

## **Conflict of Interest Policy**

### **Board Members, Employees, Volunteers, Third Parties & Responsible Persons Outside Australia**

The Board of MCC is committed to high standards of ethical conduct and, accordingly, places great importance on making clear any existing or potential conflict of interest.

#### **1. PURPOSE**

This Policy has been developed to provide a framework for:

- all Board Members declaring conflicts of interest;
- the Board, when determining how to deal with situations of a Board Member conflict; and
- the Board, when determining and managing actual or perceived conflicts of interests (or perceived conflicts of interest) of (non-Board) employees, volunteers, third parties and Responsible Persons (both inside and outside of Australia), when educating them on conflicts of interest and how they are to be declared and recorded.

#### **2. POLICY**

A conflict of interest may occur if a financial interest or a relationship influences or appears to influence the ability of a Board Member (or employees, volunteers, third parties and Responsible Persons (both inside and outside of Australia)) to exercise objectivity.

The Board places great importance on making clear any existing or potential conflicts of interest of Board Members and employees, volunteers, third parties and Responsible Persons (both inside and outside of Australia).

All conflicts of interest must be:

- (a) in respect of a Board Member, immediately declared by the Board Member concerned to the Chairman or Managing Director;
- (b) in respect of employees, volunteers, third parties and Responsible Persons (both inside and outside of Australia); and
- (c) where a financial conflict of interest arises for a Board Member, documented in the Board's Conflicts of Interest Register.

#### **3. PROCEDURES – BOARD MEMBERS**

- (a) Where a Board member has an actual or perceived financial conflict of interest:
  - (i) that Board member must not initiate or take part in any Board discussion on that topic (either in the meeting or with other Board members before or after the Board meetings), unless expressly invited to do so by unanimous agreement by all other members present;

- (ii) that Board member must not vote on that matter;
- (iii) (where that conflict of interest relates to their relationship with an employee or volunteer of MCC, or any other person having dealings with MCC), that Board member must not:
  - A. initiate or take part in any Board discussion on that topic (either in the meeting or with other Board members before or after the Board meetings), unless expressly authorised to do so by the Board; and
  - B. vote on that matter, unless expressly authorised to do so by the Board.
- (b) The Board may further supplement the definition of conflict of interest from time to time if it so wishes and may specify the procedures to apply in such cases.
- (c) Board members are not barred from engaging in business dealings with MCC, provided they are negotiated at arm's length without the participation of the Board member concerned.
- (d) A Board member who believes another Board member has an undeclared conflict of interest must specify in writing to the Company Secretary the basis of this potential conflict.

#### **4. PROCEDURES – EMPLOYEES, VOLUNTEERS, THIRD PARTIES & RESPONSIBLE PERSONS (INSIDE AND OUTSIDE AUSTRALIA)**


MCC employees, volunteers, third parties and Responsible Persons (both inside and outside of Australia) will be:

- educated on what is a conflict of interest and that they may be actual or perceived; and
- informed that conflicts of interest must be declared and recorded.

MCC will manage these conflicts of interest by:

- (a) adopting a conflicts of interest policy that applies to employees, volunteers, third parties and Responsible Persons both inside and outside of Australia. This policy will (among other things) include a disclosure policy, disclosure procedure, mechanisms to deal with confidentiality of disclosure and failures to disclose, including consequences of a failure to disclose;
- (b) providing employees, volunteers, third parties and Responsible Persons with a copy of the Conflict of Interest Policy;
- (c) maintaining a register of interests, which is managed by the Managing Director;
- (d) providing employees, volunteers, third parties and Responsible Persons with a declaration form that must be completed with an actual or perceived conflict of interest is identified, including financial, personal, family interests in matters of MCC's operations;
- (e) prohibiting the receipt of gifts, save where it is a normal cultural practice to offer and receive gifts. In this case, gifts must be reported to the Managing Director;
- (f) promoting a culture of disclosure;
- (g) the Managing Director is tasked with determining the appropriate remedial action to deal with the conflict of interest and informing the relevant employee, volunteer, third party or Responsible Person of the outcome of the determination;

- (h) where appropriate the conflicted party will be removed from the conflict situation, however, not all conflicts of interest can be avoided. In these circumstances the conflicted party's conduct will be supervised by a more senior staff member; and
- (i) ensuring the conflict register is reviewed and updated on a monthly basis (or sooner in the event a conflict of interest is identified).

Name:	Nic Matich	Position:	Chairperson
Signature:		Date:	4/06/2025
Next Review date:	<b>04/06/2026</b>		