

CONFLICTS OF INTEREST POLICY

Overview

In line with our internal mission focussing on integrity and transparency, and our relationship with the Global Trust Project, Assidium Registry Ltd (AR) is committed to remaining free from conflicts of interest. The Global Trust Project runs workshops for all Directors and staff at the AR as an active member company of the Assidium Group Limited. Failure to identify and appropriately manage conflicts of interest may lead to negative consequences for the company and its clients, including loss of trust, exposure to regulatory consequences and legal actions, reputational risk, and impairment of decision-making and client relations.

This document establishes guidelines and procedures for the process of dealing with Conflicts of Interest - identification, documentation, escalation, management, mitigation, and monitoring of such conflicts that may arise.

This Policy applies to all Assidium Registry Directors, staff and contractors, referred to as 'Individuals'.

1. Definition

A conflict of interest is where one or more persons or entities have competing interests, and the serving of one interest may involve detriment to another. A conflict of interest may arise when an Individual's personal, financial, or other interests interfere or appear to interfere with the integrity of the Assidium Registry and its core principles.

A Conflict of Interest includes both one that has already arisen, and a potential Conflict of Interest.

2. Identification

Some potential sources include:

- **Financial Interests:** When individuals have a financial stake in competing or affiliated businesses.
- **Personal Relationships:** Bias towards family members, friends, or associates in hiring, promotions, or business transactions.
 - Individuals with links of any sort to anyone participating in issuing, selling, buying or retiring credits on the AR
- **Gifts and Hospitality:** Accepting or offering gifts, hospitality, or other benefits that might influence decision-making.
- **External Activities:** Involvement in external business ventures or activities that conflict with the company's interests or duties.

- Individuals holding other positions (such as a staff member or Director) in other organisations involved in generating, buying, verifying, managing, or selling carbon credits.

3. Responsibilities

All individuals are responsible for declaring Conflicts of Interest as soon as they become apparent. An appropriate mitigation plan will be proposed by the relevant managers for review by the Board in order to address the situation.

This mitigation plan must at the least require the Individual to recuse themselves from decision-making processes of any organisation in which they hold an interest and a potential Conflict of Interest could arise. If this is not practicable in view of their role within Assidium Registry and/or the relevant Conflict of Interest, alternative measures may be required.

Individuals are required to:

1. **disclose** any new potential or actual Conflicts of Interest promptly and in writing to their superior, or if a Director, to the Board, and
2. identify, declare, and agree a mitigation plan in relation to any Conflicts of Interest;
3. act with integrity and exercise good judgement, discretion, and an appropriate degree of independence and objectivity when discharging their responsibilities at Assidium Registry;
4. avoid situations giving rise to Conflicts of Interest due to personal financial interest, the interest of family members or close personal relationships, and/or previous, current or potential future involvement in an activity (whether at Assidium Registry or externally, such as at a supplier or buyer of carbon credits issued by Assidium Registry);
5. not be in a position of authority, subordination, or control, exerting influence over employment conditions of closely affiliated Individuals, which encompasses family members or Individuals in close personal relationships, that could give rise to a Conflict of Interest;
6. not misuse information obtained in the course of working at Assidium Registry, including in connection with carbon crediting;
7. respect duties of confidentiality related to work-related information at all times;
8. where relevant, recuse themselves from any voting concerning matters related to the Individual or entity for which a Conflict of Interest has been identified;
9. comply with this Policy and all of its proposed procedures, including any prepared Mitigation Plan;

Managing conflicts of Interest

All Executives and Directors are responsible for managing Conflicts of Interest declared by the Individuals who report to them, and are required to:

1. comply with all requirements outlined as per provision 3.1;
2. foster a culture that emphasises the importance of ethical treatment of Clients and the equitable management of Conflicts of Interest;

