# Conflict of interest policy

1. Overview
   * 1. Every employee owes a duty of loyalty to his or her employer. This duty arises from the employee’s employment contract.
     2. Employees of The Company must not act in a manner contrary to the interests of The Company. Where there is a conflict between an employee’s personal interests or the interests of The Company, the latter must prevail.
2. Purpose

This policy provides guidance on the management of conflicts of interest in relation to employees and contracted staff of The Company, and its subsidiaries.

1. Application

This policy applies to all employees. For the purpose of this policy, an “employees” includes:

* + 1. permanent employees (including full time and part time);
    2. fixed-term employees;
    3. casual employees;
    4. temporary agency staff; and
    5. contractors,

engaged by The Company.

1. What is a conflict of interest
   * 1. A conflict of interest arises where the interests of employees are different to, and conflict with, the interests of The Company. A conflict of interest exists when it is likely that an employee could be influenced, or could be perceived to be influenced, by a personal interest in carrying out his or duties as an employee of The Company.
     2. For the purposes of this policy, a reference to a "conflict of interest" includes:
        1. actual conflicts of interest;
        2. potential conflicts of interest; and
        3. situations that may give rise to an appearance of conflicts of interest.
     3. Employees must be particularly sensitive to potential conflicts of interest, and situations that could be perceived as a conflict of interest, due to the public interest in The Company.
     4. Conflicts may not necessarily be personal to employees. Conflicts of interest may arise where the interests of family, friends or close personal or business associates or business partners of employees conflict with those of The Company.
2. What are some examples of situations where a conflict of interest may exist?
   1. Conflicts of interest arise in a variety of circumstances
      1. Because a conflict of interest can arise in a wide variety of circumstances, it is not possible to detail every situation that may lead to a conflict of interest.
      2. However, some examples of actual or potential conflict situations are set out below.
   2. Personal interest in third parties
      1. A conflict may arise where an employee has a personal interest in a third party which has a business relationship with The Company. For example, an organisation that:
         1. conducts business with, or seeks business from, The Company;
         2. The Company seeks business from; or
         3. competes with The Company.
      2. An employee will have a personal interest in a third party if he or she, or one of his or her associates, is a director or shareholder of the third party.
   3. Positions outside of The Company

In some cases, a conflict will arise where an employee has another paid or unpaid position outside of The Company. This does not necessarily mean that such outside positions are prohibited, however employees must notify The Company of any such position before it is accepted, so that an assessment can be made of whether a conflict exists and, if so, how to manage it.

* 1. Employee and contractor referrals

An employee who introduces an associate to The Company as a potential employee must not be involved in the selection process. The Company should be informed of the situation, so that an assessment can be made of whether a conflict exists and, if so, how to manage it.

* 1. Procurement and business dealings

An employee who use his or her position at The Company to do business with a third party with which he or she, or his or her associate, has an interest, may have a conflict. The Company should be informed of this, so that an assessment can be made of whether a conflict exists and, if so, how to manage it.

* 1. Accepting gifts and benefits
     1. An employee who receives more than a token gift or benefit (including meals, hospitality, accommodation or travel, among other things) from a third party in connection with his or her duties for The Company may have a conflict. The Company should be informed, so that an assessment can be made of whether a conflict exists and, if so, how to manage it.
     2. For the purpose of this policy, a gift or benefit will be regarded as being more than token if its value is more than $200.

1. Roles and responsibilities
   1. Considering and avoid conflicts of interest
      1. Each employee is responsible for ensuring that, in all of his or her activities, he or she considers whether an actual or potential conflict of interest arises.
      2. Employees must take all reasonable measures to avoid conflict of interest situations arising.
   2. Reporting conflicts of interest

In some circumstances, it may not be possible to avoid a conflict of interest situation. There may be circumstances in which there is a reasonable basis on which to believe that a conflict of interest situation may arise, or in which there may be the appearance of a conflict of interest situation. In each of these circumstances, an employee must immediately disclose the conflict to The Company by emailing the details of the conflict to his or her manager and CCing the CEO or Managing Director.

* 1. Reporting changes in conflicts of interest
     1. Where a conflict of interest situation changes, an employee must immediately disclose the change by way of emailing the details of the change of the conflict to his or her manager and CCing the CEO or Managing Director.
     2. Where there is any doubt as to whether a conflict may exist, employees should seek guidance from their managers and, if necessary, approval from The Company, before engaging in the activity that may constitute a conflict of interest.

1. How will conflict of interest situations be handled?
   * 1. Conflict of interest situations will be dealt with by The Company on a case by case basis.
     2. The Company will maintain a confidential register of potential conflicts of interest that have been disclosed to The Company.
     3. In many cases, The Company may not require anything to be done after the interest is disclosed. However, in some cases The Company may find it necessary to direct the employee to take actions. Actions may include undertaking alternative duties, disposing of the interest, or both.
2. A breach of the policy

Failure to comply with the obligation to disclose actual or potential conflicts of interest may lead to disciplinary action being taken by The Company, including the warnings or up to termination of employment.

1. Further information

If you require additional information in relation to this policy, please contact your Manager.