

JD SPORTS FASHION PLC

CONFLICTS OF INTEREST POLICY

VERSION CONTROL	
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Policy Owner:	Theresa Casey, General Counsel & Company Secretary

JD SPORTS FASHION PLC

(Company)

CONFLICTS OF INTEREST POLICY

1 Introduction

- 1.1 This Conflicts of Interest Policy (**Policy**) has been approved by the board of directors of the Company (**Board**) and sets out the approach to be adopted and procedures to be followed where an individual who is, or who is to be appointed as, a director of the Company and such other persons to whom the Board has from time to time determined that this Policy shall apply, or a person connected with any such a person, has an interest which conflicts, or potentially may conflict, with the interests of the Company or his or her duties in respect of the Company.
- 1.2 The General Counsel & Company Secretary shall maintain a list of all individuals to whom the Board has determined that this Policy shall apply and shall properly inform them in writing of its application to them.
- 1.3 For the purposes of this Policy (and except where the context otherwise requires), references to:
- (a) a "director" or "directors" shall include all persons to whom the Board has determined that this Policy shall apply; and
 - (b) the "Company" shall include the Company and any of its subsidiary or associated undertakings whether or not the person concerned is a director of, or performs any other managerial responsibilities in relation to, that subsidiary or associated undertaking.
- 1.4 The requirements set out in this Policy are subject to any additional terms, conditions or variations that may be specified by the Board from time to time.

2 Conflict-related duties under the Companies Act 2006

- 2.1 Under sections 177 and 182 of the Companies Act 2006 (**Act**), a director has a duty to declare an interest (whether direct or indirect) in any proposed or existing transaction or arrangement with the company of which (s)he is a director. No declaration is necessary if the director's interest cannot reasonably be regarded as likely to give rise to a conflict or if the other directors are already aware of it.
- 2.2 Under section 176 of the Act, a director has a duty not accept a benefit from a third party conferred by reason of his/her being a director, or his/her doing (or not doing) anything as director.
- 2.3 Under section 175 of the Act, a director has a duty to avoid a situation in which (s)he has, or can have, a direct or indirect interest that conflicts, or may possibly conflict, with the interests of the company of which (s)he is a director. In addition, a director has, amongst other things, a statutory duty to act in the way (s)he considers, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole (section 172 of the Act) and a duty to exercise independent judgement (section 173 of the Act).
- 2.4 The duty under section 175 of the Act is not infringed if:

- (a) the conflict arises in relation to a transaction or arrangement with the company (in which case the director is obliged to disclose his/her interest as noted in paragraph 2.1);
- (b) the situation cannot reasonably be regarded as likely to give rise to a conflict of interest; or
- (c) the matter has been authorised by the independent directors without the conflicted director(s) either counting towards a quorum or voting on the resolution, or by the company pursuant to an ordinary resolution.

2.5 Directors must have regard to these statutory duties and requirements in their dealings with the Company, including in relation to the information which they receive regarding, or which are relevant to, the Company and its business. A breach of these duties and obligations can have serious consequences including the possibility of an award of damages being made against a director or their being required to account for profits made as a result of their breach.

2.6 Examples of potential conflict situations have been included at paragraph 4 of Appendix 1 to this Policy.

3 Procedures relating to the declaration of interests in proposed / existing transactions

Where a director has any direct or indirect interest in any proposed or existing transaction or arrangement with the Company, the director should notify the General Counsel & Company Secretary immediately (and before entering any proposed transaction or arrangement). The General Counsel & Company Secretary will ensure that the relevant declaration provisions of the Act (where appropriate) and any provisions under the Company's Articles of Association are followed, and that all declarations are documented.

4 Procedures relating to benefits from a third party

4.1 The duty on a director under section 176 of the Act not to accept a benefit from a third party conferred by reason of his/her being a director, or his/her doing (or not doing) anything as a director prohibits the exploitation of the position of director for personal benefit. A "third party" means a person other than the Company, an associated body corporate or a person acting on behalf of the Company or an associated body corporate.

4.2 What constitutes a "benefit" for this purpose is not defined under the Act, but the duty is not infringed if the acceptance of the benefit cannot reasonably be regarded as likely to give rise to a conflict of interest. Particular care should be taken in respect of gifts and hospitality which could have the effect of causing a conflict of interest.

