

GRI 2: General Disclosures - Universal Standard

Disclosure GRI 2-15

Conflicts of interest

Framework: GRI Standards

Type: Narrative disclosure

Regime: Voluntary

Effective: 2023-01-01

Datapoints & assurance

Datapoint	What to capture	Owner	Risk an assurer probes	Evidence to check
Conflict controls	A plain description of how the board prevents conflicts from arising and how it deals with them when they do arise, including the main checks, approvals, disclosures, recusals or other controls used.	Company secretariat / Legal / Governance	The narrative does not match the board's actual conflict register or approval process, so the control description is overstated or missing key steps.	Board policy on conflicts, committee terms of reference, code of conduct, declarations of interest, meeting minutes showing recusals or approvals.
Cross-board conflicts	Whether conflicts are shared with stakeholders when they involve people serving on more than one board, and how that disclosure is handled in practice.	Company secretariat / Legal / Investor relations	Cross-board links are omitted because the disclosure is checked against director appointments rather than the actual board overlap list.	Governance disclosures, annual report narrative, board and committee minutes, director declarations, stakeholder communications.
Supplier shareholdings	Whether stakeholders are told about conflicts that arise from the company and its suppliers or other stakeholders holding shares in each other, and the way those cases are disclosed.	Procurement / Legal / Finance	The datapoint misses supplier cross-holdings because it is reconciled only to the related-party register and not to supplier ownership records.	Related-party and conflict registers, supplier relationship records, governance disclosures, procurement or legal files.
Controlling owners	Whether stakeholders are informed when a controlling shareholder exists and that this is treated as a conflict matter in the disclosure.	Company secretariat / Legal / Finance	The disclosure is wrong because the ownership threshold or control definition used in the narrative does not match the share register or group structure chart.	Share register, ownership structure chart, annual report governance section, shareholder agreements, board papers.
Related-party dealings	Whether conflicts linked to related parties are disclosed, including the relationship itself, any transactions, and any unpaid amounts still outstanding at the reporting date.	Finance / Legal / Company secretariat	The figure set is period-misaligned because transactions are taken from the year and balances from a different cut-off, or a related-party relationship is left out of the note.	Related-party note, trial balance, intercompany and other receivables/payables schedules, board approvals, disclosure checklist.

How to prepare

- 1 Set the reporting boundary first:** identify which governance-level processes you are describing, and make sure the write-up covers how the top decision-making group handles conflicts of interest in practice.
- 2 Map the prevention and mitigation controls:** gather the policies, approval routes, declarations, recusal rules, monitoring checks, and escalation steps that show how conflicts are stopped or reduced before they affect decisions.
- 3 Decide what counts as a conflict for this disclosure:** include the four stakeholder-linked areas named in the source — board overlap, supplier or other stakeholder shareholdings, a controlling owner, and related-party links, dealings, and unpaid amounts.
- 4 Collect the supporting evidence and turn it into a clear statement on disclosure:** confirm whether these conflicts are shared with stakeholders, and note the relevant channels, reports, registers, or governance papers that support that answer.
- 5 Draft the disclosure with both narrative and, where relevant, factual detail:** explain the process in plain language, then state the disclosure position for each of the listed conflict areas without adding extra categories or omitting any of them.

- 6 Record any exclusions, changes, or limitations, then check the final wording against the official source to make sure the meaning is complete, the scope is consistent, and nothing has been added, removed, or misstated.

This LRA assistance tool is designed for educational and internal data-collection purposes. It is not an official interpretation of the GRI Standards, IFRS Sustainability Disclosure Standards or EU CSRD/ESRS requirements. When applying these frameworks in professional practice, users should consult and double-check the official standards, guidance and applicable regulatory sources.

For users who may require additional expert guidance or consultancy support on sustainability reporting, the application of reporting standards, data collection processes or disclosure preparation, the London Reporting Academy team would be pleased to assist. Please contact us at hello@reporting.academy or submit an enquiry through the contact form: <https://reporting.academy/en/contacts/>

© 2026 London Reporting Academy. For educational and non-commercial use only. Not an official standard or interpretation.