

Board Policy

Conflict of Interest Policy

1. Purpose/Objective

This policy aims to:

- a) Set out the requirements to avoid an actual, potential or perceived conflict of interest
- b) Protect the integrity of decision-making processes within the Company by avoiding ethical, legal, financial or other conflicts of interests
- c) Provide guidance for dealing with any conflicts of interest in an open and transparent way
- d) Protect the reputation of auDA and its employees.

2. Scope

This policy applies to all auDA directors, officers, employees, committee and panel members, and individual contractors performing a role subject to auDA's management (referred to as "employees" for the purpose of this policy).

Reference in this policy to auDA or the Company includes all related entities, subsidiaries and committees.

3. Guiding Principles

auDA is committed to responsible corporate governance including compliance with laws and regulations governing declarations of interests and dealing with conflicts of interests.

auDA intends by this policy to ensure that conflicts of interest (as defined in this policy) are managed, to ensure decisions are made without inappropriate intervention or interference.

4. Conflict of Interest definition

A conflict of interest is where an employee has private interests that could influence, or be seen to influence, their decisions or actions in the performance of their duties to auDA.

Conflicts may be actual, potential or perceived:

Actual conflict of interest:

- There is a real conflict between an employee's duties to auDA and private interests.

Potential conflict of interest:

- An employee has private interests that could conflict with their duties to auDA. This refers to circumstances where it is foreseeable that a conflict may arise in future and steps should be taken now to mitigate that future risk.

Perceived conflict of interest:



- The public or a third party could form the view that an employee's private interests could influence their decisions or actions, with respect to auDA, now or in the future.

Private Interest

- a) A private interest means anything that can influence how an employee acts. Private interests include direct interests, such as:
- an employee's own personal, family, professional or business interests,
 - indirect interests, such as the personal, family, professional or business interests of individuals or groups with whom the employee is, or was recently, closely associated.
- b) Private interests may be pecuniary (i.e. financial), which includes any actual, potential or perceived financial gain, as well as non-pecuniary, which includes any tendency towards favour or prejudice resulting from personal or family relationships, friendships, or sporting, cultural or social activities.
- c) Examples of conflict of interest situations include but are not limited to:
- personal workplace relationships (e.g., hiring, contracting or supervising a person with whom you have or have had a close personal relationship)
 - purchasing goods or services supplied by the family business of an employee, or family company of a relative or close friend
 - being involved in a tender for goods and services where a relative or friend will be submitting a bid
 - outside employment (e.g., having a position with a supplier or a competitor)
 - personal financial interests (e.g., owning a property being considered for lease by the Company or holding, either directly or indirectly, shares or an interest in a company with whom auDA is considering doing business)
 - sale of a Company asset to an employee
 - employees knowing Company confidential information that could impact private interests
 - receiving fees, commissions, discounts, gifts, entertainment, or services.

5. Responding to conflict situations

- a) In an effort to avoid improper dealings in conflict of interest situations, all employees must comply with the following obligations:
- Employees must exercise their powers and discharge their duties to auDA (**Duties**):
 - with care and diligence
 - in good faith



- in the best interests of auDA
 - for a proper purpose
 - by disclosing, and not voting on, deciding or otherwise influencing matters involving their material Private Interests.
- b) Employees must not improperly use their position or information obtained from their position to gain an advantage (or avoid disadvantage) for themselves or another person or an associated entity.
- c) Employees must ensure that appropriate disclosure of conflicts of interest occurs so that, where required, the impact of any conflicts of interest before making investment decisions is known and can be mitigated.
- d) Employees must ensure that when discharging their Duties, they do not cause auDA to breach any laws including prohibiting misleading and deceptive conduct and the benefiting from secret commissions.
- e) Employees must ensure that when discharging their Duties, they do not cause auDA to breach its contractual responsibilities to avoid conflicts of interest.
- f) Employees must ensure that when discharging their Duties, they do not cause auDA to breach its Constitution.

6. Specific disclosure of Conflicts of Interest by employees

- a) Paragraphs (b) to (e) inclusive relate to employees other than directors – see below for requirements for directors.
- b) Prior to commencing employment and returning the signed employment agreement, all employees are required to declare their private interests in order to identify and where possible avoid any Actual, Potential or Perceived conflict of interest.
- c) If there is a change to any Private Interests, or if an employee believes an Actual or Perceived conflict has arisen or will arise, employees should disclose them to their manager (or in the case of the Chief Executive Officer, to the auDA Board Chair) as soon as practicable.
- d) Employees who [are aware of and or involved in a matter with respect to which they] have an interest and that matter being considered by the Board, or is about to be considered, must disclose to the Company Secretary, the nature of the interest as soon as possible when relevant facts are known. The disclosure should include:
- details of the nature and extent of the interest held by the employee
 - the proposed method of dealing with the conflict
 - whether it is possible to avoid the conflict
- e) Employees who consider that a conflict of interest within the Company may not have been declared or is not being appropriately managed must notify the Company Secretary, the CEO or their manager.