4.3 A director must not accept a benefit from a third party conferred by reason of his/her position, or his/her doing (or not doing) anything as the holder of that position. If a director is in doubt as regards any particular situation, clarification should be sought immediately from the General Counsel & Company Secretary.

5 Procedures relating to authorisation of Conflict Matters

For the purposes of this Policy, a **Conflict Matter** means, in relation to a director, an appointment, arrangement or other matter which creates a situation in which that director has, or can have, a direct or indirect interest that conflicts, or may possibly conflict, with the interests of the Company (including a conflict of interest and duty and a conflict of duties) unless the situation cannot reasonably be regarded as likely to give rise to a conflict of interest.

5.1 New Directors

Before the appointment of any new director to the Board (or where appropriate other office), the proposed director must read this Policy (including Appendix 1) carefully and complete the Declaration of Interests Questionnaire set out at Appendix 2 (**Questionnaire**). The proposed director must then return to the General Counsel & Company Secretary as soon as practicable signed and dated copies of both the Policy and the Questionnaire.

The Questionnaire is intended to provide the Board with details of any directorships and appointments held by the proposed director as well as details of any other conflict or potential conflict situations of which (s)he is aware. The Board will consider and, if appropriate, authorise any Conflict Matters (subject, where applicable, to appropriate terms and conditions) as permitted by the Act.

The Questionnaire is not intended to cover exhaustively all circumstances in which a conflict situation could occur, but rather only the principal categories of relationship likely to give rise to conflict issues. To the extent a proposed director is aware of other specific circumstances or interests which might reasonably be perceived as giving rise to, or potentially giving rise to, a conflict, these must also be disclosed to the Company.

Proposed directors should also consider and disclose in the Questionnaire any relevant matters in existence which are referred to in Appendix 1.

If a proposed director is in any doubt as to whether a situation would be caught by the duty to avoid conflicts of interest, (s)he should contact the General Counsel & Company Secretary immediately for guidance.

5.2 Annual Review

All directors will be asked to complete the Questionnaire (to the extent they have not already done so) or to review and, where necessary, update the declarations made in a previously submitted Questionnaire at least annually.

The authorisation by the Board of any Conflict Matter may be reviewed by the Board at any time but will be considered by the Board on at least an annual basis. In considering a Conflict Matter, the Board may set or decide to vary any terms and conditions to which its authorisation of the Conflict Matter is subject. An authorisation of a Conflict Matter shall extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised. The Board may also decide to terminate its authorisation altogether.

5.3 New Conflict Matters

All directors must notify the Board (which shall be done via the General Counsel & Company Secretary) and obtain consent from the Board:

- (a) before accepting any appointment or taking any action which constitutes or may constitute a Conflict Matter; and
- (b) as soon as possible upon becoming aware of any other circumstances or events which constitute or may constitute a new Conflict Matter.

If a director is in any doubt as to whether a situation would be caught by the duty to avoid conflicts of interest, (s)he should contact the General Counsel & Company Secretary immediately for guidance.

Subject to paragraph 6.5 of this Policy, a director must provide to the Board all such information as it may reasonably require to enable it to consider whether to authorise the new Conflict Matter.

5.4 Indirect Interests

The duty to avoid conflicts of interest extends to avoiding situations where a director has an indirect interest that conflicts or may possibly conflict with the Company's interests.

A director should therefore provide information to the Company in respect of directorships, appointments or other situations that might give rise to a conflict of interest with the Company and which relate to close family members or other persons who either live with that director or have some other financial or business connection with the director which could mean that their interests are treated as affecting the director's own interests. Examples of such conflict situations are set out in Appendix 1.

If a director is in any doubt as to whether a situation would be caught by the duty to avoid conflicts of interest, (s)he should contact the General Counsel & Company Secretary immediately for guidance.

5.5 Record keeping

The General Counsel & Company Secretary will maintain a Register of Interests comprising:

- (i) a record of all signed copies of this Policy and the declarations made by directors in their submitted Questionnaires;
- (ii) the date, nature and extent of all interests declared to the Board;
- (ii) a record of all authorisations of Conflict Matters granted (setting out the date on which any authorisation was granted, the date on which it expires, the terms and conditions which apply to the authorisation, details of any variation to or termination of the authorisation, and the date on which the authorisation was last reviewed).

