



# Responsible Jewellery Council

## Conflict of Interests Policy

### 1. Introduction

- 1.1. The RJC is a not-for-profit organisation with the aim of ensuring consumer confidence in the fine jewellery and watch industry, and to promote responsible business practices within the international gem, jewellery and watch supply chain through cooperation between RJC's members and through engagement with key governmental and non-governmental organisations, special interest and other groups.
- 1.2. It is recognised that conflicts of interest, that is situations where competing duties and loyalties occur, may arise for any of those involved in RJC's activities. The aim of this policy is to ensure that where a conflict of interest arises, or might arise, such situations are dealt with openly and constructively and in the best interests of the RJC.
- 1.3. This policy applies to all Directors, Officers, the Executive Committee, non-board members of committees, all employees of the RJC, and consultants of RJC who carry out functions for RJC, unless the context requires otherwise (hereafter referred to as "Associates").
- 1.4. It is the personal responsibility of each Associate to ensure that they have read and understood this policy and that they act in accordance with it.

### 2. Identifying conflicts of interest or duty

- 2.1. Under the Companies Act 2006, Directors are under a duty to avoid conflicts of interest. This means that Directors must not, without RJC's consent, place themselves in a position where there is a conflict (or possible conflict) between duties they owe RJC and either personal interests or other duties they owe to a third party.
- 2.2. Similarly, under the Companies Act 2006, Directors have a duty to declare any interest in a proposed transaction or arrangement with RJC. Directors may not have an interest in a transaction with RJC unless the interest has been registered and authorised.
- 2.3. Under RJC's Articles of Association, Directors are required to avoid situations in which they have a direct or indirect interest that conflicts (or possibly may conflict) with the interests of RJC unless the interest has been declared, and authorised by the Executive Director (ED) and/or the Chairman as the case may be.
- 2.4. However, as all aspects of the operation of RJC may be affected by conflicts of interest, not just decision-making, the standards applied to Directors by the Companies Act 2006 and the Articles of Association are applied to all other Associates as well. This conflict of interest policy therefore governs every aspect of the affairs of RJC, from consideration of matters by the Board of Directors and its committees, decision-taking or advisory, to liaison with members, key governmental and non-governmental organisations, special interest and other groups as well as employees and consultants.
- 2.5. One of the fundamental responsibilities of Associates is to act in the best interests of the RJC and in a way that furthers its purpose. A conflict of interest occurs when an Associate's personal interests or loyalties conflict with their responsibility to act in the best interests of the RJC. Personal interests include direct interests, as well as those of family, friends, or other organisations an Associate may be involved with or have an interest in (for example, as a shareholder or officer).

- 2.6. Conflicts of interest may be actual (an Associate is being influenced by a conflicting interest), potential (an Associate could be influenced by a conflicting interest) or perceived (an Associate could appear to be influenced by a conflicting interest), financial or non-financial. Although it is difficult to set forth all the situations that might be considered as conflicts in relation to different aspects of RJC's affairs, the following are examples of such situations:
  - 2.6.1. an Associate transacts with the RJC directly or indirectly, has a material, direct or indirect, interest in a transaction or contract with the RJC.
  - 2.6.2. a member of the Board, Executive or Standards Committee acts as a consultant for an RJC member in relation to their RJC certification audit;
  - 2.6.3. a member of an RJC Committee acts as a consultant for RJC or an RJC member;
  - 2.6.4. When the RJC conducts business with suppliers of goods or services or any other party with a relative or family member of an Associate or where a relative or family member of an Associate is involved as principal, officer or representative;
  - 2.6.5. an Associate exercises his/her powers motivated by self-interest, interest of the organisation he/she represents or other improper purposes;
  - 2.6.6. any interest in or duty to another entity that interferes with the Associates ability to bring independent judgement or where this could reasonably be perceived to be the case.

### 3. Declaration of interests

- 3.1. All Associates shall complete RJC's declaration of interests form on appointment, disclosing details of employment, any trusteeships, other directorships and roles, in which a conflict of interest may arise.
- 3.2. Associates shall verify and/or update their form as and when changes occur, and reconfirm their declaration is up to date annually, as the case may be.
- 3.3. The register of interests will be maintained by the RJC Executive Assistant (EA) together with the information related to a conflict, its nature, extent and any steps taken to address it.
- 3.4. Declarations of interest will remain confidential unless otherwise required by circumstances such as failure to disclose a conflict at a meeting (see section 5). Data provided will be processed only to ensure that Associates act in the best interests of the RJC and will not be used for any other purpose.
- 3.5. Failure to provide the declaration of interest, to declare an overt conflict situation, or repeat instances shall result in a warning or request for the Associate to step down from his/her position.
- 3.6. If a person suspects that an associate has failed to disclose a conflict of interest, they must notify the ED and EA (for the purposes of maintaining the register of interest).

