



Group Policy

Conflict of Interest Policy

NTT Limited

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Governance, Risk and Compliance

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Anti-Bribery and Corruption Policy	Sean Meisel, Senior Vice President, Group Governance and Risk
Declaration of Interest Form	Sean Meisel, Senior Vice President, Group Governance and Risk
Gifts and Hospitality Policy	Sean Meisel, Senior Vice President, Group Governance and Risk
SpeakUp Policy	Sean Meisel, Senior Vice President, Group Governance and Risk
Referral Fee Policy	Larry Levin, Executive Vice President, Group Legal
Anti-Money Laundering Policy	Sean Meisel, Senior Vice President, Group Governance and Risk
Risk Management Framework and Policy	Sean Meisel, Senior Vice President, Group Governance and Risk
Group Authorities Matrix	Sean Meisel, Senior Vice President, Group Governance and Risk
Global Recruitment Policy	Natálie Záhorská, Vice President Talent Acquisition and Sourcing, Group HR TOM Business Process Optimization CoE

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1. Introduction

NTT Ltd. and each of its subsidiaries and affiliates ('**NTT**', '**we**', '**us**', '**our**') want to create an ethical culture that empowers our people to do the right thing and act with integrity, even when no one is watching.

At all times, we are expected to act in the best interest of NTT and to exercise objective judgement in making business decisions, free from any external influences.

A conflict exists when your personal, social, or financial interests, duties, obligations, or activities, or those of a family member are, or may be, in conflict, incompatible with or have an impact on your obligation to exercise impartial judgement in the interest of NTT. Conflicts of interest expose our personal judgment and that of NTT to increased scrutiny and criticism and can undermine our credibility and the trust that others place in us.

Our Conflict of Interest Policy ('**this Policy**') describes our responsibility for ensuring that at all times we act in the best interest of NTT and exercise impartial judgement when making decisions on behalf of the company by describing the circumstances under which conflicts of interest may arise and the processes that must be undertaken to declare, review and manage these conflicts in the business.

This Policy reinforces our [Anti-Bribery and Corruption \('ABC'\) Policy](#) and our commitment to conducting business ethically and with the utmost integrity in all our operations through the world. It ensures that we maintain our independence at all times and act transparently, ethically and in good faith in our business activities.

1.1. Purpose

The purpose of this Policy is to:

- demonstrate and reinforce NTT's commitment to conduct business globally with the highest level of transparency, ethics, and integrity;
- prevent the occurrence of any conflicts of interest between our people, clients, third parties, competitors, and other external parties;
- prevent the misuse of authority and influence or the appearance of such misuse;
- prevent any conflicts of interest or the appearance thereof arising from our recruitment, promotion, reward and recognition, and procurement practices;
- assign roles and responsibilities for declaring and assessing potential conflicts of interest across our business operations;
- describe our process for submitting, reviewing, and mitigating conflict of interest declarations and responding to breaches of this Policy;
- demonstrate our commitment to comply with applicable anti-bribery and corruption laws and regulations; and
- maximize shareholder value and ensure sustainable business operations by proactively implementing ABC practices and controls.

1.2. Scope

This Policy applies to NTT and all our people (including employees, directors, contractors, and shareholders; hereafter referred to as '**our people**', '**employees**', '**you**', '**your**') and third

parties (including partners, joint ventures, suppliers, vendors, service providers and consultants).

1.3. Non-Compliance with this Policy

Any employee who fails to comply with this Policy may be subject to disciplinary action and/or any action permitted by law.

1.4. SpeakUp

It is your duty to SpeakUp if you know of or suspect any unethical behaviour or misconduct that could be a breach of this Policy, our Code of Conduct and Business Ethics ('our Code') or any other NTT policies.

If you are unsure whether a particular act is a conflict of interest, or if you have any queries, these should be raised with your line manager, HR representative, local Governance, Risk and Compliance or Legal team, or Group Governance, Risk and Compliance.

You can report your concerns to our anonymous and confidential SpeakUp platform, online or over the phone, as follows:



For our people: www.speakupfeedback.eu/web/ntt

For our clients, third parties and other stakeholders:

www.speakupfeedback.eu/web/nttexternals



Over the phone by dialing your country specific SpeakUp number as outlined in Appendix A of our [SpeakUp Policy](#)

We operate a strict non-retaliation policy for all reports made in good faith, meaning that any act or threat of retaliation for reporting concerns (such as dismissing, transferring, demoting or publicly attacking someone) will not be tolerated.

We are committed to ensuring that no one ever suffers any detrimental treatment for refusing to take part in bribery or corruption, or reporting wrongdoing.

Our [SpeakUp Policy](#) describes our policies for reporting concerns about any unethical behaviour or misconduct in the business.

