

CONFLICTS OF INTEREST POLICY

1 Introduction

- 1.1 Tideway's policy is to ensure that when actual or perceived conflicts of interest arise, they are acknowledged and disclosed and where relevant properly managed.
- 1.2 This policy and its associated procedure have been developed to safeguard the interests of the Thames Tideway Tunnel Project (the "Project"), Tideway employees, contractors, sub-contractors, consultants, agents; third party suppliers, partners, main work contractors, framework providers and anyone working on the Project, regardless of employment route or parent company.

2 Application

- 2.1 This policy applies to Bazalgette Tunnel Limited and its group companies and CH2M¹ including all employees, consultants and direct contractors of each company working on the Project ("Tideway") and anyone else working on the Project, for identifying, monitoring and managing actual conflicts of interest (COI) or potential and/or perceived COI (a "risk of conflict") which has or could arise, in relation to the Project.

3 Identification of conflicts

- 3.1 For the purpose of this policy, COI means a situation where:
- there is a potential or actual commercial or professional conflict between the financial or other interests or duties of Tideway, and any party of any tier (individuals and companies) engaged or in the process of being engaged by Tideway either directly or indirectly, as a result of that party's relationship or connection with a third party; and/or
 - circumstances in which a conflict as described in (a) above may be perceived to exist by an employee (or (sub) contractor or consultant) of Tideway or a member of the general public.
- 3.2 When dealing with a COI it is important to recognise that perception is often as damaging as real conflicts. Tideway therefore encourages all employees (or contractor, sub-contractor or consultant) to take a cautious approach and if in doubt refer the COI or risk of conflict to Tideway in accordance with this policy.

¹ CH2M means CH2M Hill Companies Ltd and Jacobs Engineering Group Ltd

4 Overview of Tideway's approach to COI

- 4.1 The possible adverse impact to Tideway's reputation and/or to the Project posed by a COI, or a perceived COI, arising and not being properly managed is treated by Tideway as a key risk.
- 4.2 Tideway must be alert to the possibility that it could be affected by a conflict of interest and it must ensure that:
- the risk of COI is recognised as a risk that requires very careful management;
 - the issue of COI is handled appropriately at all times; and
 - the issue of COI is handled appropriately at all times; and
 - it has in place effective, transparent and appropriate procedures for the identification and management of COI.
- 4.3 Tideway's approach to COI is also informed by a number of factors including the following:
- an awareness that, given the nature of Tideway's roles, responsibilities and activities, the issue of COI may arise in a number of contexts;
 - a recognition of the importance of probity, transparency and objectivity; and
 - the need to comply with all applicable statutory and legal requirements, including the need to ensure equality and transparency of treatment of those bidding to undertake work or provide services to or on behalf of Tideway.
- 4.4 Tideway recognises, in particular, that the greatest risk relating to conflicts arises where a COI:
- is not identified (or is identified too late); or
 - once identified, is not appropriately managed.

Details on how this policy will be implemented can be located in the COI Procedure and Process.



Andy Mitchell

Chief Executive Officer

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