

# Conflict of Interest Policy

## 1. Our Commitment

BUMA Australia ('BUMA', the 'Company', 'we' or 'our') is committed to conducting its business operations and affairs with honesty and integrity, and to engage in ethical decision-making, being legally compliant and acting consistently with good corporate governance standards and community expectations.

Conflict of Interest situations occur where competing interest's conflict and impair the ability to make objective and unbiased business decisions. BUMA recognises that a Conflict of Interest may have a damaging impact on an employee's integrity and the interests of BUMA and actively manages such situations.

This Conflict of Interest Policy (this Policy) deals with Conflict of Interest situations in which the personal interest of an individual or the organisational interest of BUMA might adversely affect a duty owed to make decisions for the benefit of BUMA or a third party. This is relevant for all employees.

This policy is underpinned by our corporate values of Safety, People, Integrity, Collaboration, and Innovation, which guide our behaviour and apply to every aspect of our business.

## 2. Purpose and Scope

This Policy sets out a framework for employees to identify, disclose, manage and monitor actual, potential or perceived Conflicts of Interest. It should be read in conjunction with the Conflict of Interest Procedure - [BA-RM-P7](#), the Conflict of Interest-Declaration and Management Form - [BA-RM-F23](#), and any associated guidelines.

## 3. Who this Policy applies to

This Policy applies to all employees.

This Policy will be made available on BUMA's intranet and is supported by the Code of Conduct Policy - [BA-LE-POL1](#) and the Anti-Bribery and Corruption Policy - [BA-LE-POL3](#). The Code of Conduct requires employees to disclose and take reasonable steps to avoid any Conflict of Interest in connection with their employment.

## 4. Principles and Commitment

A Conflict of Interest can arise any time an Employee faces a choice between a personal interest (financial or otherwise) and the interests of BUMA.

Employees will not allow their external, personal or financial interests or their duties to any external entity to compromise their duties, obligations and responsibilities to BUMA.

All employees must promptly disclose any situation that may involve or appear to involve a Conflict of Interest. If in doubt about a potential conflict of interest, Employees should discuss it with their Manager, the General Counsel, or a member of the Human Resources team.

Management of Conflicts of Interest must be fair, transparent, accountable and free from bias.

Any gifts/benefits/sponsorship/hospitality or service will not be accepted by employees or their immediate family if the intention is to influence current or future behaviour of employees (see also the Anti-Bribery and Corruption Policy - [BA-LE-POL3](#)).

Where a Conflict of Interest occurs, the interests of BUMA will be balanced against the interests of BUMA. Unless exceptional circumstances exist, the balance of interests will be resolved in BUMA's favour.

All employees who hold delegated authorities (under the BUMA Delegation of Financial Authorities) for matters including but not limited to financial, purchasing, contract or human resources activities, must ensure that exercising their delegation does not result in a perceived, potential or actual Conflict of Interest.

## 5. Disclosing a Conflict of Interest

Where an actual, perceived or potential Conflict of Interest may exist, employees should immediately contact their Manager, General Counsel, or a member of the Human Resources team for guidance. A Conflict of Interest-Declaration Management and Form - [BA-RM-F23](#) should also be completed. Refer to the Conflict of Interest Procedure - [BA-RM-P7](#) for more information.

A Conflict of Interest affecting the CEO, or a Director of BUMA, must be disclosed to, and a review conducted by, the General Counsel.

## 6. Managing a Conflict of Interest

It is the Manager's responsibility, with the support of the General Counsel, to promptly investigate and determine whether a Conflict of Interest exists, and identify any further actions required to address the conflict and prevent reoccurrence (where possible).

Any investigation will be conducted in a fair and as timely manner as the circumstances allow, and all reasonable efforts will be made to preserve confidentiality of an investigation.

In certain circumstances, further consultation may be required to assist in a Conflict of Interest determination.

Confidentiality will be maintained at all times by all persons involved in the notification and management of Conflicts of Interest to ensure that confidential disclosures are protected from misuse.

