

Conflicts of Interest

利益冲突

Conflicts of Interest 利益冲突

1. Introduction 简介

This document should be read in conjunction with [the RELX Code of Ethics and Business Conduct](#). It is designed to ensure that ICIS China staff avoid activities, affiliations or financial interests that interfere with their job performance, loyalty to ICIS China or ability to make correct judgements on behalf of ICIS China. 该文件应结合[励讯集团道德与商业行为守则](#)一同阅读。它是为了确保ICIS中国员工避免某些行为、从属关系及经济利益对他们的工作表现、对ICIS中国的忠诚或是代表ICIS中国做出正确判断的能力进行干扰。

This policy will ensure that the work of employees and agents of ICIS China (including price assessments) are not influenced by the existence of, or potential for, a commercial or personal business relationship or interest between ICIS China, its employees, clients, any market participant or persons connected with them.

该规定将确保员工和ICIS中国代理(包含价格评估)的工作不会受到任何现有的或是潜在的商业或是个人与ICIS中国员工、客户、任何市场参与者或是个人之间的关系或是利益的影响。

The existence of a conflict could consciously or sub-consciously influence the work of ICIS China staff and it is therefore important to avoid such situations.

冲突的存在性可能会刻意地或是潜意识地影响ICIS中国员工的工作所以避免此种情况是如此的重要。

If an ICIS China staff member ever suspects that they may have a conflict, or appear to have one, they should discuss this situation with their supervisor, a human resources representative and a member of the Compliance Team. There are times when apparent conflicts may be resolved simply by disclosing them; and other times when there is a need to eliminate the conflict.

如果ICIS中国员工怀疑他们可能存在冲突或是似乎有冲突，他们应该与他们的主管，人力资源的代表和合规团队的成员讨论具体的情况。对于一些利益冲突，披露就是解决的方法。某些利益冲突是需要其它方法去除的。

This policy also emphasises the onus of responsibility on ICIS China staff to notify their supervisor, human resources and Compliance Team in cases where they believe there are instances of a conflict of interest.

该政策还强调ICIS中国员工的责任是一旦他们认为存在相关利益冲突，应通知他的主管、人力资源和合规团队。

2. Principle 准则

Conflicts of interest or perceptions of conflicts of interest can arise in many ways. This document explores some of the more common ways that conflicts of interest can occur but irrespective of the cause, no conflict of interest must be allowed to affect the integrity of the ICIS China products and services. This includes the ICIS China price reporting, consultancy services and training.

多种途径可以产生真实的或被认为的利益冲突。该文件展示了一些重要的普遍的导致利益冲突的发生的途径，但不论其原因，一定不能允许利益冲突去影响ICIS中国产品和服务的完整性。包括ICIS中国价格报告、咨询服务和培训。

3. Disclosure 披露

If an ICIS China staff member or agent ever suspects that they may have a conflict, or appear to have one, they should discuss this situation with their supervisor, a human resources representative and/or a member of the Compliance Team.

如果任何一位ICIS中国的员工或是代理存在他们可能有冲突或是明显已经存在的嫌疑，他们应该与他们的主管，人力资源代表和合规团队成员进行及时的讨论沟通。

Often the act of disclosing a potential conflict can resolve the situation. Other times there may be a need to eliminate the conflict. This can be done using a variety of methods including segregation of individuals and functions within the business (including supervision, compensation, systems access, and information flows) or temporarily or permanently altering a staff member's duties.

通常披露一个潜在冲突的行为可以解决该种情况。其他时候是需要将冲突去除。这个可以通过各种方法完成包括在经营中个人与部门职责分开(包括监督, 补偿, 系统访问和信息流动)或是暂时或永久变更一个员工的职责。

4. Outside jobs or affiliations 外部工作或联系

Holding a second job or consulting to or contracting with another firm may raise a conflict of interest, or at least the appearance of one. To avoid this, ICIS China employees or agents must not engage in any analyst or “moonlighting” activity or employment that:

拥有第二份职业或是对外提供咨询或是与另一家公司存在合同关系可能会产生利益冲突，或是至少从表面上是有的。为了避免这种情况，ICIS中国员工或是代理不得从事分析师或“兼职”活动，或从事以下工作：

