

Conflict of Interest Policy

Our company Conflict of Interest Policy refers to any case where an employee's personal interest might contradict the interest of MCFT. This is an unwanted circumstance as it may have serious implications on the employee's judgement and commitment to the company, and by extension to the realisation of its goals. All employees are expected to carry out business activities and make decisions that are in the best interest of MCFT.

MCFT recognises the importance of providing a framework in which conflicts of interest are identified, disclosed and managed appropriately, and is committed to building a workplace that is free from fraud or corruption or the perception of fraud or corruption.

This policy has been developed because conflicts of interest may arise, and do not need to present a problem to employees or MCFT if they are openly and effectively managed. For these reasons it is important that all employees share a responsibility for strengthening this commitment to identify, disclose and manage conflicts of interest appropriately.

Having a conflict of interest does not necessarily amount to a breach of this policy. However, failure to disclose a conflict of interest may constitute a breach.

This situation may take many different forms that include, but are not limited to the following conflict of interest examples:

- Employees' ability to use their position with the company to their personal advantage.
- Employees engaging in activities that will bring direct or indirect profit to a competitor.
- Employees owning shares of a competitor's stock.
- Employees using connections obtained through the company for their own private purposes.
- Employees using company equipment or means to support an external business.
- Employees acting in ways that may compromise the company's legality e.g. taking bribes or bribing representatives of legal authorities (MCFT Anti Bribery Policy MCFTP013).
- Employees that may have business dealings with a close friend or relative during the course of their work.

All employees must declare any work they are undertaking that may be considered a conflict of interest and discuss their concerns with their Line Manager and/or the People Team. There may need to be a discussion between the person notifying the potential conflict and the relevant person. The purpose of the discussion is to reach a decision about how the conflict will be managed.

The relevant person will then:

- a. Assess the nature of the conflict.
- b. Assess the risk or threat to MCFT functions or activities.
- c. Decide whether the conflict warrants further action/mitigation to be taken.
- d. Decide what steps to take to avoid or manage the conflict or adverse effect.

The possibility that a conflict of interest may occur can be addressed and resolved before any actual damage is done. Therefore, when an employee understands or suspects that a conflict of interest exists, they should bring this matter to the attention of their Line Manager so corrective actions may be taken. Line Managers must also keep an eye on potential conflict of interests of their team.

In general, employees are advised to refrain from letting personal and/or financial interests and external activities come into opposition with the company's fundamental interests.

Disciplinary Consequences

In cases when a conflict of interest is deliberately concealed, disciplinary action may be taken up to and including termination (MCFTP005a/5b Disciplinary Rules & Policy & Procedure).

Associated Policies

MCFTP013 Anti Bribery Policy

MCFTP005a/5b Disciplinary Rules & Policy & Procedure