



# ENTRUST

## GLOBAL CONFLICTS OF INTEREST POLICY

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## 1. Introduction

As an Entrust colleague, you are required to report all potential conflicts. You have a responsibility to avoid putting yourself in a position where your own personal interests are at risk of conflicting with the interests of the Company. Trust is key to Entrust's continued success in the marketplace. Operating with integrity means avoiding activities, relationships, or situations that can create an actual or potential conflict of interest, or the appearance of one.

A conflict of interest arises when your judgment could be influenced by the possibility of receiving a personal benefit. Even if it's not intentional, the appearance of a conflict may be just as damaging as an actual conflict. You should always be on the lookout for situations that may create a conflict of interest and do everything you can to avoid them. It is your responsibility to disclose any situation you think creates, or could create, a conflict of interest.

## 2. Purpose

The purpose of this policy is to identify some of the most common situations that can lead to conflicts of interest and to provide guidance on how to handle them. The rules regarding conflicts of interest apply equally to all Entrust colleagues regardless of position or title.

## 3. Policy Requirements

### 3.1 Definitions

**Conflict of Interest:** A conflict of interest arises when a personal interest, relationship, or activity is, has the potential to, or creates the appearance of interfering with your business objectivity or loyalty to Entrust.

**Entrust Third Party:** Any individual, company or entity that performs services for or acts on behalf of Entrust. Examples include but are not limited to, suppliers, agents, brokers, consultants, sales representatives, distributors, resellers, attorneys, accountants, tax or customs advisors, travel agents, consortium partners and other business partners or joint venture partners.

**Family Member:** For purposes of this policy, a family member is defined to include your parents, siblings, and children as well as anyone who currently is a member of your household, whether you are related.

**Financial Interest:** For purposes of this policy, a financial interest is defined as:

- any compensation arrangement with another company in the same industry as Entrust;
- stock or ownership interest in a company in the same industry as Entrust amounting to greater than a 5% ownership interest; or

- any other compensation, reimbursement, remuneration, or in-kind benefit or favor that improperly influences, or gives the appearance of improperly influencing, your business judgment and objectivity.

**Close Personal Relationship:** For purposes of this policy, individuals are defined as having a close personal relationship if they are married, in a domestic partnership, cohabitating, dating or engaged in a sexual relationship or have a close, personal friendship.

## 3.2 Types of Conflicts

While it is not possible to list every situation in which a conflict of interest may arise, some situations are more likely to lead to conflicts than others. This section sets forth the rules regarding these scenarios.

### 3.2.1 Outside Financial and Personal Interests

You have a responsibility to make sure your personal financial interests and activities do not conflict with your responsibilities at Entrust. Financial conflicts of interest arise when the possibility of personal gain affects your judgment. As such, the following activities are prohibited unless written approval has been received from the Chief Legal and Compliance Officer (CLCO) and Chief Human Resources Officer (CHRO):

- Holding a financial interest in or receiving compensation from an Entrust competitor other than a non-substantial, passive ownership of securities.
- Holding a financial interest in or receiving compensation from an Entrust third party other than a non-substantial, passive ownership of securities, if you are directly or indirectly involved in decisions with respect to that third party (e.g., awarding business, overseeing the day-to-day relationship).
- Awarding business to a third party due to a family relationship or close personal relationship and/or in exchange for personal favors or business.
- Leveraging Entrust's brand, third party relationships or position in the marketplace to advance your outside financial interests.

Third parties must be chosen based on objective criteria, including integrity, quality, price, delivery, adherence to schedules, product suitability, maintenance of adequate sources of supply and Entrust's purchasing practices and procedures.

**» I have a financial interest in another company that offers entirely different services/products than Entrust offers. Entrust would like to contract with my company to provide products at an Entrust-sponsored employee event. Is this permissible?**

If that company is vetted using the same criteria that other vendors are subject to, if you are not involved in the decision making, and if appropriate levels of leadership have reviewed and approved the engagement, this may be permissible. Contact [ethics@entrust.com](mailto:ethics@entrust.com) with the details of the engagement to determine next steps.