The Register of Interests shall be reported to, and approved by, the Board annually.

6 General Terms and Conditions of Authorisation of Conflict Matters

6.1 Termination and Variation

- (a) The authorisation by the Board of a Conflict Matter may be terminated or varied by the Board at any time. A resolution of the Board may terminate, either immediately or on the expiry of such period of notice as the Board determines to be appropriate, an authorisation of a Conflict Matter if the facts and circumstances relating to the Conflict Matter, and on which the authorisation has been based, change or new circumstances arise which the Board, in its discretion, considers relevant to the Conflict Matter. The Board may also terminate an authorisation of a Conflict Matter if it concludes that it is no longer appropriate to permit the relevant conflict situation to exist.
- (b) If an authorisation is terminated or varied by the Board, then the director(s) concerned will be notified in writing of the termination of, or the variation to, that authorisation as soon as reasonably practicable following the decision by the Board to terminate or vary the authorisation and, in the case of a variation, the director(s) will be notified of the revised terms and conditions to which the authorisation is subject.

- (c) A variation may be to a specific term or condition of an authorisation, or the addition of further terms and conditions or a variation to the general terms and conditions set out in this Policy, including the adoption by the Board of a new conflicts of interest policy.

6.2 Change of circumstances

A director must notify the Board (via the General Counsel & Company Secretary) as soon as reasonably practicable in the event that the facts and circumstances relating to a Conflict Matter, and on which the authorisation has been based, change materially and, subject to paragraph 6.5 of this Policy, shall provide all material details of the change.

A notification will not be required if, and to the extent that, the Board are already aware, or ought reasonably to be aware, of the relevant change of circumstances. However, if a director is in any doubt as to whether a notification in relation to change of circumstances is required, (s)he should contact the General Counsel & Company Secretary immediately for guidance.

6.3 Information relating to the Company generally

Unless already legally in the public domain, information which a director receives concerning the Company, its business, performance and plans, will be strictly confidential to the Company and should not be disclosed to any other person or used for any purpose other than the proper discharge of the duties that the director owes to the Company. Legal advice received by the Company may also be subject to legal privilege.

6.4 Information, discussions and decisions relating to the Conflict Matter

The following provisions apply in relation to managing any Conflict Matter and in particular in relation to confidential information and decision-making where the Conflict Matter is relevant:

- (a) The Company reserves the right to withhold information relating, or relevant, to a Conflict Matter from the director concerned and/or to exclude the director from any Board information, discussions or decisions which may or will relate to that Conflict Matter where the Chair or the Board (as the case may be on the basis described below) considers that it would be inappropriate or prejudicial to the interests of the Company for him or her to take part in such discussion or decision or receive such information. In any event, the Board and the director must comply with any requirements of the Company's Articles of Association in relation to disclosure of interests and proceedings of directors.
- (b) Where, in relation to a Conflict Matter, a director holds office, employment, an appointment or a position in, or is otherwise engaged by or interested in, another company or organisation, the Company reserves the right to require that director not to participate in discussions or decisions of that other company or organisation where that individual has received information concerning the Company and the Chair or the Board (as the case may be on the basis described below) considers that it would be inappropriate or prejudicial to the interests of the Company for him/her to take part in such discussion or decision.

Any decision to exercise the rights reserved in paragraphs 6.4(a) and 6.4(b) shall be taken by the Chair or, in the case of disagreement or where the matter concerned affects the Chair, by a decision of the majority of the Board excluding the director or directors (if applicable) in respect of whom the decision is to be taken.

6.5 Confidential information relating to the Conflict Matter

In accordance with Article 105.6 of the Company's Articles of Association, a director shall not be required to disclose any confidential information relating to a Conflict Matter to the Company, if, and to the extent that, making such a disclosure would result in a breach of duty or obligation of confidence owed by him/her to a third party in relation to, or in connection with, that Conflict Matter. In such circumstances, a director should disclose all information which (s)he is lawfully able to disclose (on a generic basis or otherwise) and act in accordance with the decision of the Board or Chair, pursuant to paragraph 6.4 above.

