

**UK BIOBANK LIMITED / POLICY ON CONFLICTS OF INTEREST**  
**February 2022**

**Preamble**

1. This policy sets out principles for managing potential and actual conflicts of interest affecting individuals appointed to an advisory group or decision-making body of UK Biobank Limited (the "Company"). Those individuals include members of the Board of Directors of the Company (the "Board") and members of Board Committees as well as the other persons referred to in paragraph 10 below.
2. This policy on conflicts of interest takes into account applicable legal requirements, the nature of the UK Biobank project and the need to maintain public confidence in the UK Biobank project by encouraging transparency in its operations wherever possible. The aim of this policy is to achieve effective management of conflicts of interest without over-prescriptive regulation.
3. The Company has established a register of discloseable interests (the "Disclosure Register") in order to assist in the achievement of the policy objectives described below. A summary of the information held within the Disclosure Register will be available to the public on demand.
4. Whilst this policy endeavours to identify the main potential conflicts of interest that may arise for individuals covered by this policy, it is impossible to foresee every eventuality. Therefore, it is expected that all individuals to whom it applies comply with the spirit of this policy as well as the letter.
5. Day to day queries on the policy should be addressed in the first instance to the Company Secretary or to the chairperson of the relevant Board, committee or other group to which an individual belongs.
6. The Company Secretary can be contacted via the registered office of the Company at Units 1 and 2, Spectrum Way, Stockport, SK3 0SA.

**Objectives of the policy**

7. To promote transparency.
8. To protect the Company against conflicts of interest that may be detrimental to its activities or to its success and reputation, by:
  - 8.1 ensuring that, as far as possible, individuals covered by the policy make decisions free from any external influences, either personal or fiduciary; and
  - 8.2 adhering to the rule that, in general, those who work on behalf of a charity should not be enabled to make a personal profit as a result of that work.
9. To protect the Company, the UK Biobank project and those individuals covered by the policy from accusations of impropriety or the appearance of impropriety.

**Individuals to whom the policy applies**

10. This policy on conflicts of interest applies to the following persons:
  - 10.1 all members of the Board of UK Biobank;
  - 10.2 all members of any committee of the Board;

- 10.3 the CEO and such other senior staff of the Company as the Board may resolve;
- 10.4 UK Biobank advisory committees such as the Strategic Oversight Committee; and
- 10.5 any other person or persons to whom the Board resolves this policy should apply.
11. It is the responsibility of each individual covered by this policy to observe its terms. If individuals are in any doubt as to its application to them, they should discuss this with the chairperson of the committee or group to which they belong or with the Company Secretary.
12. This policy, or a suitably amended version of this policy, will apply in its entirety to any additional companies established by UK Biobank.

### **Disclosure of interests**

13. Each person to whom this policy applies must declare all of their disclosable interests described below, including all consultancies or appointments and relevant equity holdings. Declarations must be made on taking up an appointment with the Company (or, if later, on adoption of this policy) or at such time as a discloseable interest arises. Subsequently, the individual will be asked to confirm his or her discloseable interests once a year. Declarations will be made using a disclosure form available from the Company Secretary. A copy of the disclosure form is attached.
14. It is the responsibility of each individual covered by this policy to ensure complete disclosure of all activities and interests covered by this policy (at the time such an activity or interest arises), and any other matters that they believe might influence, or be perceived to influence, their judgement. If an individual is in doubt as to whether to declare a particular activity or interest, the activity or interest should be declared.
15. The responsibility remains at all times with individuals to take steps to deal with any conflict of interest, or potential conflict of interest, as set out within this policy.
16. Disclosure obligations imposed on members of the Board under this policy supplement those imposed at law (e.g. under the Companies Act 2006 or by virtue of their position as charity trustees, detailed guidance on which can be found in the Charity Commission document CC29 “Conflicts of interest: a guide for charity trustees ([www.gov.uk/government/publications/conflicts-of-interest-a-guide-for-charity-trustees-cc29/conflicts-of-interest-a-guide-for-charity-trustees](http://www.gov.uk/government/publications/conflicts-of-interest-a-guide-for-charity-trustees-cc29/conflicts-of-interest-a-guide-for-charity-trustees)) and under the Articles of Association of the Company.

### **Interests to be disclosed**

*Relationships with the principal funders of UK Biobank Limited and/or the UK Biobank project.*

17. Each person to whom this policy applies must declare all relationships with the Wellcome Trust, the UKRI MRC, and any organisation providing funding to UK Biobank at any time and any organisation established or controlled by any such body, including appointments to panels, advisory groups and boards established or run by any such body and any grants received from any such body within the previous 2 years.

*Equity holdings and business interests*

18. Each person to whom this policy applies must declare any interest, however small, that they have in the share capital of any company (whether or not publicly listed), including options

over any such share capital, if that company is involved in pharmaceuticals, biotechnology, biosciences, healthcare or similar activities. Declarations should include investments managed or controlled by each such person on behalf of family members or others.