- adversely affects the quality or quantity of work you perform for us;
对你目前工作质量和数量表现产生不利的影响；
- competes with one of the RELX businesses;
与励讯集团的某种业务产生竞争；
- implies that ICIS China or RELX sponsor or support their outside employment or the organisation for which they are working;
意味着 ICIS 中国或励讯集团赞助或支持他们的外部工作或他们所工作的组织。
- harms the ICIS China or RELX reputation; or
有损 ICIS 中国或励讯集团的名誉；或
- makes use of or interferes with ICIS China time, facilities, resources or supplies without management permission.
未经管理层的批准使用或干扰 ICIS 中国的计划、设施、资源或供应商。

1.1 Information staff 信息员工

Information staff may wish to pursue outside work. ICIS China does not prevent this but insists outside commitments neither adversely impact ICIS China responsibilities nor create conflicts of interest.

Information Staff that wish to pursue outside work must gain written permission from their manager prior to undertaking such work.

信息员工或许希望追求公司以外的工作。ICIS中国并不会阻止这些但是员工需对公司承诺公司外部的工作既不能对ICIS中国的工作职责产生不利影响也不能产生利益冲突。想从事公司以外工作的信息员工必须在进行这类工作之前，获得其经理的书面许可。

2. Interests in other Businesses 其他业务的利益

ICIS China operates two sets of rules for its staff. Information Staff who are involved in the generation and production of updates and price reporting for various markets operate to a set of rules which recognises the position of trust that they hold. This ensures that market participants can have confidence that they are not subject to a conflict of interest and do not have any interest in the markets that they report on.

ICIS中国为员工实行两种规则。涉及基于各种市场更新和价格报告的信息员工运行的规则，是承认他们持有的被信任的地位。这个是确保市场参与者可以有相信他们没有任何利益上的冲突并且对于他们所报告的市场没有任何利益关系。

Other ICIS China staff operate to a set of rules based on RELX's Code of Ethics and Business Conduct. This requires that 'ownership interests in competitors, suppliers or customers are not allowed, except for minor investments in their public securities.' ICIS China also extends these exemptions to companies who have significant interests in the markets that ICIS China reports on.

为其他员工设置的规则是基于励讯集团的道德与商业行为守则。这个要求“不允许拥有竞争者，供应商或是客户公司所有权，除非是在公开上市的证券的少数投资”。ICIS中国同时延伸这些豁免到在ICIS中国报告的市场中据有重大利益的公司。

5.1 Interests in Other Businesses - Staff Guidance 其他业务中的利益-员工指南

5.1.1 ICIS China Information Staff

You must not engage in any form of trading in a commodity which is covered by an ICIS China report/analysis or is in an associated commodity market, including engaging in any form of commodity trading activity on behalf of another party.

对于 ICIS 中国报告/分析所覆盖的大宗商品，你不能以任何方式参与其买卖交易，包括代表其他方从事任何商业交易活动。

Ownership interests in competitors, customers, organisations who have any significant interest in the markets that ICIS China reports (market participants)¹, organisations who provide information to ICIS China or any interest in the commodity markets themselves (commodities) are not allowed.²

不允许在 ICIS 中国竞争公司，客户，任何在 ICIS 中国报告的市场上有重大利益的组织（市场参与者）¹，或向 ICIS 中国提供信息的组织中拥有所有权，或对商品市场本身（商品）有任何利益²。

Ownership interests in suppliers to ICIS China are not allowed, except for minor investments in certain public securities (see below).

不允许拥有供应商所有权，除非在一定的公共证券上的少数投资（见下）。

Investing in, lending money to or serving as a director for a competitor is a conflict of interest; so, too, is having such an interest in one of our customers or suppliers with whom you, or anyone who reports to you, work as part of your job with us. It would also be a conflict of interest to have such an interest in any market participant or commodity market. Holding such economic interests is not permitted.

