



CONFLICT OF INTEREST POLICY

Professional integrity is a key driver for our company, our employees and associates. As an independent contractor providing services, knowledge and expertise to the nuclear industry, Nuclear Technologies' reputation is based on honesty and integrity.

This Conflict of Interest Policy sets out guidance for declaring, managing and resolving potential Conflicts of Interest which ensures that we comply with this philosophy. The Policy is designed to ensure that the services we provide continue to remain independent and that we can demonstrate that advice and guidance provided to our clients are not influenced by commercial considerations. The Policy also sets out our approach to managing and resolving potential Conflicts of Interest and related issues that could arise during the course of our business.

This Policy governs the activities of the Board of Directors, our employees and associates and is owned by the Managing Director. It is implemented on a day to day basis by the Commercial Manager. It is the duty of Board Members and all employees to be aware of this policy, to identify Conflicts of Interest or situations that may result in a Conflict of Interest and to disclose those situations to their Line Manager and/or the Commercial Manager directly.

Identification of Conflicts of Interest

A Conflict of Interest could arise as a result of any link between two or more of our clients, or their associated business activities, that may be viewed as having the potential to influence Nuclear Technologies impartiality when carrying out a project or part of a project. Examples could include (but are not limited to):

- A commercial relationship, where the Client business is, has recently been or is about to become, a part of the Nuclear Technologies business or vice versa.
- A financial relationship where Nuclear Technologies is, has recently been or is about to become, a stake/shareholder in the Client business or vice versa.
- An individual relationship where an employee or associate of Nuclear Technologies may have undertaken work for the Client business, or may have been employed by that business, in the past.
- A professional relationship through a trade organisation.
- A social relationship.
- A task related to the current opportunity having been carried out, being carried out or likely to be carried out, by an employee or associate of Nuclear Technologies for another interested client, e.g. for both an operator and its regulator.
- Peer review for the Client of a document written by another employee or associate of Nuclear Technologies.

Reporting Conflicts of Interest

A detailed log of all tender responses, and a projects log, are maintained which together provide a record of all historic, ongoing or potential new projects undertaken by the Company.

Where there is the potential for conflicts to arise, the Commercial Manager will discuss this directly with the Management Team as appropriate.



Nuclear Technologies takes a broad view of conflicts and individual employees and associates are urged to think of how a personal situation, transaction or previous experience could appear to outside parties when identifying Conflicts, or potential, Conflicts of Interest. They are encouraged to discuss these in the first instance with their Project Manager or Line Manager should there be any reason for concern. Project and Line Managers are responsible for reporting significant concerns to the Managing Director.

The Managing Director is responsible both for managing potential conflicts of interest and for ensuring that they are reported to clients via the Business, Project or Commercial Manager as appropriate.

Procedure for Managing Conflicts

For each potential Conflict of Interest highlighted, the Managing Director is ultimately responsible for determining whether the Company will:

- (a) Refrain from taking part in any such activity;
- (b) Disclose the situation more broadly and invite discussion/resolution with the client; Or;
- (c) Take no action.

Where appropriate, the fact that a potential conflict was identified and managed, together with the outcome, will be documented in the relevant commercial or project file.

A handwritten signature in black ink, appearing to read 'K. Hildred', written in a cursive style.

Dr Karen Hildred
Joint Managing Director
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