19. Each person to whom this policy applies must declare any interest they have as a partner or proprietor in any business involved in pharmaceuticals, biotechnology, biosciences, healthcare or similar activities.
20. Investments managed on a wholly discretionary basis by third parties, which may include certain Individual Savings Accounts (ISAs), investment trusts, life assurance funds or unit trusts, need not be disclosed, unless the declarant considers that members of the public might reasonably think such interests could influence the judgements that person is likely to be called upon to make as part of his or her involvement with UK Biobank Limited or the UK Biobank project.
21. This policy acknowledges that in certain other cases (for example, in the case of investments made through an entity such as a limited partnership) an individual may not have immediate knowledge of investments made by that entity, even though the interest is immediately attributed to them. In such cases, the individual should make disclosure at such time as they receive the necessary information from the entity in question.

*Principal employment, consultancies and other appointments*

22. Each person to whom this policy applies must declare their principal employment (if any) as well as all consultancies and other external appointments held by them. All paid and unpaid directorships and charitable trusteeships and all paid and unpaid positions with universities, funding bodies, government departments and agencies should be declared. In the interests of openness, individuals should provide information as to the level of remuneration and benefits received for each such employment, consultancy and other appointment.

*Any other relevant interests*

23. Each person to whom this policy applies must declare any other relevant interest which, in their opinion, members of the public might reasonably think could influence the judgements that person is likely to be called upon to make as part of their involvement with UK Biobank Limited or the UK Biobank project. Such interests might include membership of a political party or pressure group.

*Spouses, partners and children*

24. The requirement to make declarations of relevant interests extends to the interests of spouses or partners (except that consultancies held by a spouse or partner need only be declared where the annual remuneration payable in respect thereof (including benefits in kind) exceeds £5,000 or the equivalent in any other currency). The requirement to make declarations of relevant interests extends to the interests of children under the age of 18.

**The disclosure register**

25. All disclosed interests will be noted on the Disclosure Register maintained centrally by the Company Secretary.
26. Information noted in the Disclosure Register will be brought to the attention of the chairperson of each group or committee to which the individual concerned belongs and may, if

the individual concerned so requests or if the chairperson thinks appropriate, be drawn to the attention of fellow members of the same group or committee. If the individual concerned is the chairperson then the relevant information will be disclosed to the deputy chairperson or any other person designated to deal with conflicts where the conflict relates to the chairperson.

27. A summary of the information held within the Disclosure Register will be made available to the public on demand. Individuals may request that certain of their interests not be publicly disclosed. A decision on such a request will be taken by the chairperson of the Company (or other designated person). The Company reserves the right to restrict public disclosure of certain interests in pursuance of the interests of the Company or the UK Biobank project (in exceptional cases) to protect the privacy of the individual concerned.
28. Notwithstanding any other provision of this policy the Company reserves the right to provide declared information to the Charity Commission, the principal Funders of the UK Biobank project and (if required to do so by law or regulation) any other governmental or regulatory bodies.

### **Resolution of identified conflicts**

29. Potential conflicts of interest highlighted by declarations of interest made under this policy will normally be resolved by the group or committee to which an individual belongs being informed of the potential conflicts, in order to maintain transparency.
30. On some occasions it may be appropriate for the individual concerned to be excluded from joining in making a decision, without restricting their participation in any relevant discussion.
31. In more significant circumstances it may be necessary to restrict the relevant individual's access to information and/or their participation in the discussion.
32. Individuals must absent themselves from the relevant part of any meeting where a proposal with which they are connected is discussed (including applications for access to the UK Biobank Resource). For this purpose an individual will be deemed to be connected with a proposal if the proposal is submitted by them or on their behalf, whether jointly or alone, or by any business partner theirs, or if they are a member or employee of a company, university or other body or institution by whom (or on whose behalf) the proposal is submitted.
33. In addition, individuals must absent themselves from the relevant part of any meeting where matters concerning their discloseable interests are discussed and may not take part in any decisions taken relevant to such interests.
34. If necessary an individual may as a last resort be asked to give up the particular interest declared.
35. If there is any dispute as to whether or not an individual is connected with a proposal the decision of the chairperson (or other designated person) of the group/committee to which the proposal is to be submitted will be final.
36. The resolution of any potential conflict is a matter for the chairperson of the relevant group or committee to decide. If the individual concerned is the chairperson then the relevant decision will be taken by the deputy chairperson or any other person designated to deal with conflicts where the conflict relates to the chairperson.

### **Dissemination of the policy**

37. This policy will be made available to the public upon request and will be available on the UK Biobank website.

**Review**

38. This policy will be reviewed at least every 5 years.