decision-making process;
- restriction of access to certain information by the affected individual;
- transfer of the individual to duty in a non-conflicting function;
- re-arrangement of the individual's duties and responsibilities;
- resignation of the individual from the conflicting private-capacity function; and/or
- disclosure of the conflict of interest to the affected parties.

5. Training and Awareness

All PIDG People and Third Parties acting for and on behalf of PIDG will be provided with ongoing training related to Conflicts of Interest, both online and in-person. The training will include specific risks applicable to PIDG and the requirements set out in this policy, as updated from time to time.

6. Further Information

If you have any further questions relating to this policy, you should speak to your line manager in the first instance or PIDG Compliance at Compliance@pidg.org.