### 3.2.2 Outside Employment

Subject to the specific terms of their employment, colleagues may engage in outside employment as long as it does not interfere with their work responsibilities at Entrust. The outside employment cannot benefit from the use of Entrust assets, compete with Entrust or reflect negatively on Entrust. Colleagues should not take on paid, outside consulting work related to their role at Entrust.

Any colleague, full or part-time, will only be able to participate in outside employment if they are in compliance with the following rules:

- Your manager and Human Resources Business Partner (HRBP) have been made aware of the outside employment and have vetted it in accordance with this policy to ensure that any risks to Entrust have been considered.
- You may not work directly for an Entrust competitor.<sup>1</sup>
- Do not use time at work or Entrust assets for your outside employment. This includes, but is not limited to, the use of physical assets belonging to Entrust such as computers, phones, photocopiers, software applications or programs and internet access.
- Do not use your position at Entrust or Entrust's brand, third party relationships or position in the marketplace to solicit resources or any other benefit for your outside employment.
- Do not participate in any outside employment activity that could have an adverse effect on your ability to perform your duties at Entrust.
- Do not use confidential or proprietary Entrust information or similar information of Entrust business partners.

#### » My family member works at Company X, which is an Entrust competitor. Is that a conflict of interest?

It depends on your position within Entrust and your family member's position within the competitor's organization. Given the potential for or appearance of a conflict, HR and Legal will review the particular situation, provide guidance, and mitigate any risks to Entrust. Please contact [ethics@entrust.com](mailto:ethics@entrust.com) with the details.

### 3.2.3 Outside Board Memberships

Colleagues may serve on company boards as well as the boards of community and non-profit organizations or trade associations if the affiliation does not diminish the colleague's ability to perform their responsibilities for Entrust. Colleagues may not serve as a board member (including advisory boards) of any company that is a competitor of Entrust. Any colleague (director level or above) who is

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<sup>1</sup> Colleagues should disclose any family members or those with whom they have a close personal relationship who work directly for a competitor, and ensure they follow the requirements of the [Global Confidential Information Policy](#).

considering board membership (including advisory boards) must first disclose and discuss with their manager. Any colleague who is considering board membership (including advisory boards) in a company with whom Entrust transacts or may transact business or may derive financial benefit from a relationship with Entrust must first disclose all relevant information to and obtain prior written approval from the CLCO and CHRO.

**» Prior to joining Entrust, I served on the board of a non-profit whose work I am passionate about. Can I continue to serve on the board?**

Yes, as long as you have disclosed this to us in the manner required and serving on the board does not interfere with your performance at and responsibility to Entrust.

### 3.2.4 Family Members and Close Personal Relationships

Colleagues deserve a work environment where they can perform effectively and achieve their full potential. As such, we all are responsible for creating a climate of trust and respect and for promoting a productive work environment. A conflict of interest may arise when a colleague directly or indirectly manages a family member or someone with whom they have a close personal relationship. Indirect management is defined as any level of supervision that may exercise influence in matters of compensation, promotion or transfer, work assignment, performance management or terms and conditions of employment. Even if you believe you can remain objective, the relationship will likely be seen by others as influencing your judgment and that can damage morale and disrupt workplace productivity. In addition to prohibiting direct or indirect reporting relationships between family members or those in close personal relationships, the following are also prohibited where local law allows:

- Hiring, promoting, or transferring a colleague's family member or someone with whom they have a close personal relationship to work in the same department as the colleague.
- Due to their positions of influence within the company, employing the family members of executive staff (defined as colleagues on the Senior Leadership Team) or those with whom they have a close personal relationship at any level or location within Entrust.
- Due to the sensitive nature of information processed by Entrust (including, but not limited to, Human Resources, Legal, Finance and Information Security), employing the family members of colleagues or those with whom they have a close personal relationship must be reviewed and approved by the CHRO prior to hiring.

If one of the situations above occurs as the result of a reorganization or other internal business decision outside of a colleague's control, Entrust will attempt to make reasonable adjustments to ensure that issues related to impartiality, conflict of interest, confidentiality, or other matters are resolved. This accommodation may include, for example, a change in job duties that are not a core part of the job or a transfer of one or both individuals to another position. Colleagues are expected to cooperate with

Entrust in this regard. If the conflict cannot be sufficiently resolved, it may result in termination, subject to applicable law.

