

## **CONFLICTS OF INTEREST POLICY**

### **Objective**

The Group have implemented its policy on 'Conflict of Interest' in support of group wide Corporate Governance framework, to assure the highest level of ethical conduct of persons employed by or involved in the governance of the Group in all that pertains to the Group, and to avoid public perceptions and financial consequences detrimental to the Group that could arise from the misuse, or perception of misuse, of an individual's position or influence.

The Group's conflict of interest policy is not designed to eliminate or exclude relationships and activities that might create a duality of interest, but rather to encourage transparency and careful deliberation in those cases where conflicts or perceived conflicts may arise.

### **Conflicts of Interest**

A conflict of interest may be defined as an interest that might affect, or might reasonably appear likely to affect, the judgment or conduct of an individual associated with the Group.

A conflict of interest may exist when the interests or concerns or potential interests or concerns of any director, officer, fellow, or staff member, or any individual, group or organisation to which one of these people has allegiance, may be seen as competing with the interests or concerns of the Group, or may impair these people's independence or loyalty to the Group.

For example, a conflict of interest may exist if a director, officer, fellow, or staff member:

- has a business or financial interest in any third party dealing with the Group;
- holds office, serves on a Board, participates in management, or is employed by any third party dealing with the Group;
- derives remuneration or other financial gain from a transaction involving the Group (other than salary or salary and benefits expressly authorised by the Group);
- receives gifts from any third party on the basis of his or her position with the Group (other than occasional gifts valued at no more than \$50, or if valued at more than \$50, the gift is made available in a team space or common area for others to share – e.g., fruit baskets, boxes of candy). All other gifts should be returned to the donor with the explanation that the Group policy does not permit the acceptance of gifts. No personal gift of money should ever be accepted; and
- engages in any outside employment or other activity that will materially encroach on such person's obligations to the Group; compete with the Group's activities; involve any use of the Group's equipment, supplies, or facilities; or imply the Group's sponsorship or support of the outside employment or activity.

### **Disclosure**

Whenever any director has a conflict of interest or a possible perceived conflict of interest with the Group, he or she shall notify the Chairman of the Board of Directors of such conflict.



Whenever any staff member or fellow has a conflict of interest or a possible perceived conflict of interest with the Group, he or she shall consult with their supervisor or another member of the Senior Management Team and, if warranted, notify the CEO of such conflict.

When any conflict of interest is relevant to a matter under consideration or requiring action by the Board of Directors, or committee thereof, the interested person shall call it to the attention of the Chairman of the Board of Directors and shall not be present during Board or committee discussion or decision on the matter. However, that person shall provide the Board or applicable committee with any and all relevant information on the particular matter.

The minutes of the meeting of the Board of Directors or committee thereof shall reflect that the conflict of interest was disclosed, that the interested person was not present during discussion or decision on the matter and did not vote.

### **Review and Application of Policy**

The policy and its application shall be reviewed annually for the information and guidance of directors, officers, and staff members, each of whom has a continuing responsibility to scrutinize their transactions and outside business interests and relationships for potential conflicts and make such disclosures as described herein.

Each director will be asked to complete a Declaration Form upon his or her election or re-election to the Board and annually thereafter. Each officer and senior staff member will be asked to complete such a form upon his or her employment and on an annual basis thereafter.

This policy will be disseminated and published to all directors, officers, fellow, employees, contractors, suppliers, and business partners who is presently serving the Group, or who may hereafter become associate with it, together with all updates and clarifications.

The Group diversity policy is applicable – but not limited – to our practices and policies on recruitment and selection, compensation and benefits, professional development and training, promotions, transfers, social and recreational programs, redundancies, terminations, and the ongoing development of a work environment built on the premise of gender equality.