

<b>POL-08</b>	<b>WIDE BAY GROUP TRAINING SCHEME LTD GROUP TRAINING POLICY</b>	<b>Issued: 00/00/00</b>
<b>Scheduled Review Date: 04/07</b>	<b>CONFLICT OF INTEREST</b>	<b>Approved: 21/04/06 By: Board</b>
<b>Reviewed: 00/00/00</b>	<b>Policy Area:</b>	<b>Amended: 00/00/00</b>
	Page 1 of 2	

### **1. Purpose:**

To clarify the Directors and staff obligations in relation to personal or business interest and other relationships that may affect business arrangements involving WBGT so as to avoid actual or perceived conflicts of interest. As Directors are members of the company they are often host employers and/or suppliers of services or products to WBGT, there is potential for real or perceived conflict of interest. This policy gives a proactive mechanism for handling such situations.

To comply with the Corporations Act 200, the WBGT Constitution (section 55) and the National GTA Standard No8.

### **2. Scope:**

The Chairman, Deputy Chairman, Secretary, Treasurer and all other Directors of the Board.

Members of Board committees albeit that these persons do not hold positions as Directors and do not have the formal power to vote in Board meetings.

The General Manager and any Officer of WBGT, usually an employee occupying a decision-making position or with influence over decision-making involving business arrangements.

Conflicts of interest whether direct or indirect, actual or potential, pecuniary or non-pecuniary are captured by this policy.

### **3. Principles:**

To act in the best interests of the company as a whole. The interests of the company as a whole are paramount to other interests of third parties, individual stakeholders, Directors, employees or associates. To comply with the legislation and intent of the Corporations Act.

To declare any material interests in the business of the company or any contract or proposed contract with WBGT.

To promote the image to stakeholders, employees and the general public that WBGT operates under ethical standards and sound business practices.

To avoid any dissent and unrest in decision-making through upfront publication of a transparent process to handle and record conflict of interest.

The process will be concerned with major conflicts of interest of a material nature and this is, to some extent, a matter of judgment contingent upon whether the issue is of significant importance to the company.

#### **4. Types of Conflicts:**

Directors, General Manager, Officers or other persons or employees within the company able to make, influence or participate in decisions:-

- shall not have a personal interest or engagement with a third party except with the fully informed consent of the company.
- shall not misuse their position or knowledge within the company for personal or professional gain, profit or advantage except with the fully informed consent of the company.
- shall not misappropriate the company's property or knowledge for their own or a third party's advantage or usage except with the fully informed consent of the company.
- shall give notice of any material personal interest or involvement relating to any affairs of the company.

#### **5. Process:**

Any personal or business matter which is or could lead to a material conflict of interest must be declared at the earliest possible time to the Chairman (for Directors) and the General Manager (for staff) who will advise the Chairman as soon as practicable. They are to be recorded in a Register of Interests and the issue minuted at the next Board meeting following the date of entry.

Individual Directors, General Manager or employees who are aware of a real or potential conflict of interest pertaining to another Director or employee have a responsibility to advise the Chairman (in the case of Directors) or the General Manager (in the case of employees) who will advise the Chairman if the interest is considered potentially material.

The full Board will decide if there is an actual conflict of interest and if it is of a material nature which will be minuted along with the necessary action to be taken.

A Director with a declared and material conflict of interest shall not vote on any resolution concerning the issue and may only remain in the room during any discussion with Board approval which shall be minuted (s192 of the Corporations Act). As part of the minute process, the Board will determine whether the discussion, outcome or resolution is to be shared with the Director with a material conflict of interest.

The Chairman is ultimately responsible for managing conflict of process issues in accordance with this policy. Where the Chairman is directly involved then responsibility falls to the Deputy Chairman.