## 7. Monitoring a Conflict of Interest

All disclosed interests must be reviewed on at least an annual basis to ensure that the information remains correct and that the management responses continue to be appropriate and effective.

Any change in the arrangements must be notified immediately to General Counsel.

## 8. Protecting persons who report conflicts of interest

BUMA does not tolerate victimisation or reprisals against persons who report suspected conflicts of interest.

BUMA will ensure active protection of those reporting suspected Conflicts of Interest. BUMA has reporting mechanisms to support and protect persons who report instances of suspected Conflicts of Interest (whistleblowing), including the independent Speak Up service, Your Call. The Company commits to handling whistleblowing disclosures with sensitivity, discretion, and confidentiality to the extent allowed by the circumstances and the law. Refer to the Speaking Up Policy - [BA-HR-POL4](#) for more information.

Recording and reporting conflicts of interest may involve the collection, storage, use or disclosure of personal information. Any personal information collected, stored, used or disclosed under this procedure, including records of any notification of Conflicts of Interest, will be handled according to BUMA's Privacy Policy.

## 9. Review and evaluation

The Quality, Risk and Assurance Manager is responsible for monitoring adherence to this Policy and reviewing it for effectiveness.

The Quality, Risk and Assurance Manager will maintain a record of all Conflicts of Interest and actions taken under this Policy so that this Policy can be periodically reviewed.

A regular assessment will be completed to ensure key control, design and operational effectiveness of this Policy is maintained. Reporting will be provided to the ELT and Board.

## 10. Roles and responsibilities

The accountabilities of the principal roles under this Policy are set out in *Table 1*.

Principal role	Accountable for
<b>CEO</b>	<ul style="list-style-type: none"> <li>➤ Ensure that there are programs and controls in place to address risk including Conflicts of Interest and that those controls are effective; and</li> <li>➤ Approve or endorse final action to be taken in response to actual or perceived conflicts of interest (when risks are referred by General Counsel)</li> </ul>
<b>Managers</b>	<ul style="list-style-type: none"> <li>➤ Understand and comply with this Policy and ensure their employees are aware of what constitutes a Conflict of Interest;</li> <li>➤ Immediately notify General Counsel of all suspected conflicts of interest that are detected within their area of responsibility; and manage such conflicts of interest in accordance with this Policy; and</li> <li>➤ Review disclosed conflicts (at least annually) to ensure that the information remains correct and that the management responses continue to be appropriate and effective.</li> </ul>
<b>Director – Human resources</b>	<ul style="list-style-type: none"> <li>➤ Be actively involved in planning activities to prevent, detect and respond to suspected conflicts of interest; and</li> <li>➤ Ensure completed Conflict of Interest Declaration, Management and Approval Forms are stored on employees' personnel files.</li> </ul>
<b>General Counsel</b>	<ul style="list-style-type: none"> <li>➤ Be actively involved in planning activities to prevent, detect and respond to suspected conflicts of interest; and</li> <li>➤ Approve or endorse actions to be taken in response to actual or perceived conflicts of interest (when risks are referred by General Counsel).</li> </ul>
<b>Quality, Risk and Assurance Manager</b>	<ul style="list-style-type: none"> <li>➤ Develop, implement, monitor adherence to, and regularly review this Policy;</li> <li>➤ Facilitate the identification, monitoring and reporting on Conflict of Interest risks;</li> <li>➤ Maintain records related to such conflicts reported, and track resulting actions to closure, as appropriate; and</li> <li>➤ In the event that an investigation reveals a breach or potential breach of policy of BUMA, consult with the ELT to determine whether or not an Incident Report will be lodged.</li> </ul>
<b>Ethics Committee</b> (including its members individually)	<ul style="list-style-type: none"> <li>➤ Receive referrals and recommend action to those responsible based on results of the review of concerns about rule breaches.</li> </ul>
<b>Employees</b>	<ul style="list-style-type: none"> <li>➤ Understand and comply with this Policy;</li> <li>➤ Assess their own personal interests and whether they conflict, or have the potential to conflict, with BUMA's interests, including their own duties as employees;</li> <li>➤ Identify, disclose and manage any actual, perceived or potential conflicts of interest in accordance with this Policy, and in accordance with any agreed Conflict of Interest Management Plan;</li> <li>➤ Inform their Manager or General Counsel of any changes in circumstance, and report any breaches to General Counsel; and</li> <li>➤ Complete general compliance awareness training, which includes their responsibilities related to reporting Conflicts of Interest.</li> </ul>