Instances may arise in which employing a family member or someone with whom a colleague has a close personal relationship will not pose significant concerns related to impartiality, confidentiality, conflict of interest, or otherwise. As such, an exception to the prohibitions in this section may be requested. Requests should be directed to the colleague's HRBP. Any exception requests will be reviewed and responded to by the CHRO.

**» I work in Marketing and have seen a job posting for a position within Certificate Solutions that I think my sister would be interested in. Can we both work within the company?**

Most likely yes, as your relative would not report to you in any way nor would you have decision-making power in terms of your relative's career trajectory or income. You are, however, expected to first disclose to your HRBP.

### 3.2.5 Other Activities

In addition to the situations above, Entrust considers the following activities to be conflicts of interest:

- Competing, either directly or indirectly, with Entrust.
- Using confidential or proprietary company information obtained during your employment in violation of company policy and/or for personal gain.
- Accepting gifts or entertainment from a person or organization that does business with Entrust or seeks to do business with Entrust except as permitted under the sections entitled "Gifts, Meals, Entertainment, Travel, and Other Hospitality" in the [Global Anti-Corruption Policy](#) and "Gifts and Entertainment" in Entrust's [Code of Ethics](#).
- Personally exploiting a corporate opportunity or receiving any personal benefit from a business transaction in which Entrust engages, especially where the personal benefit appears to outweigh the benefits to Entrust.

### 3.3 Disclosure of Conflicts

If there is ever any doubt that a conflict may exist or arise, colleagues have a responsibility to disclose and discuss any actual or potential conflicts of interest with their direct supervisor and HRBP. If, after working with management and HR, there are still outstanding questions regarding whether a disclosure form is needed, please contact [ethics@entrust.com](mailto:ethics@entrust.com). If it is determined that escalation is required, the colleague will be asked to complete the Conflict of Interest (COI) Disclosure Form available from [Compliance Hub](#) under "Make a Disclosure".

Colleagues at the director level and above are required to complete the COI Disclosure Form at the time of hire and annually thereafter as part of the Code of Ethics training.

Entrust will not tolerate harassment or victimization of an individual based on the disclosure of an actual or potential conflict.

### 3.4 Mitigation of Conflicts

Entrust Complies will review all submitted COI Disclosure Forms and coordinate with the appropriate stakeholders to investigate and make a final decision on whether a conflict of interest exists that is prohibited under this policy and, if so, whether an exception will be granted by the CHRO and/or CLCO or other mitigation measures will need to be taken. All determinations will be documented accordingly.

## 4. Compliance

This policy applies to all Entrust colleagues and operations worldwide, to the extent consistent with local law, policy, business need and practice. Failure to comply with this policy may result in disciplinary action, up to and including termination.

## 5. Exceptions

It is intended that all aspects of this policy are in compliance with local laws. In the event that any aspect of the policy is in conflict with or falls below the requirements of local laws, any such conflicting parts will be deemed to have no force or effect and will be replaced by the minimum local law requirements where appropriate.

## 6. Ownership and Revision History

Jenny Carmichael, VP, Compliance

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Document Approvals		
Approver Name	Title	Date
Lisa Tibbits	Chief Legal and Compliance Officer	7-May-2021
Beth Klehr	Chief Human Resources Officer	7-May-2021
Todd Wilkinson	Chief Executive Officer	7-May-2021
Jenny Carmichael	Compliance Director	7-July-2022
Policy Governance Board		16-Nov-2022

Revision History & Next Scheduled Review			
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1.1	1-July-2022	Minor updates and grammar changes	Amy Abbott, Sr. Compliance Specialist
1.2	3-Oct-2022	Added consulting language to section 3.2.2; updated section 3.2.4 with family members working for a competitor	Aileen Havel, Corporate Attorney
1.3	20-May-2023	Minor updates and grammar changes	Amy Abbott, Sr. Compliance Specialist
1.4	2-Oct-2024	Minor updates to reference Compliance Hub rather than SharePoint for disclosure form	Jenny Carmichael, VP, Compliance
1.5	1-Jul-2025	Annual review; no updates needed.	Jenny Carmichael, VP, Compliance
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