Conflicts of Interest Policy

1. Purpose

This policy makes sure personal interests never improperly influence decisions made for Subcontext or its customers.

Many of our customers are regulated firms that must manage their own conflicts of interest, and they rely on their suppliers to act with integrity. Identifying conflicts openly and managing them early protects our customers, our people and Subcontext.

2. Scope

This policy applies to directors, employees and contractors. It covers decisions about customers, suppliers, partners, recruitment, pricing, product and the use of company resources.

3. What Is a Conflict of Interest

A conflict arises when a personal, financial or other interest could influence, or could reasonably appear to influence, someone's judgement in their work for Subcontext. Examples include:

- A financial interest in a supplier, customer or competitor
- A close relationship with someone at a supplier or customer
- Outside work or directorships
- Using confidential information for personal benefit

Other examples include taking part in recruiting a relative or partner, accepting significant gifts or hospitality from someone with business pending (see the Anti-Bribery & Corruption Policy), and holding a role with a customer's competitor that gives access to sensitive commercial information.

An interest held by a close family member or partner counts in the same way as your own. A conflict does not mean anyone has done anything wrong. The issue is failing to declare or manage it.

4. Declaring Interests

- Everyone declares actual and potential conflicts when they join, and as soon as a new one arises
- Directors declare their interests at board meetings, in line with the Companies Act 2006
- Declarations are recorded in a register of interests

Declarations are made in writing to a director, or, for a director, to the other directors. A declaration describes the interest, the people or organisations involved and the decisions it might affect. If in doubt, declare it: it is always better to declare an interest that turns out not to matter.

5. Managing Conflicts

- A person with a conflict takes no part in the related decision
- Where a conflict cannot be managed, the activity giving rise to it must stop
- Decisions about how a conflict is managed are recorded

When a conflict is declared, a director who is not involved decides how it will be managed. Depending on the conflict, the options include:

Approach	Example
Step back from the decision	A director with shares in a supplier does not take part in choosing between that supplier and its competitors
Restrict access to information	Someone with a close relationship at a customer is not given access to that customer's commercial negotiations
Independent review	A second person checks a decision the conflicted person was involved in before it is made
Stop the activity	Outside work that competes with Subcontext must end

Outside work and directorships need a director's agreement before they start.

6. Customers

We never use one customer's confidential information for another's benefit, and every customer's data is kept separate on the platform.

Each customer organisation's data is isolated on the platform and only accessible to that organisation's users. Where Subcontext staff need to access a customer's account, for example to resolve a support request, that access is recorded in the audit log. Where we serve customers who compete with each other, information learned while working with one is never shared with another.

7. Roles and Responsibilities

Who	Responsibilities
Directors	Own this policy, keep the register of interests, decide how conflicts are managed, and declare their own interests
Everyone	Declares conflicts promptly, follows the agreed management steps, and asks if unsure

8. Breaches

Failing to declare a conflict, or acting against the agreed management steps, may lead to disciplinary action or, for contractors, termination of the contract. Decisions affected by an undeclared conflict are reviewed and, where needed, reversed.

9. Review

The register of interests is reviewed at least annually.

Everyone is also asked to confirm at least annually that their declarations are complete and up to date.

10. Related Documents

- Anti-Bribery & Corruption Policy
- Whistleblowing Policy
- Supplier Risk Management Policy
- Access Control Policy

11. Document Control

Item	Detail
Owner	A director of Subcontext Ltd
Approved by	The directors
Review	At least annually
Effective	October 2026

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