

Avoiding Conflicts of Interest

Conflicts of interest can have a significant negative impact on the reputation and effectiveness of Unilever, its business and its people. They arise when an employee allows their actual, perceived or potential personal, financial or non-financial interests to affect their objectivity when performing their job at Unilever.

This Code Policy sets out what employees must do to prevent and to manage these situations.

A conflict of interest may arise, and disclosure is required, when an employee:

- Hires, manages, or has an influence on the workload, performance assessment, granting of approvals and / or reward of someone with whom they have a close personal relationship
- Accepts or performs a [Public Official](#) role, or has a [family member](#) or a close personal contact who is a Public Official with the ability to take decisions that could impact Unilever business
- Has a close personal interest in the business of competitors or other third parties relevant to Unilever. This includes cases where the employee, their family members or a close personal contact:
 - work for or provide any services to competitors or to any other third parties relevant to Unilever's business

- hold investments other than in publicly traded pension funds, index linked or tracker funds that represent:
 - Substantial interests in a competitor, State controlled or influenced entity, or any other third party relevant to Unilever business (5% of the net worth of any of these entities)
 - Any interest in a third party if they, or one of their team, are involved in engaging, monitoring or investigating the third party's performance
- Allows their non-financial interests such as personal values, beliefs, welfare and political views to take precedence over Unilever's lawful and ethical expectations, affecting their performance or objectivity at work

Musts

[Employees](#) must:

- Ensure Unilever is best placed to benefit from potential business opportunities
- Follow the process outlined [here](#) to immediately disclose an actual, perceived or potential conflict of interest to their Business Integrity Officer who will determine the best way to manage the situation in consultation with the employee's Line Manager

- Follow the same process if they are interested in taking up, in a personal capacity, a proposed directorship (or equivalent) of another organisation, whether commercial or not-for-profit, including roles in trade associations and roles for public bodies. This obligation extends to new joiners that hold directorships and have not disclosed them as part of the recruitment process

The above disclosure requirements excludes roles of school governors, governing positions in amateur sporting or recreational groups, and directors of property/housing blocks in which an employee lives

- Obtain written approval from the Chief Legal Officer and the Chief Business Integrity Officer, before becoming a director of any publicly listed company
- Ensure that external commitments do not:
 - Detract them from their commitment and contribution to Unilever
 - Provide access to commercially sensitive information concerning actual or potential Unilever competitors (see Code Policies on [Fair Competition](#) and [Competitors' Information](#)); and / or

- Create any liability for Unilever. The employee must inform the other organisation that they take up this position on a personal basis, with no responsibility for Unilever and that any fees or benefits that arise from their engagement are not passed on to Unilever

Must nots

Employees **must not**:

- Accept appointments, debate, vote, or participate in any decision-making process or activity when a conflict of interest exists or might arise before their Business Integrity Officer has provided clearance
- Take, or divert to others, any business opportunities that arise in the course of doing their job at Unilever that could be of interest to Unilever
- Misuse their position in Unilever to advance personal interests
- Hire, contract or engage any individual or organisation without ensuring they are free of conflict of interest with Unilever
- Hire or retain the services of former Public Officials without following Unilever's Principles on 'revolving doors'.