3. actively seek to identify, assess, mitigate, and document perceived potential and actual Conflicts of interest in their area of responsibility;
4. determine the most appropriate steps to prevent, mitigate, or resolve the identified Conflict of Interest, and develop a proposed mitigation plan
5. be responsible for implementation of the mitigation plan and ongoing monitoring to ensure Individuals remain compliant. The severity of any breach of the plan, whether it was deliberate, and whether such a breach has occurred before, must be considered in reaching a judgement and appropriate action. Such action may range from a formal Written Warning to dismissal. The Board should be informed of any breaches identified under the Plan and the action that the Manager intends to take, in case the Board wishes to recommend an alternative remedial action; and
6. ensure that details of all disclosed Conflicts of Interest are maintained and review these on an annual basis to ensure they are being managed appropriately. Conflicts of interest matters must be brought to the Board and mitigation procedures finalised. These will be recorded in the Board Minutes.
7. act in the best interest of Assidium Registry and ensure that business decisions are unaffected by Conflicts of Interest;
8. take corrective action and regularly review the effectiveness of mechanisms employed to identify, document, mitigate/erase, and monitor Conflicts of Interest;
9. actively recognize and identify Conflicts of Interest arising from their own position (including on a Committee), and promptly disclose such Conflicts of Interest in accordance with this Policy.
10. not act as a representative of Assidium Registry in transactions involving themselves or a third party they represent, unless expressly permitted by the Board with proper consent; and
11. update disclosures as necessary, ensuring they remain accurate and current throughout their tenure with Assidium Registry.

3.4. Directors

All of the Directors of Assidium Registry are responsible for identifying and managing others' and their own Conflicts of Interest on an ongoing basis and are each required to:

1. act in the best interest of Assidium Registry and ensure that business decisions are unaffected by Conflicts of Interest by: (i) observing the terms of this Policy; and (ii) the statutory and fiduciary duties in force from time to time that are applicable to a Director of a private limited company incorporated in England and Wales (including but not limited to the general duties of a Director set out in sections 171 to 177 of the Companies Act 2006 (as amended, supplemented, consolidated or re-enacted from time to time));
2. in respect of each Conflict of Interest (a "Relevant Interest") of a Director (an "Interested Director"):
 - a. the Interested Director shall declare the nature and extent of the Relevant Interest at a meeting of the Directors;

b. each Director (other than the Interested Director) shall: (i) restrict the Interested Director from voting upon any resolution in relation to the Relevant Interest; and (ii) impose any other conditions or limitations in respect of the Relevant Interest as may be imposed from time to time on the Interested Director by the Board

c. the Interested Director shall: (i) recuse himself from any voting upon any resolution in relation to the Relevant Interest put to a meeting of the Directors or of a Committee; and (ii) act in accordance with any conditions or limitations in respect of the Relevant Interest as may be imposed from time to time;

4. assess any potential Conflicts of Interest reported to them (including any proposed Mitigation Plan) to determine if a Conflict of Interest exists and the most appropriate steps to prevent, mitigate, or resolve the identified Conflict of Interest;

5. regularly review and take corrective action on the effectiveness of controls and mechanisms employed to identify, document, mitigate, and monitor Conflicts of Interest; and

6. be engaged in the communication and implementation of expectations, policies, and procedures for the identification, documentation, escalation, management, mitigation, and ongoing monitoring of Conflicts of Interest.

4. Procedures for managing conflict of interest

Assidium Registry employs the following procedures to manage Conflicts of Interest:

- Training: Assidium Registry provides guidance to staff members on prevention, identification, documentation, escalation, management, and mitigation of potential and actual Conflicts of Interest.
- Conflict Resolution: If a Conflict of Interest is found, AR will implement measures to resolve or mitigate the Conflict. These may include recusal from decision-making processes, disqualification, or other actions necessary (including and up to dismissal);
- Documentation and review: Assidium Registry will maintain detailed records of all disclosed Conflicts of Interest and actions taken to address them; and reviews these annually.

7. Consequences of non-compliance

Failure to comply with this Conflict of Interest Policy may result in disciplinary action, up to and including termination of employment or contract, and may lead to legal action if deemed necessary.

I, _____, confirm that I have read and understood this document and agree to observe the requirements listed within.

Signed this _____ day of _____ in _____ in my capacity as
_____ (Director or Individual)

Signatory Name (Printed) _____