1.5. Local Variations and Exceptions

Our operating entities are responsible for compliance with any local laws and regulations that apply to their area of the business. If local laws and regulations establish more rigorous standards than provided in this Policy or prohibit any activities outlined in this Policy, then local laws and regulations must be followed by the relevant operating entity.

All local variations, additional requirements and/or exceptions to this Policy must be reviewed by Group Governance, Risk and Compliance and formally recorded in an addendum to this Policy.

1.6. Training

We are committed to building a transparent and ethical culture that ensures that our people and third parties act with integrity in all that we do.

All of our people and third parties must be aware of, understand and follow this Policy and any applicable addendums to it.

Our people will receive mandatory, periodic training on this Policy, related policies, controls, and practices, and where they may go to declare a potential conflict of interest. In particular, all new employees will be required to complete mandatory training on this Policy and related policies and controls during induction.

Individuals responsible for reviewing conflict of interest declarations must be adequately trained in assessing conflicts of interest and mitigating any potential risks that may arise as a result thereof.

1.7. Audit and Compliance

The design, implementation and operating effectiveness of this Policy and its associated controls is subject to ongoing monitoring, review, and audit through the performance of periodic self-assessments, compliance assessments and independent audits (including internal and external audit). Where required, updates and/or improvements to this Policy will be made based on the observations or findings of the self-assessments, compliance assessments and audits.

Compliance with this Policy is monitored on a periodic basis and reported to the NTT Ltd. Board, Group Audit and Risk Committee, Group Governance, Risk and Compliance Committee and senior management.

1.8. Continual Improvement

This Policy is subject to continual review and improvement and will be reviewed by Group Governance, Risk and Compliance at least annually.

2. Roles and Responsibilities

This Policy is governed, supported and implemented by the following roles within the company.

NTT Ltd. Board	<ul style="list-style-type: none"> • Ultimately accountable for the oversight and implementation of ABC policies (including this Policy) and controls throughout NTT. • Ensure that NTT is committed to values of transparency, ethics, and integrity. • Ensure that our culture reflects our values and lives up to our Code. • Ensure that the organizational structures, systems, and management approaches support the implementation of our values and the ABC programme and this Policy. • Ensure compliance with the ABC Policy and this Policy. • Where required, review and approve declarations of interest in NTT.
Group Audit and Risk Committee	<ul style="list-style-type: none"> • Ultimately accountable for the oversight and implementation of the Risk Management Framework and Policy. • Approve this Policy.
Group Governance, Risk and Compliance Committee	<ul style="list-style-type: none"> • Responsible for providing oversight and ensuring the effective management of the Business Conduct and Ethics programme. • Enforce non-compliance with this Policy.
Senior Vice President, Group Governance and Risk	<ul style="list-style-type: none"> • Owner of this Policy, who is responsible for the periodic review of this Policy. • Responsible for the management of our conflict of interest risk. • Responsible for supporting the implementation of this Policy through communication and training. • Review and approve all declarations of interest in NTT.
Business Conduct and Ethics Forum	<ul style="list-style-type: none"> • Manage the Conduct, Ethics and Integrity Principal Risk and ensure that relevant policies, processes, frameworks, standards, and training are in place to support implementation in the business. • Ensure the adoption of and effective implementation of this Policy throughout the business. • Provide input and advise on any improvements that may be made to this Policy and associated controls in the business.

	<ul style="list-style-type: none"> • Communicate with executives and senior management about this Policy and associated controls.
Group Governance, Risk and Compliance	<ul style="list-style-type: none"> • Identify, assess, manage, monitor, and report on risks related to conflicts of interest in accordance with the Risk Management Framework and Policy on a periodic basis.
Group Legal	<ul style="list-style-type: none"> • Monitor regulatory changes that may impact this Policy and provide input into this Policy to ensure that it meets our legal obligations and is compliant with the relevant laws and regulations that apply to NTT.
Regional / Services CEO's	<ul style="list-style-type: none"> • Accountable for ensuring that this Policy is implemented within their area of the business. • Provide management oversight over the implementation of this Policy in their area of the business. • Ensure that the organizational structures, systems, and management approaches support the implementation of this Policy in their area of the business.
Regional / Services Governance, Risk and Compliance Managers / Legal Counsel	<ul style="list-style-type: none"> • Review this Policy and identify any local variations, additional requirements and/or exceptions that may be required to support compliance with local laws and regulations. • Create sub-policies, processes, standards, guidance, or training to support the implementation of local variations, additional requirements and/or exceptions. • Monitor the design, implementation and operating effectiveness of this Policy and its associated controls within their area of the business. • Identify, assess, manage, monitor, and report on local conflict of interest risks in accordance with the Risk Management Framework and Policy.
Line Managers / Supervisors / HR	<ul style="list-style-type: none"> • Review, mitigate and escalate (where required) any declarations of interest in the employment context resulting from family members, close friends, and persons with close personal relationships engaging in recruitment, line management, or other circumstances where one employee makes decisions about the other. • Report any actual or perceived conflicts of interest in the employment context.
Our people	<ul style="list-style-type: none"> • Responsible for ensuring that they have read, understood and adhere to this Policy. • Submit the relevant declarations, required by this Policy, when required, accurately and truthfully.