向竞争公司投资，借款或是出任竞争公司的总监是一种利益冲突。同样的，如果与任何客户、供应商或向你汇报的员工参与工作的任何员工存在相关利益也是利益冲突。另外，与任何市场参与者或是大宗市场存在利益也是一种利益冲突。持有此类经济利益是不被允许的。

The only exception to this prohibition is that we allow minor investments in the publicly traded stock of suppliers provided that they do not have significant interests in the markets ICIS China reports. An investment is "minor" if it is in an amount that will not influence or appear to influence your decisions on our behalf, and could not influence the decisions of the company in which you have invested. Typically, this means investments of less than 25% of your annual compensation and less than 1% of the

¹ As interests may change on a regular basis Compliance will provide a view on whether a company is a market participant on request. 由于利益可能会定期变化，合规部将应要求提供关于公司是否为市场参与者的意见。

² Unless such an investment is through a mutual fund. Other arm's length investments may be permissible with agreement of the Compliance Team provided they meet the Conflicts of Interest Principle. 除非该是通过共同基金投资，其他的公平交易投资可能被许可基于与合规团队的协议已经达到了利益冲突的要求。

outstanding shares of the publicly traded company. If you have holdings that are (or grow to be) greater than these limits, you should notify your supervisor promptly.

关于这个禁止只有一个例外：我们允许持有在ICIS中国的市场报告中的供应商的少数上市股票的少数投资，如果这供应商在相关市场上没有重大利益。少数投资的定义是如果该金额将不会影响或被认为会影响你代表ICIS中国做的决定，并且你的投资也不会影响你所投资的公司决策。通常情况下，这意味着投资少于你年收入的25%并且少于你所投资的公司市场股份发行份额的1%。如果你的持股量超过（或增长到）这些限制，你应该及时通知你的主管。

These limits and restrictions do not apply to investments through mutual funds, which are allowed without regard to investment value. Employees may also make investments in other generalised investment funds provided they are not managed by or on the directions of the employee or anyone connected to them.

这个限额和限制不适用于共同基金投资。共同基金投资是允许的，不论投资额。员工也可以在其他投资基金进行投资，只要这些基金不是由员工或与其有密切关系的人管理的或按其指示进行的。

It also is a potential conflict if your spouse, domestic partner or other immediate family member³ works for, consults to or otherwise has a financial interest in one of our competitors, a customer or supplier with whom you deal, a market participant or a commodity market. Accordingly, you also need to disclose any such interest to your supervisor, a human resources representative and a member of the Compliance Team. Disclosure is important to make sure that there is no appearance of improper communications or conflicted loyalties.

如果你的配偶、家庭成员或其他直系的家庭成员为我们的竞争对手、与您打交道的客户或供应商，市场参与者或大宗商品市场之一工作、提供咨询或以其他方式拥有财务利益，这也是一种潜在的冲突。因此，你也需要向你的主管、人力资源代表及合规团队成员披露任何此类利益。信息披露是重要的，以确保没有出现不正当的沟通或冲突的忠诚度。

In the event that ICIS China expands its business into **new Sectors**, employees will be asked to dispose of any financial holdings they may have in those Sectors within a **six-month time-frame** commencing from the date of announcement of the expansion/acquisition.

如果在ICIS中国将业务扩展到**新的领域**，员工将被要求在从扩张/收购公告日期起计**六个月**的时间内处理他们可能在这些**领域**的任何金融控股。

NB: Due to the complex nature of the global investment market it is impossible to write a policy that covers all circumstances. Guidance on investments is always available from the Compliance Team and written guidance can be provided on request on a case by case basis.

由于全球投资市场的复杂性，不可能写一个涵盖所有情况的政策，合规团队随时可以提供投资指导，并可根据要求逐案提供书面指导。

5.1.2 All other ICIS China Staff 其他所有 ICIS 中国员工

You must not engage in any form of trading in a commodity which is covered by an ICIS China report/analysis or is in an associated commodity market, including engaging in any form of commodity trading activity on behalf of another party.

