

Conflicts of Interest Policy

Issued by: Bodycote plc Chief Human Resources Officer

Issue 2 / September 2025

1. Purpose

- 1.1 When competing interests impair our ability to make objective, unbiased business decisions, we, Bodycote, have a conflict of interest. You may face a conflict of interest when your duties as an employee of Bodycote and your personal interests diverge.
- 1.2 A conflict of interest arises when the personal interests, relationships, or activities of an employee (or anyone acting on our behalf) interfere, or appear to interfere, with their ability to act in the best interests of the business.
- 1.3 This Conflicts of Interest Policy (**Policy**) is intended to help you identify where a conflict of interest may arise and what to do if you identify a potential conflict of interest anywhere within our business.
- 1.4 Bodycote respects the rights of its employees to manage their personal affairs in any way they choose, but it is important that those interests are lawful and do not conflict with the interests of Bodycote. The principles set out here are intended to guide employees in identifying and avoiding actual or potential conflicts.
- 1.5 Some common examples of conflicts are set out below. However, they do not represent an exhaustive list, and employees must think carefully about whether any proposed course of action has the potential to represent a conflict.
- 1.6 Even the appearance of a conflict can be damaging to Bodycote, particularly where it may appear that an unfair advantage has been given to a particular party or the integrity of a business decision has been compromised. It is therefore important to be vigilant in this regard.

2. Scope

This Policy applies to all employees of Bodycote, its subsidiaries and associated companies worldwide and joint ventures. "Employees" include full-time and part-time employees at all levels, agency workers, seconded workers, volunteers and interns.

3. Objectives

- 3.1 To communicate our requirements in respect of conflicts of interest.
 - 3.2 To advise all employees of their obligation to disclose conflicts of interest and maintain high ethical standards.
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- 3.3 To ensure that all business decisions are made in the best interests of Bodycote.

4. Principles***Expectations***

- 4.1 Conflicts of interest may, on occasion, arise in our business. For example, if you employed or did business directly with a member of your family, or if you entered a business transaction involving a company which you or a member of your family owns or controls.
- 4.2 A conflict of interest could also arise if an employee were in a personal relationship outside of work with a direct report, as this could affect their impartiality in performance evaluations and promotions.
- 4.3 As a Bodycote employee, you are expected to:
- 4.1.1 Maintain the highest possible standard of integrity in all your business relationships, both inside and outside Bodycote.
 - 4.1.2 Reject any business practice which might reasonably be deemed improper (including improper practices which might benefit Bodycote).
 - 4.1.3 Never use your authority or position for inappropriate personal gain.
 - 4.1.4 At all times, act with impartiality, independence and integrity.
 - 4.1.5 Avoid being, or giving the appearance of being, in a position which may result in an actual or perceived detriment to Bodycote's reputation and/or interests.
- 4.4 Actual conflicts of interest must be avoided and potential conflicts of interests carefully managed. Where it is not feasible to eliminate the conflict of interest, transparency is fundamental to minimising the risk of improper behaviour or the perception of improper behaviour. You must be open and honest with us about any circumstance where a conflict of interest could arise.
- 4.5 If you identify a potential conflict of interest anywhere within our business, you should consult your HR Business Partner as soon as possible. HR Business Partners must review the disclosed interest, discuss it openly and manage it with the employee, so that the employee does not become involved in or influence situations where actual conflicts of interest occur.

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Restrictions

- 4.6 You will not be permitted to engage in transactions on behalf of Bodycote with organisations or individuals in which you have an interest. All decision making and transactions with the organisation concerned will be handled and managed independently.

5. Procedure

When do I make a disclosure?

- 5.1 It is not possible to define all situations or relationships which may create a conflict of interest, so each situation must be evaluated individually. However, some of the more obvious conflicts include:
- 5.1.1 Having any interest, directorship, dealings or shareholdings in any business which either is a competitor, customer, supplier or Bodycote partner or is seeking to become one.
 - 5.1.2 A close family member (including children, in-laws, partner or spouse) having any interest, directorship, dealings or shareholdings in any business which either is a competitor, customer, supplier or Bodycote partner, or is seeking to become one.
 - 5.1.3 Having a close or longstanding relationship/friendship with a business which either is a competitor, customer, supplier or Bodycote partner, or is seeking to become one.
 - 5.1.4 If an employee were in a personal relationship outside of work with a direct report, as this could affect their impartiality in performance evaluations and promotions.
 - 5.1.5 Entering into a related party transaction (see 5.6 below).
- 5.2 In all cases, individuals have a responsibility to assess the potential conflict. Actual or perceived conflicts of interest **must** be disclosed.
- 5.3 Disclosure should be made to your HR Business Partner who will then provide the information to the Group General Counsel. If you feel these disclosure methods are inappropriate for the situation which is causing you concern, you can contact the Open Door Line, a fully confidential and independent whistleblowing service. Contact details are available on the Intranet and in our Code of Conduct.
- 5.4 Employees making positive disclosures will be asked every two years to review their conflicts of interest.
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Other employment

- 5.5 If you wish to undertake other work while Bodycote employs you then you **must** obtain prior written consent from your HR Business Partner.

Related Party Transactions

- 5.6 A related party is a person or an entity that is related to Bodycote:
- 5.5.1 a person (or a close member of that person's family) is related to Bodycote if that person has control, joint control, or significant influence over the entity or is a member of its key management personnel.
 - 5.5.2 an entity is related to Bodycote if, among other circumstances, it is a parent, subsidiary, fellow subsidiary, associate, or joint venture of Bodycote, or it is controlled, jointly controlled, or significantly influenced or managed by a person who is a related party.
- 5.7 A related party transaction is a transfer of resources, services or obligations between Bodycote and a related party, regardless of whether a price is charged.
- 5.8 Examples of related party transactions include:
- 5.7.1 transactions between Bodycote companies (e.g. transferring funds);
 - 5.7.2 transactions between Bodycote companies and Bodycote employees; and
 - 5.7.3 agreements between Bodycote companies and/or Bodycote employees, such as sales, leases, service agreements and loan agreements.
- 5.9 All related party transactions must be declared to the Group General Counsel before they are entered into.
- 5.10 All material related party transactions require the prior written approval of Bodycote's Chief Finance Officer.
- 5.11 Related party transactions, when approved, must be conducted at arm's length and documented with supporting evidence.

Further advice

- 5.12 If you are in any doubt as to whether a conflict or potential conflict of interest exists, discuss the situation with your line manager or your HR Business Partner.
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6. Consequences

Failure to comply with the above procedures may result in disciplinary action and legal action being taken wherever appropriate.

7. Training

Training in respect of Conflicts of Interest is available to all employees on the Bodycote Academy platform. Certain employees will be required to complete such training annually and will be issued the training accordingly.

8. Guidance

Do	Do Not
• Give serious thought to whether a proposed course of action could represent or be perceived to represent a conflict of interest. • Disclose any conflicts or potential conflicts of interest as soon as possible and await approval before proceeding. • Have Bodycote's interests at heart in everything you do in the course of your employment. • Disclose details of any outside engagements or directorships when joining Bodycote and seek approval before taking any others that may impact upon your ability to perform your role.	• Attempt to conceal any relationships you may have with any of Bodycote's contracting parties. • Take a financial interest or hold a role in any competitor entity. • Enter into a personal relationship with someone you manage or who manages you. • Be involved in decision making processes with regard to procurement or recruitment decisions involving your family or friends.

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If you have any further questions please contact the Chief Human Resources Officer at Bodycote plc +44 (0)1625 505300.

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Second policy owner:	General Counsel
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