6.6 Wholly-owned subsidiaries

Where the authorisation of a Conflict Matter relates to the appointment of a director as a director, employee or consultant of another company, such authorisation shall be deemed to extend (on the same terms and conditions) to any existing or subsequent appointment of that person as a director, employee or consultant of any wholly-owned subsidiary of that other company, unless such appointment in relation to such subsidiary gives rise to a separate conflict, or potential conflict, of interest, for example where the relevant subsidiary carries on a business which may compete with the Company or creates a material change in the Conflict Matter.

Where an appointment in relation to such a subsidiary does give rise to a separate conflict, or potential conflict, of interest, the director must disclose to the Board details of such Conflict Matter immediately and seek a separate authorisation of that Conflict Matter in accordance with the provisions of this Policy.

If an appointment in relation to such a subsidiary does not give rise to a separate conflict, or potential conflict, of interest at the time of the appointment but a material change in facts and/or circumstances subsequently occurs such that the appointment may give rise to a separate conflict, or potential conflict, of interest, then the director must disclose to the Board details of such new Conflict Matter immediately and seek a separate authorisation of that new Conflict Matter in accordance with the provisions of this Policy.

6.7 Contractual Arrangements with third parties

When considering any arrangements to be entered into between the Company and external third parties under which it is appropriate that the third party be subject to appropriate conflict provisions, the director shall ensure that such third party agrees to appropriate conflicts provisions pursuant to the terms of its engagement or appointment documentation.

CONFIRMATION AND AGREEMENT

By signing this form, I confirm that I have read and understand the Policy.

I agree to conduct my activities honestly and reasonably in accordance with the Policy (as may be varied by the Board from time to time). I understand that breaching these standards may result in disciplinary and/or legal action being taken against me by or on behalf of the Company.

Print name:	
Signature:	
Date:	

Appendix 1

General Considerations

Conflicts can arise in many different ways. This Appendix sets out those issues relating to you (and those close to you) which may give rise to a conflict, or potential conflict, of interest which should be considered when you complete the Questionnaire at Appendix 2. At the end of this Appendix are some examples of conflict situations which may also be of assistance.

The Questionnaire at Appendix 2 is not intended to cover exhaustively all circumstances in which a conflict situation could occur. Rather, it is intended to cover the principal categories of relationship which may give rise to conflict issues.

1 Circumstances which relate to you

- 1.1 You should take into account any positions or appointments you hold, or interests you have, which could, in any way, be relevant to your position as a director of the Company and your general duties as a director. Where you are a director or equivalent of more than one company or entity in the group, you must consider each such directorship separately.
- 1.2 The main relationships or situations which may be relevant and which may give rise to a conflict are likely to include being:
 - (a) an employee or agent of, or consultant or adviser to, the Company or any of its subsidiary or associated undertakings, or the holder of any other position (whether paid or unpaid, irrespective of title), in relation to the Company or any of its subsidiary or associated undertakings;
 - (b) a member or shareholder of the Company or of any of its subsidiary or associated undertakings (particularly where significant / material);
 - (c) a customer of, or supplier (of services or financing) to, the Company or another body, firm, partnership or organisation which has direct or indirect dealings with, or which operates within a similar sphere of activity to, the Company or any of its subsidiary or associated undertakings;
 - (d) a competitor or joint venture partner (or similar) to the Company or any of its subsidiary or associated undertakings;
 - (e) a buyer or seller of property or other assets that from time to time transacts, or may transact, with the Company;
 - (f) an employee, consultant, agent, adviser, trustee, director, officer, partner, member or shareholder of, or holder of some similar office or appointment with (whether paid or unpaid and irrespective of title), or a financier to, any entity:
 - (i) of the nature described in paragraphs 1.2(c) to 1.2(e) above;
 - (ii) which otherwise has direct or indirect dealings with, or operates within a similar sphere of activity (for example, as investor in similar types of asset) to, the Company or any of its subsidiary or associated undertakings; or
 - (iii) which is a parent, subsidiary or associated undertaking of an entity falling under 1.2(f)(i) or 1.2(f)(ii) above; or

- (g) an employer, member or adviser to any governmental or regulatory body or authority or member of the governing body of a trade or other industry organisation involved in lobbying or shaping policy in areas of relevance to the Company's business.