³ This includes a person's parents, spouses, siblings and children. It can also include others connected by birth, adoption, marriage, civil partnership, or cohabitation, such as grandparents, grandchildren, siblings-in-law, half-siblings, adopted children and step-parents/step-children, and cohabiting partners. This is sometimes defined by local law however ICIS will, at a minimum, include such family members when living in the same premise as the employee or agent. 这包括一个人的父母、配偶、兄弟姐妹和子女。它也可以包括出生、婚姻、收养、民事合伙或与他人同居，如祖父母、孙子女、法律上的兄弟姐妹、同父异母的兄弟姐妹、养子女和继父母/子女和同居伴侣。这有时是由当地法律制定得。然而 ICIS 中国将至少将雇员或代理人生活在相同住处的人士视为家庭成员。

你不得以任何形式参与 ICIS 中国报告/分析所涉及的商品或相关商品市场的交易，包括代表另一方参与任何形式的商品交易活动。

Ownership interests in competitors, suppliers to ICIS China, customers or organisations who have significant interests in the markets that ICIS China reports (market participants)⁴ or any interest in the commodities themselves (commodities) are not allowed, except for minor investments in certain public securities (see below).⁵

对于ICIS中国竞争公司、客户、任何在ICIS中国报告的市场上有重大利益的组织（市场参与者）⁴或提供信息给ICIS中国的组织都不允许拥有所有权。也不允许对大宗商品市场存有任何利益关系。除了在某些公共证券少数投资（见下文）。

Investing in, lending money to or serving as a director for a competitor is a conflict of interest; so, too, is having such an interest in one of our customers or suppliers with whom you or anyone who reports to you work, as part of your job with us. It would also be a conflict of interest to have such an interest in any market participant or commodity market. Holding such economic interests is not permitted.

投资、贷款或担任其董事是一种利益冲突；你或向你汇报工作的任何人在我们的客户或供应商中拥有这种利益也是一种利益冲突。在任何市场参与者或商品市场中拥有这种利益也是一种利益冲突。持有这种经济利益是不允许的。

The only exception to this prohibition is that we allow minor investments in the publicly traded stock of competitors and suppliers to ICIS China provided that they do not have significant interests in the markets ICIS China reports. An investment is “minor” if it is in an amount that will not influence or appear to influence your decisions on our behalf, and could not influence the decisions of the company in which you have invested. Typically, this means investments of less than 25% of your annual compensation and less than 1% of the outstanding shares of the publicly traded company. If you have holdings that are (or grow to be) greater than these limits, you should notify your supervisor promptly.

关于这个禁止只有一个例外：我们允许持有在ICIS中国的市场报告中的供应商的少数上市股票的少数投资，如果这供应商在相关市场上没有重大利益。少数投资的定义是如果该金额将不会真实的或被认为会影响你代表ICIS中国做的决定，并且你的投资也不会影响你所投资的公司决策。通常这意味着，投资少于你年收入的25%并且少于你所投资的公司市场股份发行份额的1%。

These limits and restrictions do not apply to investments through mutual funds, which are allowed without regard to investment value. Employees may also make investments in other generalised investment funds provided they are not managed by or on the directions of the employee or anyone connected to them.

这个限额和限制不适用于共同基金投资。共同基金投资是允许的，不论投资额。员工也可以在其他投资基金进行投资，只要这些基金不是由员工或与其有密切关系的人管理的或按其指示进行的。

It also is a potential conflict if your spouse, domestic partner or other immediate family⁶ member works for, consults to or otherwise has a financial interest in one of our competitors, a customer or supplier with

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⁶ This includes a person's parents, spouses, siblings and children. It can also include others connected by birth, adoption, marriage, civil partnership, or cohabitation, such as grandparents, grandchildren, siblings-in-law, half-siblings, adopted children and step-parents/step-children, and cohabiting partners. This is sometimes defined by local law however ICIS China will, at a minimum, include such family members when living in the same premise as the employee or agent. 这包括一个人的父母、配偶、兄弟姐妹和子女。它也可以包括出生、婚姻、收养、民事合伙，或与别人同居，如祖父母，孙子女，法律上兄弟姐妹，同父异母的兄弟姐妹，养

whom you deal, a market participant or a commodity market. Accordingly, you also need to disclose any such interest to your supervisor, a human resources representative and a member of the Compliance Team. Disclosure is important to make sure that there is no appearance of improper communications or conflicted loyalties.