### 4. Dealing with conflicts of interests

- 4.1. Once a conflict of interest (actual, potential or perceived) has been identified, it must be disclosed to the ED (when it relates to Associates) or the Chairman (when it relates to Board Members) and the EA (for the purposes of maintaining the register of interest).
- 4.2. The ED or the Chairman as the case may be, will consider whether the conflict needs to be avoided and how, whether it needs to be documented, whether the conflict is likely to impair the Associate's capacity to act in the best interests of the RJC and how to minimise the appearance of improper conduct that might impair RJC's reputation. The EA records the conflict within the register and updates it once it has been resolved.
- 4.3. If the ED and/or Chairman are unable to resolve a conflicting situation, they may elect to seek independent (legal) advice.

## 5. Conflicts of interests at meetings

- 5.1. At any meeting at which an agenda item is proposed in which an Associate has a potential conflict, that conflict shall be declared and minuted at the start of the meeting. If the conflict of interest only becomes apparent during discussion on a matter, the Associate concerned must declare the conflict as soon as it is apparent. In cases of doubt, Associates should err in favour of declaring the interest concerned.
- 5.2. Where the non-conflicted Associates consider that an Associate has a conflict of interest in a matter, the non-conflicted Associates formally note and authorise the conflict on the basis that the Associate concerned must withdraw from the meeting for the relevant item (after providing any information requested by the non-conflicted Associates) and shall not be counted as part of the quorum (when applicable).
- 5.3. Exceptionally, if the non-conflicted Associates consider it is in the best interests of RJC, they may allow the Associate to remain and to continue to participate in discussions leading to the making of a decision and/or to vote. In making their assessment of what is in RJC's best interests, the non-conflicted Directors must take into account:
  - 5.3.1. the nature and extent of the conflicting situation (if any) of the Associate concerned;
  - 5.3.2. whether the conflicted Associate's relationship with a third party, which gives rise to the conflict of loyalties, is so close that it will, or may, create a conflict or the perception of a conflict; and
  - 5.3.3. the potential reputational risk of a perceived failure to ensure the operations of RJC are protected against conflicts of interest.
- 5.4. The management of conflicts will be a question of judgement in each case, but the non-conflicted Associates should at all times seek to make decisions (whether to authorise or not to authorise a conflict of interests ) which are, and can be demonstrated as being, in the best interests of RJC.

## 6. Distribution and review

This policy shall be circulated to all Associates who carry out functions for RJC, with the declaration of interest form. This policy shall be reviewed by the Board from time to time.

Conflicts of Interests may arise as a result of the giving or receiving of corporate hospitality or gifts. The RJC has also separately implemented a gifts and hospitality policy. A copy of this policy may be obtained from the EA and all Associates are required to make themselves familiar with the provisions of that policy when considering the provisions of this Conflicts of Interest Policy

If you have any questions in relation to either policy, please contact us by:

Email: [info@responsiblejewellery.com](mailto:info@responsiblejewellery.com)

Telephone: +44 (0)20 7321 0992

Approved by:

**John Hall**  
Interim Executive Director

**Dave Meleski**  
Chairman, Responsible Jewellery Council.

# Responsible Jewellery Council

Company Registration number: 05449042 (the “Company”)

## RJC DECLARATION OF INTERESTS FORM

I, [NAME], as a [Associate] of the RJC have been given a copy of the Company’s Conflicts of Interest Policy and have set out below my interests in accordance with that policy.

CATEGORY	Please give details of the conflict of interest and whether it applies to you or, where appropriate, some other close personal connection
Current employment or consultancy arrangements and any previous employment or consultancy arrangements in which you continue to have a financial interest, and which do or may result in an actual, potential or perceived conflict of interest with the RJC.	
Appointments (voluntary or otherwise) e.g. trusteeships, directorships, local authority memberships, tribunals etc which do or may result in an actual, potential or perceived conflict of interest with the RJC.	
Membership of any professional bodies, special interest groups or mutual support organisations which do or may result in an actual, potential or perceived conflict of interest with the RJC.	
Any contractual relationship with the RJC?	
Any other conflicts that are not covered by the above.	

To the best of my knowledge, the above information is complete and correct at the time of making this declaration. I undertake to update as necessary the information provided, and to review the accuracy of the information on an annual basis. I give my consent for these details to be used for the purposes described in the RJC Conflicts of Interest policy and for no other purpose.

Signed: \_\_\_\_\_

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_