



Conflict of Interests Policy

Effective from Jan 2022

DISCLOSURE OF CONFLICT OF INTERESTS.

A. PURPOSE

The Board of Directors, officers, and management employees of HSE have responsibility for administering the affairs of the Company honestly and prudently, and for exercising their best care, skill, and judgment for the sole benefit of HSE. This policy is intended to ensure the transparency of related party relationships and affirm that the interest of HSE has priority in all decisions and actions. Persons acting on behalf of the Company shall exercise good faith in all transactions involved in their duties, and they shall not use their positions with HSE, or knowledge gained from their work with the Company for their personal benefit.

B. INTERESTED PERSONS

This statement is directed at the Board of Directors, officers and management employees who can influence the actions of the Company.

C. AREAS WHERE A CONFLICT MAY EXIST

Conflicts of interest may arise in the relations of the Board of Directors, officers and management employees with any of the following third parties:

1. Persons and firms supplying goods and services to HSE.
2. Persons and firms from whom HSE leases property and equipment.
3. Persons and firms with whom HSE is dealing or planning to deal in connection with the gift, purchase or sale of real estate, securities, or other property.
4. Competing or affinity organizations.
5. Partners and others supporting HSE.
6. Agencies, organizations and associations which affect the operations of the HSE.
7. Family members, friends, and other employees.

D. NATURE OF CONFLICTING INTEREST

A conflicting interest may be defined as an interest, direct or indirect, with any persons or firms mentioned in Section C above. Such an interest might arise through:

1. Owning stock or holding debt or other proprietary interest in any third-party dealing with HSE.
2. Holding office, serving on the board, participating in management, or being otherwise employed (or formerly employed) with any third party dealing with HSE.
3. Receiving remuneration for services with respect to individual transactions involving HSE.
4. Using HSE's time, personnel, equipment, supplies, or goodwill for other than HSE-approved activities, programs, and purposes.
5. Receiving personal gifts or loans from third parties dealing or competing with HSE. Receipt of any gift is disapproved except gifts of a value less than \$100.00, which could not be refused without discourtesy. No personal gift of money should ever be accepted.

E. INTERPRETATION OF THIS STATEMENT OF POLICY

DISCLOSURE OF CONFLICT OF INTERESTS.

The areas of conflicting interest listed in Section C, and the relations in those areas which may give rise to a conflict, as listed in Section D, are not exhaustive. Conflicts might arise in other areas or through other relations. It is assumed that the Board of Directors, officers, and management employees will recognize such areas and relations by analogy.

The fact that one of the interests described in Section C exists does not necessarily mean that a conflict exists; or that the conflict, if it exists, is material enough to be of practical importance; or if material, that upon full disclosure of all relevant facts and circumstances it is necessarily adverse to the interests of HSE.

An interested person has a duty to disclose the existence of a conflict of interest described in Section D or other potential conflicts of interest along with all material facts to the Board of Directors at least annually. It shall be the continuing responsibility of the Board of Directors, officers, and management employees to scrutinize their transactions and outside business interests and relationships for potential conflicts and to immediately make such disclosures.

F. DISCLOSURE POLICY AND PROCEDURE

Transactions with parties with whom a conflicting interest exists may be undertaken only if all of the following are observed:

1. The conflicting interest is fully disclosed.
2. The person with the conflict of interest is excluded from the discussion and approval of such transactions.
3. A competitive bid for comparable valuation exists; and
4. The Board of Directors has determined that the transaction is in the best interest of the organization.

Disclosure in the organization should be made to the Chief Executive Officer (or if she or he is the one with the conflict, then to the Board). Disclosure involving directors should be made to the Board of Directors.

The Board shall determine whether a conflict exists and in the case of an existing conflict, whether the contemplated transaction may be authorized as just, fair, and reasonable to HSE. The decision of the Board on these matters will rest in their sole discretion, and their concern must be the welfare of the HSE and the advancement of its purpose.

DISCLOSURE OF CONFLICT OF INTERESTS.

DECLARATION OF INTEREST FORM

Please respond to the following four questions.

1. Do you or any of your immediate family members have any financial interest in the work of the HSE?

Yes: ☐ No: ☐

If you have responded “yes”, please give details in the box below sufficient for the HSE to evaluate the situation, including, but not limited to, the following:

2. Have you or any of your immediate family members been involved in a legal dispute with the HSE, or are you currently involved in any other legal dispute that could have a real or perceived effect on your HSE duties?

Yes: ☐ No: ☐

If you have responded “yes”, please give details in the box below on the nature of the dispute, the parties involved, and, as applicable, the status of the dispute or how and when the dispute was resolved.

3. Is there anything else not captured in the questions above that could affect your objectivity or independence in the performance of your duties for HSE, or in your opinion, the perception by others of your objectivity and independence?

Yes: ☐ No: ☐

If you have responded “yes”, please give details in the box below sufficient for the HSE to evaluate the situation.

DISCLOSURE OF CONFLICT OF INTERESTS.

I confirm that I have read, understood, and will comply with the Policy on Conflicts of Interest for HSE Strategy Development Limited. I declare that the information which I disclose in this Declaration of Interest Form is correct and complete. I undertake to update the information in this Declaration of Interest Form in the event of any material change in these circumstances and, in any event, at least annually.

Signature

Date

Name

Designation

(Please initial each page).

DISCLOSURE OF CONFLICT OF INTERESTS.

RC 1486057



3rd Floor, Heritage House, Wuse Zone 3, FCT-Abuja - Nigeria



+234 706 552 8896



www.hsegroup.ng



info@hsegroup.ng