如果你的配偶、家庭成员或其他直系的家庭成员为我们的竞争对手、与您打交道的客户或供应商，市场参与者或大宗商品市场之一工作、提供咨询或以其他方式拥有财务利益，这也是一种潜在的冲突。因此，你也需要向你的主管、人力资源代表及合规团队成员披露任何此类利益。信息披露是重要的，以确保没有出现不正当的沟通或冲突的忠诚度。

In the event that ICIS China expands its business into **new Sectors**, employees will be asked to dispose of any financial holdings they may have in those Sectors within a **six-month time-frame**.

如果在ICIS中国将业务扩展到**新的领域**，员工将被要求在从扩张/收购公告日期起计**六个月**的时间内处理他们可能在这些**领域**的任何金融控股。

NB: Due to the complex nature of the global investment market it is impossible to write a policy that covers all circumstances. Guidance on investments is always available from the Compliance Team and written guidance can be provided on request on a case by case basis.

由于全球投资市场的复杂性，不可能写一个涵盖所有情况的政策，合规团队随时可以提供投资指导，并可根据要求逐案提供书面指导。

5.2 Attestation Form (Personal Account Dealing Declaration)

声明表（个人账户交易声明）

All staff must complete annually (or any other basis as determined by the Compliance Team) an Attestation Form, also known as Personal Account Dealing Declaration.

所有员工必须每年（或由合规小组确定的其他频率）填写一份声明表，也称为个人账户交易声明。

The declaration is a confirmation that the employee understands and reaffirms their agreement to abide by all of ICIS China policies and procedures regarding the handling and use of confidential information and personal securities trading, including any policies/procedures adopted since the last certification, that to the best of their knowledge they have complied with those policies and procedures and they have no reason to believe that a violation of those policies and procedures, or applicable laws or regulations has occurred.

该声明是确认员工理解并重申他们同意遵守所有ICIS中国政策和程序有关的处理和使用机密信息的使用和个人证券交易，包括任何政策/程序自上次认证通过，就他们所知，他们已经遵守这些政策和程序，他们没有理由去认为违反这些政策和程序，或适用的法律或法规已经颁布。

3. Nepotism – Staff Guidance 裙带关系-员工指南

It is a conflict of interest to supervise or make employment or contracting decisions or analysis on a market involving a relative or someone with whom you have a close personal relationship.

如果监督、雇佣或合同决定或分析内容所涉及市场的人士与你有关密切关系，利益冲突就存在。

We do not strictly prohibit the employment or retention of relatives, and we do not wish to become involved in consensual relationships between co-workers. However, for the benefit of all employees, it is important to take precautions to ensure that individuals are not and do not appear to be improperly

子女和继父母/子女，和同居的伙伴。这有时是由当地法律制定得，然而 ICIS 中国将，至少，将这些和雇员或代理人生活在相同住处的人视为家庭成员。

influenced by the existence of close personal relationships. You may not directly supervise, negotiate, approve or otherwise participate in decisions regarding the hiring, retention, promotion, contractual engagement or compensation of your spouse, domestic partner, immediate family members or others with whom you have the type of close personal relationship that reasonably might be perceived.

我们没有严格禁止雇用或保留亲属，并且我们不希望卷入同事之间的亲密关系。但是，为了所有员工的利益，必须采取预防措施，以确保个人不会也不可能因为存在密切的个人关系而受到不正当的影响。您不得直接监督、谈判、批准或以其他方式参与有关您的配偶、家庭伴侣、直系亲属或其他与您有合理的可能被认为有密切个人关系的人的雇用、保留、晋升、合同聘用或报酬的决定。

Information Staff must never report on markets or stories that involve a relative or someone with whom you have a close personal relationship.

信息工作人员决不能报道涉及亲属或与本人有密切个人关系的市场或信息。

4. Business Conflicts 商业冲突

As much as conflicts can occur which affect individual staff members, it is also possible that a conflict of interest could occur that affects ICIS itself. As ICIS China (and its parent RELX) do not participate in the commodity markets this risk is somewhat reduced.