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- Do not take any actions to circumvent this Policy and its associated controls.
 - SpeakUp when they know of or suspect any unethical behaviours or misconduct in the business.
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3. Policy Requirements

The sections below outline the requirements of this Policy and the activities that are either prohibited or must be subject to additional control or oversight when undertaken by anyone who falls within the scope of this Policy.

3.1. Conflicts of Interest in the Employment Context

- All actual or potential conflicts in the employment context must be declared promptly, truthfully, and accurately, in accordance with this Policy.
- Due to the potential for conflicts of interests in the employment context, family members or any person with whom an employee has a close personal relationship are not permitted to work in positions that have a direct reporting relationship to each other, or that occupy a position in the same line of authority, where one employee makes decisions involving a direct benefit of the other.
- Nepotism is giving immediate family members (relatives/partners), close friends or persons with whom you have a close personal relationship special treatment in the employment context. Nepotism of any kind is not permitted in the workplace.
- NTT prohibits discrimination of any kind in its recruitment practices. In particular, favouring and/or selecting job applicants or candidates on the sole basis of their being a family member, close friend, or person who has a close personal relationship with an employee of NTT is prohibited. To this end, family members, close friends and persons who have a close personal relationship with NTT employees are eligible for employment with NTT provided that:
 - The recruitment process is open and equitable, and candidates are selected on the basis of their individual merits, suitability for the role and in accordance with our [Global Recruitment Policy](#).
 - The candidate is the 'best fit' in terms of their being suitably qualified and most suited to the role, as a result of their:
 - formal qualifications and prior learning;
 - relevant experience or the potential to acquire the necessary skills within a reasonable time;
 - ability to do the job; or
 - attitude.
 - An immediate family member shall not be considered for employment if by doing so it might create a direct or indirect managerial/subordinate relationship with their family member, or if their employment could create a conflict of interest, either real or perceived.
 - An immediate family member of a senior employee should not be a direct report of someone reporting to that senior employee or any similar situation where independence could be compromised based on the reporting/power hierarchy.
 - Employees do not directly or indirectly influence the recruitment process in which their family member, close friend, or person with whom they have a close personal relationship is a candidate.
 - Managers and supervisors exclude themselves from any recruitment processes where their family member, close friend, or person with whom they have a close personal relationship is a candidate.

- Family members, close friends or persons who have a close personal relationship with an employee are not employed in positions where a real or perceived conflict of interest exists.
- If during the course of employment, a real or perceived conflict of interest arises due to the development of a close personal relationship, marriage, or cohabitation, or if two or more related employees work in a situation where there is a real or perceived conflict of interest then:
 - the employees must promptly notify their line manager or HR;
 - the line manager and HR must work together to assess the situation and determine whether there is a real or perceived conflict of interest. If there is a real or perceived conflict of interest, the Senior Vice President, Group Governance and Risk must be informed; and
 - the Senior Vice President, Group Governance and Risk in consultation with HR and the relevant line manager, will make reasonable efforts to investigate suitable options in line with relevant policies regarding the conflict.
- If two related employees or employees in a close personal relationship are working in a real or perceived conflict of interest and fail to notify their line manager or HR, they may be subject to disciplinary action.
- If a line manager has knowledge of a relationship between employees that creates either a real or perceived conflict of interest, the line manager must promptly notify HR. If the manager/supervisor fails to notify the HR, the manager/supervisor may face disciplinary action.

3.2. Conflicts of Interest in External Relationships

- All actual or potential conflicts in our external relationships with clients, third parties, competitors, or other external organizations or persons must be declared promptly, truthfully, and accurately, in accordance with this Policy.

3.2.1 Interests in clients and third parties

- At all times we must offer fair opportunities for any third party to compete for our business. Third party products or services must be selected based on total value, which includes quality, suitability, performance, service, technology, and price. Where possible, we must use existing third parties where we have established global or master service agreements in place.
- Employees must ensure that they maintain their independence and are seen to be independent from any person, or business that has or seeks to have a commercial relationship with NTT.
- Where an employee deals directly with a client or third party who has or seeks to have a commercial relationship with NTT they must not engage in any private financial relationship with that client or third party or any of its owners, shareholders, directors, partners, or members.
- Employees must exclude themselves from and must in no way influence, or be perceived to influence, the selection or procurement of a third party on behalf of NTT, where a family member or close friend of the employee, or person with whom the employee has a close personal relationship is an owner, shareholder, director, partner, manager, or employee of the third party and/or has any significant financial interest in the third party.