- 1.3 The fact that you do not have any influence over a particular situation does not mean that the relevant situation will not require authorisation. So, for example, if you are a director of a supplier to a group company of which you are also a director, you may still be in breach of duty, even though you play no part in the decision-making process relating to the placing of orders with that supplier.

2 Circumstances which relate to those persons or entities which are close to you

- 2.1 You also need to give consideration to the circumstances of anyone connected with you, because the statutory duty to avoid conflict situations applies to both **direct** and **indirect** interests. For example, if a family member is a director of a competitor company, that may mean that you have an indirect conflict situation which needs to be authorised.

- 2.2 For these purposes, you should regard the following as being connected with you:

- (a) members of your family, including:
 - (i) your spouse or partner;
 - (ii) your children or step-children (whatever their age);
 - (iii) your partner's minor children or step-children;
 - (iv) your parents;
 - (v) your siblings, grandparents and other relatives;
- (b) companies (or other bodies corporate, such as limited liability partnerships) with which you are connected, in particular those in which you (together with persons connected with you) hold at least 20% of the share capital or hold or control at least 20% of the votes;
- (c) trustees of trusts (other than employee share scheme or pension scheme trusts) of which you (or persons connected with you) are a beneficiary; or
- (d) where you (or persons connected with you) are a partner in a partnership, the other partners in that partnership.

3 Useful questions to ask yourself

You may find it helpful to ask yourself the following questions:

- (a) Is your role / connection / other interest likely to prevent you, when acting as a director of the Company, from giving sole consideration to the interests of the Company?
- (b) Is your role / connection / other interest likely to involve consideration of actions that could be adverse to the Company's interests or to put you in a position where information that you know as a result of being a director of the Company would be relevant to the decision to be taken?

- (c) Particularly in relation to any perceived conflict, what is the justification for the Company to authorise it?
- (d) Do the interests of the Company and any other company, body, firm etc in which you have an interest compete, either in their product markets or in relation to strategic opportunities?
- (e) Would the activities undertaken in your role with the company, body, firm etc in which you have an interest be likely to have a material impact on your role with the Company?

4 Further examples of potential conflict situations

4.1 Arguably, any of the following situations could be a conflict of interest:

- (a) if a director of company A (or a person connected with them) is a competitor in some respects of company A;
- (b) if a director of company A (or a person connected with them) is a major shareholder in company A;
- (c) if a director of company A (or a person connected with them) is a potential customer of, or supplier to, company A;
- (d) if a director of company A (or a person connected with them) owns property adjacent to company A's property, the value of which could be affected by the activities of company A;
- (e) if a director of company A (or a person connected with them) has an advisory relationship (for example, financial or legal) with company A or a competitor;
- (f) if a director of company A (or a person connected with them) is a director of company A's pension trustee company;
- (g) if a director (or a person connected with them) wants to take up an opportunity that had been offered to, but declined by, company A;
- (h) if a director (or a person connected with them) is in a situation where (s)he can make a profit as a result of his directorship whether or not (s)he discloses this to company A; and
- (i) if in each of the above situations, the director (or a person connected with them) is a director of another company and that other company has the relevant relationship with company A or is in the situation described above.

Appendix 2

Declaration of Interests Questionnaire

JD Sports Fashion Plc (Company)

Before filling out this questionnaire, please read the Conflicts of Interest Policy (including Appendix 1) (as adopted by the Company's Board of Directors on 25 January 2023 carefully, together with the Notes that follow below.

Notes:

1. In this questionnaire:
 - (a) **Company** means the Company and any of its subsidiary and associated undertakings whether or not the person concerned is a director of that subsidiary or associated undertaking; and
 - (b) except where the context requires otherwise, a **director** or **directors** shall include all persons to whom the Board has determined that the Conflicts of Interest Policy shall apply.
2. Where you are a director of more than one company in the group, you need to consider, and respond to this questionnaire in relation to, each such directorship separately.
3. You should list all group cross-directorships and any holdings of shares or share options in the Company or any other group company in response to questions 1 and 2. If you are employed by a group company / another entity within the group, that too should be disclosed in response to questions 1 or 2.
4. Where you have nothing to disclose, please leave the answer section blank.
5. You should answer these questions in relation to yourself, **and each of your connected persons** (as set out in paragraph 2.2 of Appendix 1 above). Please identify each relevant connected person in the box below:

