

CONFLICTS OF INTEREST POLICY

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Responsibility for this document:

The functional responsibility for the development, review and maintenance of this document rests with the Chief Ethics and Compliance Officer

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1 Purpose and Scope

The aims of this policy are to:

- set out Wood's policy on on Conflicts of Interest;
- provide information on on Conflicts of Interest and how to avoid them; and
- provide detail on where to obtain further guidance and/ or to raise concerns.

This policy applies to all "**Wood Personnel**", meaning all directors and officers, employees, consultants working within Wood and workers working at any Wood business anywhere in the World.

We also expect "**Wood Business Partners**", including all intermediaries, contractors, consultants and other business partners to comply with the principles set out in this policy.

This policy sets out Wood's policy that must be followed. Where local laws, regulations or rules impose a higher standard, the higher standard must be followed. If you are in any doubt about which rules apply, contact Compliance for guidance.

2 Roles and Responsibilities

The functional responsibility for the development, review and maintenance of this policy rests with the Chief Ethics and Compliance Officer. All Wood business units must ensure that their management systems contain arrangements to address the requirements of this policy.

3 Policy Requirements

Wood is committed to conducting business with honesty and integrity. High standards of ethical behaviour and compliance with laws and regulations are essential to protecting Wood's reputation and ensuring the long-term success of the business. As set out in the Wood Code of Conduct "**Code**" we believe personal interests should be kept separate from Wood's interests to ensure decisions are taken based on sound judgment and to avoid damaging Wood's image.

You should avoid situations in which your personal interests are, or appear to be, in competition with Wood's best interests. If this is not possible and/ or you become aware of an actual or potential Conflict of Interest, you must disclose this immediately to your team leader, P&O representative or Compliance.

Having a Conflict of Interest is not necessarily always a problem provided it is disclosed and appropriately managed in a fair and transparent manner.

All reports of actual or potential Conflicts of Interest will be treated confidentially and objectively.

If you are a team leader who receives a report of an actual or potential Conflict of Interest, you should notify Compliance and P&O so that appropriate actions can be determined and implemented, and the Conflict of Interest recorded. You should not disclose the actual or potential Conflict of Interest to any other party unless it is determined by Compliance or P&O that further disclosure is necessary to appropriately manage the situation.

If you become aware of any Conflict of Interest that you believe has not been disclosed in accordance with this policy, you must report your concerns using Wood's Speak Up resources.

3.1 What is a Conflict of Interest?

A "**Conflict of Interest**" is any relationship, (personal or professional), influence or activity which may impair or give the impression of impairing your ability to (i) act in the best interests of Wood; or (ii) make fair and objective decisions in the exercise of your duties or otherwise in the conduct of Wood's business. Conflicts of Interest arise when personal interests are placed ahead of the interests of Wood and those personal interests unduly influence business judgments, decisions, or actions. Making judgments, taking decisions, or pursuing actions when facing a Conflict of Interest may make it difficult to perform work for Wood objectively and effectively, and may have legal and regulatory consequences.

Common examples of Conflicts of Interest include

- **Outside employment.** In certain circumstances it may be permissible to have employment outside your employment with Wood provided this does not adversely impact on the work you do for Wood. However, any work for a competitor, potential competitor, customer, supplier or other business partner of Wood is likely to give rise to a Conflict of Interest or the appearance of a Conflict of Interest and should be avoided. Even if you consider that there is no actual or potential Conflict of Interest, it is important you disclose any outside employment in accordance with this policy as otherwise you may be in breach of your employment contract as well as this policy. This includes any directorships or other positions with outside organisations including not for profit organisations, regardless of whether or not you receive compensation.
- **Having a direct or indirect personal or financial interest in a business that is a Wood supplier, potential supplier, customer, potential customer or competitor.** This can include the situation where a family member, partner or friend has an interest in that business or business partner. Disclosing the Conflict of Interest does not mean that Wood will stop doing business with that organisation provided appropriate measures can be taken to ensure that any work or engagement is awarded objectively and based on good, impartial business judgement.
- **Improper use of information.** You should never use or disclose information obtained during the course of your employment with Wood for any personal gain or to assist anyone else in obtaining an advantage. This may include pursuing a business opportunity personally that you became aware of due to your position within Wood or encouraging someone else to do so. You should also never use any confidential information that you have received in a personal capacity outside of work to facilitate Wood in pursuing or securing a business opportunity.
- **Client Conflicts.** Prior to accepting or engaging in any work on behalf of Wood, you should consider whether that work has the potential to conflict with existing clients of Wood. For example, where Wood is asked by one party to provide a technical opinion or act as an expert in connection with a potential dispute, you should consider if Wood has an existing relationship with any other involved party.
- **Insider Dealing.** You should not use any non-public information which you obtain during your employment with Wood to make investment decisions or to encourage, help or

advise others to make investment decisions regarding Wood or anyone with whom Wood conducts or is contemplating doing business. If you do so you may be guilty of a criminal offence. The Code provides further information.

- **Accepting personal payments, fees, discounts, gifts and/ or entertainment from a competitor or business partner of Wood.** Accepting such incentives may and are likely to be viewed as impacting your ability to behave impartially in any decisions regarding Wood's business and should be avoided. Note this does not apply to gifts or entertainment that are given, received and approved in accordance with Wood's Gifts and Hospitality Policy.
- **Having direct or even indirect decision-making authority relating to the employment or employment conditions of a family member or close friend, or vice-versa, at work.** This includes instances where a family member works at Wood or you are in a personal relationship with someone at Wood and that person could be in a position to influence your employment, pay, benefits, expenses or prospects or vice versa (e.g. as a team leader, member of P&O or an indirect manager). Where you have a relationship with one of your colleagues where you work within the same business or team you must report this in accordance with this policy.
- **Acting as a director of a Wood joint venture.** Where you are a director of a Wood joint venture you have responsibilities to that joint venture. These responsibilities mean that a Conflict of Interest could arise between your responsibilities as a director of the joint venture and Wood's position as a shareholder or interested party in that joint venture. Where you consider that there is a Conflict of Interest or potential for a Conflict of Interest to arise, you should seek guidance from Compliance.

This list above is not intended to be exhaustive. Conflicts of interest can arise at any time due to a combination of circumstances You should be vigilant and seek guidance from Compliance if you are unsure as to whether a situation could give rise to a Conflict of Interest.

3.2 Notification and Approval Procedure

Conflicts of Interest should be notified and approved using Wood's Conflict of Interest Notification Procedure.

3.3 Risks of not complying with Wood's Conflicts of interest Policy

Conflicts of interest can harm Wood's business and reputation. They may also harm your reputation if you engage in or are perceived to have engaged in a situation where there is a Conflict of Interest. In certain circumstances Conflicts of Interest can also lead to criminal or regulatory sanctions. Any Wood Personnel found to be acting in breach of this policy will be subject to disciplinary action which could result in dismissal.

3.4 Contacts

Any queries in relation to this policy should be directed to the Chief Ethics and Compliance Officer or a member of Compliance.

To raise a concern or to report a potential violation, use Wood Speak Up resources.

4 References

Document title	Document no.
Wood Code of Conduct	
Wood Gifts and Hospitality Policy	COP-PLD-100004
Wood Conflict of Interest Notification Procedure	

5 Revision History

Rev no.	Rev date	Summary of changes
0	27-July-2018	Issued for Use, replaces LGL-PRO-100007