**Table 1:** The accountabilities of the principal roles under this Policy.

## 11. Policy breaches

Employees have an obligation to disclose and manage Conflicts of Interest. Failing to comply with the provisions of this Policy, including refusal to take any reasonable action as directed to resolve a conflict of interest, may constitute misconduct or serious misconduct, which may result in disciplinary action or termination of employment.

Breaches of this Policy may also result in referral to, and action being taken by, an external statutory authority and/or agency.

All policy breaches must be immediately escalated to General Counsel. Any alleged breach of this Policy will be taken seriously and, if appropriate, will be separately investigated.

A breach of this policy is also breach of the Code of Conduct and may result in disciplinary action, up to and including termination of services.

## 12. Review, Access, Training and further information in relation to this Policy

This policy will be available to officers and employees of BUMA on the intranet (SharePoint).

This policy may be reviewed and amended from time to time and will be reviewed by BUMA at least every two years.

Regular training is provided in support of this Policy to all Employees. Others will be directed to this Policy as required.

For assistance with this Policy please contact the Quality, Risk and Assurance Manager.

## 13. Relationship to other policies

This Policy is supported by, and interrelates with, other BUMA Group policies and standards as issued from time to time. These policies and standards include but are not limited to:

- Code of Conduct Policy – [BA-LE-POL1](#);
- Anti-Bribery and Corruption Policy – [BA-LE-POL3](#);
- Speaking Up Policy – [BA-HR-POL4](#);
- Privacy Policy – [BA-LE-POL2](#);
- Delegation of Financial Authorities – [BA-FN-F52](#); and
- Conflict of Interest Procedure – [BA-RM-P7](#)
- Conflict of Interest-Declaration and Management Form – [BA-RM-F23](#)

## 14. Definitions

**Company:** BUMA Australia Pty Ltd and its related bodies corporate operating in Australia.

**Conflict of Interest:** a situation where the Company or employees' relationships, influences or activities conflict or may conflict with or otherwise compromise:

- a. their obligations to the Company
- b. the interests of the Company; or
- c. their ability to make objective and responsible business decisions on behalf of the Company.

A conflict of interest is:

- i. actual when it involves a direct conflict between an employee's current duties and responsibilities and existing personal interest;
- ii. perceived where it could be perceived, or appears, that an employee's personal interest could improperly influence the performance of their duties – whether or not this is in fact the case; or
- iii. potential when an employee has personal interests that could conflict with their official duties in the future.

A Conflict of Interest can be pecuniary (involving financial gain or loss), or non-pecuniary, and can arise from avoiding personal losses as well as gaining personal advantage, financial or otherwise.

**Financial Interest or Financial Involvement:** may include transactions involving cash, securities, loans, forgiveness of debt, non-cash trades or benefits, or ownership interests.

**Immediate Family Member:** includes an employee's spouse, domestic partner, child or stepchild, parent, parent-in-law, sibling, and anyone sharing the employee's household (other than a tenant or employee).

**Personal Interest:** includes the private, professional or business interests of a person, or of the individuals or groups with whom they have a close association, such as relatives, friends or even enemies.

**Relative:** includes an employee's grandparents, spouse's grandparents, grandchildren, great-grandchildren, stepsiblings, half-sibling, uncles, aunts, nephews, nieces and cousins.