Name of Connected Person	Address	Relationship

1	Are you a significant shareholder in, employee of, or do you otherwise in any other way (except as a director) hold any interest in the Company?	
Director		
Connected Person(s)		

2	Are you a director or employee of, significant shareholder in, or do you otherwise in any other way hold any interest in any other group company / entity within the group?	
Director		
Connected Person(s)		

3	Are you a director, employee, consultant, agent, trustee or a significant shareholder of a company which is: (a) a significant shareholder in the Company? (b) in partnership with the Company? (c) in a joint venture with the Company?	
Director		
Connected Person(s)		

4	<p>Do you, or does any company, body, firm, partnership or organisation with which you are in any way associated, have any of the following relationships with, or in relation to, the Company or any of its subsidiary or associated undertakings?</p> <p>(a) Supplier.</p> <p>(b) Customer.</p> <p>(c) Competitor.</p> <p>(d) Buyer or seller of property or assets.</p> <p>(e) Banking / Finance provider.</p> <p>(f) Distributor.</p> <p>(g) Tenant.</p> <p>(h) Any other ongoing, material relationship.</p> <p>(i) Any entity which operates in a similar sphere of activity to the Company.</p>	
Director		
Connected Person(s)		

5	<p>Are you associated with any adviser to the Company or any other entity within the Company's group?</p> <p>Examples include: Property management, property agency, investment advisory, financial audit / tax, legal, investment banking, pensions or investments, or management consultancy.</p>	
Director		
Connected Person(s)		

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6	<p>Are you a member of a Committee or a Commission or do you have a material position with a Regulator, any department of Government, a Trade Body, a Professional Body or a Charitable Organisation?</p> <p>Examples include where the relevant organisation: (a) influences government policy; (b) influences accounting standards; or (c) is preparing industry guidance.</p>
Director	
Connected Person(s)	

7	<p>Where relevant, are you a director of the corporate trustee of the Company's pension scheme or are you a trustee of the Company's pension scheme?</p>
Director	
Connected Person(s)	

8	<p>Do you hold a material position with any pension fund that could itself maintain a material shareholding in the Company?</p>
Director	
Connected Person(s)	

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9	Are you associated with an investment organisation of any nature? Examples include: venture capital / private equity / real estate or infrastructure / hedge fund / investment trust / fund.
Director	
Connected Person(s)	

10	Are you in a position such that you (or a company of which you are a director or material shareholder) could make a profit as a result of your directorship of the Company?
Director	
Connected Person(s)	

11	Please give details of any interest that you have in any existing or proposed transaction or arrangement with the Company.
Director	
Connected Person(s)	

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12	Do you know of <u>any other</u> circumstances in relation to yourself or any of your connected persons that could reasonably be expected to give rise to a potential or actual conflict of interest or duties?	
Director		
Connected Person(s)		

Date of completion:	
Date information last reviewed:	
Date information last updated:	

If you have any questions in relation to the duty to avoid conflicts of interest, if you require advice in deciding whether a particular situation may need to be disclosed and authorised or if you need assistance in interpreting, or responding to, this Questionnaire, please contact the General Counsel & Company Secretary. Please submit your response to this Questionnaire by email to the General Counsel & Company Secretary as soon as practicable.

General Counsel & Company Secretary:	Theresa Casey
Email:	
Telephone:	

CONFIRMATION AND UNDERTAKING

By signing this form, I confirm that I have read and understand the Policy and that the information provided in this form is accurate, complete and not misleading to the best of my knowledge and belief.

By signing this form, I undertake to:

- (a) update the declarations made in the Questionnaire throughout the year as and when my circumstances change and to submit the updated Questionnaire as soon as reasonably practicable to the General Counsel & Company Secretary;
- (b) declare promptly any conflict or potential conflict that arises in the future by notifying the General Counsel & Company Secretary; and
- (c) review the declarations made in the Questionnaire as at 25 January each year and to update them where necessary and to submit the reviewed Questionnaire (whether or not any updates have been made) as soon as reasonably practicable to the General Counsel & Company Secretary.

Print name:	
Signature:	
Date:	