Specific disclosure of interests by Directors

- A director must give the other directors of auDA immediate notice (which, if applicable, may be a standing notice) if they have an interest in a matter that relates to the Company's affairs.
- The disclosure must detail the nature and the extent of the interest and the relationship of the interest to the affairs of the Company, which will be recorded in the minutes of the next directors' meetings.
- In the event any identified conflict relates to a project or transaction which must occur prior to the next Directors meeting, the interim Conflicts Clearance Process will be followed.
- The interest must be advised to the Company Secretary, for inclusion on the Register of Interests.

7. Guidelines for managing a Conflict of Interest

If a conflict of interest cannot be avoided, it must be managed using the guidelines detailed below:

- Employees who have a conflict of interest will restrict their involvement, or have it restricted, in a particular activity or process, including:
 - abstaining from making or influencing decisions or proposals
 - withdrawing from discussion of affected proposals
 - having access restricted to information, and/or
 - having access denied to sensitive documents or confidential information;
- When an employee abstains from voting or leaves the room to avoid being placed in a conflict of interest in a meeting, the absence of that person shall be recorded in the minutes of the meeting;
- In cases of ongoing serious conflicts of interest, it may be in the interests of all parties for the employee to be removed from involvement in the area of activity for so long as the conflict persists, and
- In certain circumstances, resignation from a position with auDA may be necessary.

8. Escalation of a suspected Conflict of Interest

- a) If any person has reason to believe that an employee's interests are or may be perceived to be in conflict with the interests of the Company, that person must notify their immediate manager and the Chief People and Culture Officer or the Company Secretary. If the concern relates to the Chief Executive Officer, the matter should be raised with the auDA Board Chair. For any conflict raised under this clause for any employee including the Chief Executive Officer, unless it is determined that:



- a. there is no such conflict; or
 - b. the employee was not, prior to this reporting, aware of the potential for that conflict and has since complied with the requirements of this policy, the conflict is to be recorded on the personnel file, together with the procedure to control the conflict.
- b) Where a conflict of interest notified is material or involves senior management or a director, it must be referred to the Governance and Culture Committee (**GCC**) of auDA who will report it and make a recommendation to the Board. The Company Secretary will document the decision of the Board, and the procedure to control the conflict, if applicable.
 - c) The GCC will consider the information to determine whether and how to proceed with the proposed transaction. The GCC must confer with the General Counsel in determining its recommendation to the Board. In any instance where the subject of the conflict of interest is the General Counsel, the GCC must confer with the Company Secretary who may determine with the GCC whether to engage external counsel to assist with the recommendation to the Board.
 - d) Where it is decided that the conflict has such a serious impact on auDA that it cannot be adequately managed by acting at arm's length, the GCC may recommend to the Board that the transaction not proceed in the manner proposed or any other course of action to minimise impact or perception of identified conflict.
 - e) Where the GCC has reported on the transaction and the Board has approved that it may proceed, it may then be carried out in accordance with operational procedures and subject to any conditions imposed by the Board.

9. Consequences for a breach of the Policy

- a) An instance when an employee knowingly or recklessly fails to disclose private interests leading to potential or actual conflicts of interest may constitute misconduct. Breaches are subject to disciplinary action up to and including dismissal and may also attract civil and/or criminal legal sanctions.
- b) Sanctions will be determined in accordance with the circumstances in question and may include the use of disciplinary procedures.
- c) Victimisation of an individual as a result of disclosure of an actual or potential perceived conflict of interest is not tolerated and may constitute misconduct.

10. Retaining business records

auDA will maintain records of private interests and conflicts identified in relation to auDA and actions taken in accordance with this Policy for at least 5 years, or longer if required by applicable law.



11. Responsibility

The **Board** is responsible for approving the Conflict of Interest Policy.

The **Governance and Culture Committee** is responsible for reviewing the Conflict of Interest Policy and recommending any changes to the Board for approval.

The **Chief Executive Officer** is responsible for ensuring that the Conflict of Interest Policy is in place and maintained and appropriate awareness and training activities are in place to ensure employees understand their obligations.

The **Chief People and Culture Officer**, in consultation with the Company Secretary, is responsible for comprehensively reviewing and bringing forward the Conflict of Interest Policy to the Governance and Culture Committee for Board for approval.

The **Company Secretary** is responsible for maintaining the Register of Personal Interests.

All **employees** are responsible for maintaining their awareness of the Conflict of Interest Policy and carrying out their role in accordance with the policy.

12. Related Documents

- Gifts, Benefits, Hospitality & Political Donations and Engagement Policy
- Anti-Bribery, Corruption and Fraud Policy
- Whistleblower Policy
- Code of Conduct
- Managing Unsatisfactory Performance or Conduct
- Workplace Complaints Resolution Procedure

13. Document Control

A formal review of this policy will occur biennially or earlier as a result of changes in law or regulation.

Owner: Chief People and Culture Officer

Committee / Board Review Function: Governance and Culture Committee – Tier 1

Next Review Date: October 2027

Version	Change	Approval	Date
1	Original	Board	16.09.2019
2	Updated	Board	8.12.2021
3	No Change	PCC	19.10.22
4	Minor updates	Board	7.12.2023
5	Minor updates	Board	28.8.2025