

# Conflicts of Interest Policy

## 1 BACKGROUND AND OBJECTIVES

This policy applies to all employees at RiskPoint Group (the “Company”) on a global basis. The Company is committed to conducting business in a manner that ensures employees’ business judgement and decision making is not influenced by undue personal interests.

When employees’ personal interests either influence, have the potential to influence, or are perceived to influence their decision making at the Company, a conflict of interest situation occurs.

The Company has entered into several Binding Authority Agreements with various insurance providers (“Carriers”) allowing us to act on their behalf. Employees must ensure that no actual or potential conflict of interest will impair the performance of the Company’s duties under those Agreements.

This policy explains the relevant principles and rules for preventing or managing conflicts of interest. It is the responsibility of every RiskPoint Group manager to lead by example and to provide guidance to those employees reporting to them.

All employees are responsible for adhering to the principles and rules set out in this policy.

## 2 PRINCIPLES AND RULES

Conflict of interest may arise where an employee place their personal interests before the interests of the Company and its Carriers, and where such interests unduly influence the employees business judgement, decision or actions. Making decisions, or pursuing actions when facing a conflict of interest may make it difficult to perform work for the Company objectively and effectively, and may have legal and regulatory consequences.

A conflict of interest can be defined broadly:

- **actual** conflict of interest – the employee faces a real, existing conflict
- **potential** conflict of interest – the employee is in or could be in a situation that may result in a conflict
- **perceived** conflict of interest – the employee is in or could be in a situation that may appear to be a conflict, even if this is not the case

Examples of such conflicts of interest include (non-exhaustive list):

- **personal workplace relationships** – hiring or supervising a closely related person<sup>1</sup>, or having a closely related person working for a competitor
- **external mandates** – serving on the board of directors of a competitor
- **outside employment** – having a second job with a customer, broker, supplier or competitor or intending to leave RiskPoint Group to work with such costumer, broker, supplier or competitor
- **promoting personal financial interest** – owning a substantial share of a supplier while in a position to steer Company business towards it, or owning a substantial share of a customer while deciding insurance coverage terms for the customer

Employees at the Company are expected to recognise when they have, potentially have, or could be perceived as having a conflict of interest. Employees should consult their Country Manager or the Director of Finance and Operations as appropriate if in doubt about which circumstances might create a conflict of interest.

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<sup>1</sup> Employee family member, someone with whom the employee has a personal relationship, and those living in the same household as the employee.

### 3 AVOIDING CONFLICTS OF INTEREST

Avoiding a conflict of interest means employees proactively ensure a conflict of interest does not occur, or does not have the potential to occur wherever possible. Everyone therefore has a duty to notice any actual or potential conflicts of interest, regarding all aspects of the business.

One of the ways the Company avoids potential conflicts of interests is to have segregated responsibilities within the Company. The responsibilities of underwriting, claims handling, operations and finance are therefore all segregated, including within the internal IT-system by having restrictions on employee profiles. This segregation means that even though there is full transparency throughout the entire organisation; actions and decision-making are restricted to fall only within the employee's operational function (underwriting, claims handling, operations or finance) and thereby avoiding potential conflicts of interest.

### 4 MANAGING A CONFLICT OF INTEREST

Avoiding a conflict of interest may not always be possible or practical. The required action for an employee who cannot avoid a conflict of interest is to disclose it.

Disclosure must be made to the employee's Country Manager and/or the Director of Finance & Operations. Hereafter a decision will be made, or decided if further escalation is necessary.

Having a conflict of interest is not necessarily wrong. However, it can become an issue or legal matter if an employee tries to influence the outcome of business for direct or indirect personal benefit or to the benefit of a closely related person or any competitor, broker, supplier or customer of the Company. Disclosure and transparency is therefore critical to help protect the integrity of the Company and its employees.

### 5 RECORD KEEPING

Any conflict of interest must be registered in the **Conflict of Interest Log**. This log is kept and managed by the Operations department.

Any violation with this policy will be handled according to local employment law.

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