- Employees must not, while in the employment of NTT, invest or acquire any financial interest in any business, or with any of the owners, shareholders, directors, partners, managers, or employees of any such business, which has or seeks to have a commercial relationship of any value with NTT other than normal share dealings through a recognized stock exchange.
 - If a candidate has such a relationship when applying for a position in NTT, or if a family member of the employee gains such an interest, then a declaration must be made during the on-boarding process or at the time of the interest being obtained by a family member in accordance with this Policy.
- Employees may not receive any commissions, money, or items of value other than regular remuneration and incentives as provided in their terms of employment, either directly or indirectly, for negotiating, procuring, recommending, or aiding in any transaction entered into on behalf of NTT, nor shall they have any direct or indirect financial interest in such transactions.
- NTT prohibits the acceptance of kickbacks or secret commissions from any third party. Our [Gifts and Hospitality Policy](#) provides further guidance on acceptable gifts and hospitality when engaging with clients and third parties.

3.2.2 Competitors

- At all times employees must avoid conflicts of interests, or even the appearance of a conflict of interest, in their relationships with competitors and/or owners, shareholders, directors, partners or employees of competitors.

3.2.3 External employment, directorships, and activities

- Employees may not carry out the following:
 - take up employment in any outside company, corporation or other entity that is in direct competition with NTT;
 - take up any interest in a close corporation or shares in a private company that is in direct competition with NTT;
 - accept a directorship of any outside company that is in direct competition with NTT;
 - take up shares in a public company where such holding exceeds 1% of the market capitalization without first making full disclosure of all facts and obtaining prior written approval from the Senior Vice President, Group Governance and Risk who will consult appropriate executive members; or
 - participate as presenters in any external business seminars or conferences at which they are being asked to present because of their position in NTT in such a manner that a conflict of interest may arise or the perception thereof.
- Employees must ensure that approval is obtained prior to accepting any external directorships.

3.2.4 Community activities

- Employees must ensure that when volunteering to charitable, civic, and public services organizations or participating in any political process that their activities are consistent with the terms of their employment with NTT and our values and does not create any actual or perceived conflict of interest.

3.3. Insider Trading

During your employment with NTT, you may receive confidential company information about NTT, its clients or third parties before it is made available to the broader public. Some of that information may be considered significant, or "material", and could be important to an investor deciding to buy, sell or hold securities in NTT, NTT Group, its clients or third parties. It is illegal to buy or sell securities of any company if you have material, non-public information about that company.

We may not use such information about NTT, the NTT Group, or any companies that do business with NTT, for personal gain, nor may we pass such information on to others.

If you provide a tip based on material, non-public information which you have obtained from your employment to someone who then buys or sells securities, both of you can be convicted of insider trading.

If you are in any doubt as to whether non-public information you have is material, you should seek guidance from your line manager or your local Governance, Risk and Compliance or Legal team.

4. Declaring Conflicts of Interest

You must declare any activity that appears to be a conflict of interest, whether an actual conflict exists or not, as soon as the situation arises by completing a [Declaration of Interest Form](#). If possible, the Declaration of Interest Form should be completed and relevant approval obtained from the Senior Vice President, Group Governance and Risk, and where required the NTT Ltd. Board, prior to accepting, undertaking or performing the potentially conflicted activity.

You must ensure that you provide sufficient information in the Declaration of Interest Form for your line manager to assess whether a conflict of interest exists and determine the appropriate actions that must be taken to protect you and NTT from any suspicion of misconduct. Declaration of Interest Forms must be completed accurately, and truthfully.

The Declaration of Interest Form should be submitted to Group Governance, Risk and Compliance by emailing the form to business.conduct@global.ntt with your line manager copied in.

You must wait for the outcome of the assessment prior to taking any further action relating to the conflict of interest. The assessment will determine whether the situation described falls within acceptable limits of responsible behaviour, or whether an unacceptable conflict of interest exists that must be addressed. The outcome will be communicated to you and you will be informed of the appropriate steps that must be taken to mitigate the conflicting activity.

Even if a Declaration of Interest Form is approved, it does not authorize you to engage in behaviour that conflicts with the interests of NTT.

If a request is approved and your situation subsequently changes in any way that changes the nature of the conflict, you must submit an updated Declaration of Interest Form for reassessment and approval.

All declarations must be recorded and maintained in a consolidated register that is accurate, complete and up-to-date.

We all have a responsibility to report any conflicts of interest that we see or suspect in the business in accordance with our [SpeakUp Policy](#).