

---

## **D. DIRECTORS DISCLOSURE POLICY & POLICY FOR HANDLING CONFLICTS OF INTEREST**

### **1. Purpose**

- 1.1 Directors must ensure that they comply with their legal obligations to disclose any material personal interest that they have in a matter that relates to the affairs of the company. The law requires that Directors do not allow a conflict of interest to compromise their position as a director of the company.
- 1.2 This policy sets out the procedures that Directors have agreed that they will follow:
  - (a) to disclose interests that they have; and
  - (b) should an actual, perceived or potential conflict of interest occur.

### **2. Status of Policy**

- 2.1 This policy will be reviewed annually or more frequently if changes to legal or regulatory requirements dictate.
- 2.2 Each Director is responsible for ensuring that they comply with this policy.

### **3. Disclosure of Interests**

- 3.1 A Director should disclose to all Directors:
  - (a) any material personal interest they have in a matter which relates to the affairs of the company; and
  - (b) any other interest which the Director believes is appropriate to disclose in order to avoid an actual, perceived or potential conflict of interest.
- 3.2 The disclosure should be made either:
  - (a) as soon as practicable after the Director becomes aware of their interest; or
  - (b) in the Standing Notice of Disclosure of Interest.
- 3.3 Details of the disclosure must be recorded in the minutes of the meeting at which the disclosure is made or the meeting held following the disclosure.
- 3.4 A Standing Notice of Disclosure of Interest for each Director shall be distributed to all Directors at least annually and shall be tabled at a meeting of Directors and recorded in the minutes of that meeting.
- 3.5 Directors shall disclose any changes to the Standing Notice of Disclosure as soon as practicable. Such changes shall be recorded in the minutes of the meeting at which Directors are advised of the change.

### **4. Procedures for Handling a Conflict of Interest**

- 4.1 A Director who has:
  - (a) a material personal interest in a matter which relates to the affairs of the company; or
  - (b) any other interest which the Director believes is appropriate to disclose in order to avoid an actual, perceived or potential conflict of interest,may not be present at a meeting, while the matter is being considered nor vote on the matter unless Directors who do not have such an interest in the matter agree that the interest should not disqualify such Director from being present while the matter is being considered, and from voting on the matter. The minutes of the meeting should record the decision taken by the Directors who do not have an Interest in the matter.