



CONFLICT OF INTEREST POLICY

Purpose and Scope

The purpose of this policy is to ensure that:

1. Directors understand their duty of disclosure relating to situations where a conflicts of interest or perceived conflict of interest may arise during the board decision making process.
2. Management and staff also have a similar duty of disclosure relating to situations where a conflict of interest or perceived conflict of interest may arise during the general operation of the business.

Responsibilities

It is the responsibility of the Company Secretary to record any disclosures of conflict of interest whether this be in the minutes of a board meeting or during a private interview elsewhere.

Details for Directors

Independence and Outside Interests Disclosure

To enable compliance with the *Corporations Act 2001*, and section 17.2 (c) of the constitution, directors are required to make certain disclosures related to and/or which might affect their role as a director which includes giving notice to the board of any relevant or material personal interest or conflict in relation to the affairs or business of the company.

It is accepted and acknowledged that directors may have business interests other than those of the company and have declared any conflicts that are apparent at present. In the event that a director becomes aware of any further potential or actual conflicts of interest, these should be disclosed to the company secretary as soon as they become apparent and the agreement of the board may have to be sought to determine the extent to which such conflict of interest may have on the company and what action should be taken.

Directors should be aware that under the law and the company's constitution that they will generally not be entitled to attend any part of a board meeting or to vote, on any matter in which they have a material personal interest unless the other directors unanimously decide otherwise. Any material interests are required to be disclosed in the board minutes, the annual report, and the accounts under the *Corporations Act 2001*.

The board is aware that fellow directors may have significant commitments outside this particular role. Directors must inform the Company Secretary in advance of any changes to these commitments. In certain circumstances the agreement of the board may have to be sought before accepting further commitments which either might give rise to a conflict of interest or a conflict of any of their duties to the company, or which might impact on the time that they are able to devote to their role as a director of the company.

Details for Management & Staff

All dealings by management and staff during the normal course of business are to be performed without favour or preference to third parties or for personal benefit, thus ensuring that the best interests of *BPS* are always protected. If, during the normal course of business, management or a staff member find themselves in a position where they may have a conflict of interest, such conflict must be disclosed to the Company Secretary and recorded. Once disclosure is made by a staff member, management shall decide upon an appropriate course of action and in the event of a member of management disclosing a conflict of interest, the board of directors shall decide upon an appropriate course of action. In any case, Company Secretary shall keep an accurate record of all such actions.

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Examples

Conflict of interest with regard to commercial or financial relationships could include, (but is not limited to):

- > Accepting a payment, gift, benefit or favour without the approval of your Manager, or nominated representative;
- > Working for a competitor and/or using *BPS* knowledge or materials for personal profit or advantage;
- > Self-employment or working for another Employer and using *BPS* time and resources to do so.
- > Allocating business to external organisations based on criteria not in the best interests of *BPS*;
- > Disclosing to parties outside the organisation, information concerning the operation of *BPS*; and
- > Withholding information pertinent to *BPS* business operations, from the Management team and fellow employees.

If you believe you may have a conflict of interest, you should advise the Management immediately of the nature of the conflict.

If you engage in any activity which adversely prejudices your ability to carry out your responsibilities in the best interests of the organisation, or which benefits others in competition with the organisation, you will be considered to have a conflict of interest which may constitute serious misconduct subject to disciplinary action.

Approved by the board of Burdekin Productivity Services Ltd. on 18th April, 2016.

Signed: CJ Hesp (Board Chairman)

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