

BT Conflicts of Interest Policy

October 2017

BT's Code of Conduct, The Way We Work, requires that:

We avoid an interest or situation that conflicts, or may appear to conflict, with our duty to BT. If they can't be avoided; we declare them and resolve them.

Scope

This policy applies to all* BT people globally and those acting on BT's behalf.

(*The Group Governance team operate a separate registration process for BT Group Board Directors and direct reports of the CEO).

Aims

All conflicts of interest should be avoided, and where they cannot they must be registered and resolved to BT's satisfaction.

Guiding principles

- We should be open and transparent in our business dealings and register all personal interests that have the potential to conflict with our BT duties.
- A conflict of interest is any situation where your loyalties are or might appear to be at odds with your duties to BT.
- You are expected to act at all times in BT's best interests and to exercise sound judgment unclouded by private interests or divided loyalties.
- You should avoid situations where you, or BT, could be open to suspicion of dishonesty or favouritism or lack of transparency, or which conflicts or appears to conflict with your duty to BT.
- You should declare your interests by registering them with Group Ethics and Compliance on their Register of Interests. They will review each registration and provide advice where necessary to help you avoid any future problems.
- We've given examples to help you to recognise when you should make a submission to the Register of Interests in the Guidance section below.
- The Procedures section tells you the steps you need to take including how to make a submission to the Register of Interests.

Guidance

When thinking about your interests, ask yourself the following questions:

- Will it affect how you do your job for BT? If others knew about the interest or relationship, could they question your ability to do the job with the loyalty, integrity and impartiality it requires?
- Could it cause embarrassment if anyone found out about your other interest?
- How would you/your manager feel if this appeared in the newspaper headlines?
- What are the wider implications for BT as a whole?
- Will your external interest influence you in any way? Might others think your role/interest could influence you – even if it doesn't?

Below we provide examples of situations where you should make a submission to the [Register of Interests](#). This list is not exhaustive, if in doubt you should register your interests for transparency.

Outside employment

- Any outside business activity
- Being a Director of another company or organisation.

Family and friends interests

- Recruiting or managing a relative or partner
- A close personal or family relationship with a senior manager of a competitor or supplier.
- Working in the same department as your partner or close relative.

Material financial interest

- Recruiting an individual due to their political connections, which you intend to leverage for BT's benefit
- Where you have a personal interest with a supplier, customer or competitor which could influence your decisions at work.
- Having a material shareholding in a competitor or supplier of BT (but not where the shareholding is part of an investment trust or pension plan managed by others). If you're unsure if your interest is material consult the Ethics and Compliance Team.
- Your BT role involves managing a supplier relationship with a company in which a close relative or partner has a financial, business or employment involvement.

Procedures/processes

How to register an interest

- If you have, or think you might have, a conflict of interest you should discuss it straight away with your Line Manager and declare it on the [Register of Interests](#). If you do not feel able, or if it's not appropriate to contact your Line Manager directly, you can just declare it on the [Register of Interests](#).
- You should submit all potential conflicts of interest on the [Register of Interests](#), even if after discussion with your line manager you do not think it is a problem. We should register for transparency anyway.

- If you are the Line Manager of someone who has made a submission to the Register of Interests, take appropriate action in line with the [Conflict of Interest procedure](#).
- If you are a Director of a BT entity there are additional requirements for the declaration of conflicts at the start of each meeting – please refer to the [Director Portal](#) site for further information.
- You can find more detailed guidance and further examples of potential conflicts of interest on the [Group Ethics & Compliance website](#).

Related policies

[The Way We Work](#)

[Anti-Corruption and Bribery Policy](#)

[Conflicts of Interest Guidance and Procedure](#)

(Note: the hyperlinks in this document are intended to direct BT people to locations in the document, or our corporate intranet – they are disabled in external versions of the document)

Policy owner

Ethics & Compliance Team,
BT Governance and Compliance

Review

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