正如可能发生影响个别工作人员的冲突一样，也有可能发生影响 ICIS 中国本身的利益冲突。由于 ICIS 中国（及其母公司 RELX）不参与商品市场，这种风险会有所降低。

ICIS China recognises the importance that no conflicts of interest or perceptions of conflicts of interest are allowed to affect the integrity of the ICIS China products and services. To ensure this ICIS China operates segregated reporting lines amongst its managers, assessors and other employees involved in reporting markets and prices. This operates from analyst level to the most senior level management (Information director) and is guided by Assessment Standards which require assessment independence and separation of these functions away from ICIS China's other commercial interests.

ICIS中国认识到不允许任何真实或被认为的利益冲突影响其产品和服务的完整性的重要性。为了确保这一工作ICIS中国在管理经理、参与报告市场和价格评估员和其他员工之间，实行分隔报告线。这是从分析师到最高层管理（信息总监）执行的，按评估标准作为指南。ICIS中国的标准要求评估的独立性以及将其部门和ICIS中国的其他商业利益隔离。

Despite these precautions it is possible that a conflict of interest could occur. Where any such conflicts of interests or potential conflicts of interest are identified by a member of staff, these should immediately be reported to the Compliance Team. The Compliance Team is responsible for ensuring all such conflicts are logged and appropriate mitigations are taken to remove or reduce the risk of such a conflict occurring.

尽管有这些措施但利益冲突的还是有可能发生。员工一旦发现利益冲突或潜在的利益冲突，应该立即向合规团队报告。合规团队负责确保所有这些冲突是被记录和适当采取措施消除或减少这种冲突发生的风险。

If such a conflict were to arise from the ownership of ICIS China by RELX then ICIS China will disclose this immediately on its website. If the ownership of ICIS China changes then any conflict which arises from the new ownership of ICIS China will be disclosed immediately on its website.

如果因励讯集团对ICIS中国所有权而产生这种冲突，那么ICIS中国将立即在其网站上披露。如果由于ICIS中国所有权的变化而产生新的所有权的任何冲突信息应立即在其网站上披露。

5. Client Conflicts 客户冲突

ICIS China recognizes that there is the potential for a conflict of interest to arise between two clients.

Where this occurs action must be taken to act in the best interests of each of the clients, whilst ensuring

that confidentiality is maintained. This should be raised and escalated to the Head of Consulting and caution must be exercised.

ICIS 中国意识到利益冲突可能在客户之间出现。在发生这种情况时，必须采取行动，维护客户利益，同时确保保密性。这应该向咨询业务负责人上报，必须谨慎处理。

Where the conflict is significant, it could potentially result in an inability to act for both or one client without the full knowledge and express consent of each of the clients.

如果有重大的利益冲突，可能必须先让相关各户双方或一方知道和同意才可以处理。

Consideration will be given to all/both clients and the Head of Consulting will make a decision, ensuring that the benefits to the client outweigh the risks.

在考虑所有的客户的利益后咨询负责人将决定解决方案，确保客户的利益会超过其承担的风险。

6. Respect for Fire Walls 关于防火墙

To ensure the integrity of the work of Information Staff, ICIS China operates its business interest, including the sale of its information products, training services and consulting work, behind a 'Fire Wall'. This is an information barrier implemented to separate and isolate Information Staff from other members of staff and therefore to ensure their analytical independence and avoid the possibility for other staff to either influence Information Staff decisions or to access confidential information provided to the information teams.

为了确保信息员工工作的廉正度，ICIS 中国在“防火墙”后经营其业务，包括其信息产品的销售，培训和咨询服务工作。这是一个信息壁垒，用意是将信息员工从其他的员工中分离出去确保他们分析的独立性以及避免其他员工影响信息员工的决策或接触信息团队的机密信息。

These are important safeguards for ensuring that conflicts of interest do not occur and are vital for ensuring the confidence of our market sources and the customers of our services and products.

这些都是确保不发生利益冲突的重要保障措施，对确保我们的信息提供方和我们的服务和产品的客户是至关重要的。

All employees must respect such controls and an attempt to breach such a control will be treated as an actual breach for the purposes of compliance reporting.

所有员工必须尊重这种控制措施，就合规报告而言，试图违反这种控制的行为将被视为实际违规。

10. Independent Compliance Function 合规部门独立性

ICIS China operates an independent compliance function which does not report to any ICIS business unit but instead reports independently to RSG General Counsel. The Compliance Team will:

ICIS中国拥有独立的合规部，它不向任何事业部汇报而是直接独立向RSG总法律顾问汇报。合规部将：

- Offer independent advice to staff members and business units on conflict of interest issues
对员工和事业部门关于利益冲突问题提供独立的建议。
- Provide advice to staff members on whether a particular financial interest or potential financial interest is permissible
对于个别财务利益或潜在的财务利益，给员工提供建议该利益是否是被许可的。
- Maintain a record of all conflicts of interest identified and the mitigations taken
维护所有已被识别的利益冲突的记录和相应的缓解措施。

- Maintain a record of any breaches of controls or mitigations implemented to remove or reduce the risk of a conflict of interest and the subsequent actions taken.
保存任何违反控制措施的记录和相应的缓解措施或减少利益冲突的措施和随后采取的行动。

11. Investigation of Conflicts of Interest 利益冲突的调查

All conflicts of interest will be logged by the Compliance Team within 24 hours of the conflict being notified to them. The Compliance Team will then initiate an investigation into the conflict of interest. 所有利益冲突发生的 24 小时内应该通知合规团队，合规团队会开始调查利益冲突事件。

All investigations into conflicts of interest will be overseen by a member of the Compliance Team. Where a member of the Compliance Team is the subject of the conflict of interest or has a conflict of interest with regard to the subject of the investigation then the Compliance Team will request that a suitably qualified and independent compliance function from RELX oversees the investigation.

所有利益冲突的调查将由合规团队成员监督。在此若合规团队成员是利益冲突的主体或对于调查事实存在有利益冲突，那么合规团队会向励讯集团请求一个合格的、独立的合规团队来负责调查。

The focus of the investigation will be to:
调查主要集中在：

- a) Establish the facts
建立事实
- b) Identify the root cause of any conflict of interest
识别利益冲突的根本原因
- c) Document a) and b)
记录 a)和 b)
- d) Recommend potential mitigating actions
建立可能的缓释措施

Following the investigation, the Compliance Team, with appropriate input from the Managing Director, the General Counsel and any relevant Heads of Departments will consider the options available to mitigate the conflict. The focus of such discussions will be to eliminate or avoid the existence of a conflict of interest. Where such a conflict cannot be removed then the focus must be to reduce the size and frequency of the risk that conflict of interest impacts on price assessments.

调查结束后，合规团队将在总经理、法律顾问和有关部门主管的适当协助下，考虑选择有效的解决冲突的方案。重点将是消除或避免利益冲突的存在，而若不能消除这种冲突，则必须减少冲突对价格评估的影响的规模和频率。

The Compliance Team will ensure that the mitigating actions are introduced as soon as possible. Once the mitigations are implemented, this will be logged.

合规团队将确保缓释措施会被尽快实行。一旦缓释措施被实行也将会被记录。

The Compliance Team will review the log of past identified conflicts of interest from time to time to identify patterns and to ensure mitigating actions are maintained.

合规团队将不时审查过去确定的利益冲突的日志以确定趋势，并确保缓释措施已经被维护。

All additions to the Compliance Log, including those relating to Conflicts of Interest, will be made by the Compliance Team. The Compliance Team will be responsible for the maintenance of the log and will ensure that the log is updated and reviewed.

合规日志的所有补充内容，包括与利益冲突有关的内容，将由合规团队进行。合规团队将负责维护该日志并确保日志得到更新和审阅。

Any reporting results relevant to EU BMR, must be disclosed to ICIS Benchmarking Europe B.V.
任何与欧盟 BMR 相关的报告结果，必须向 ICIS Benchmarking Europe B.V. 披露。