

Conflict of Interest Policy

Issue Date: June 2025

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Purpose

This policy outlines the potential conflicts of interest that apply to all workers associated with Brownes Dairy. This policy is designed to ensure that all conflicts of interest are identified, disclosed, and managed in a rigorous and transparent way that promotes confidence in the integrity, legitimacy, impartiality, and fairness of business activity. This policy is designed to protect the integrity and accountability of Brownes Dairy by identifying and managing situations where personal or financial interests may conflict with professional responsibilities. It ensures that decisions are made in the best interest of the organisation.

Scope

This policy applies to all workers. For the purposes of this policy a worker is defined as a person who conducts work in any capacity for Brownes Dairy, including employees, contractors, apprentices or trainee and volunteers.

Definitions

Conflict of interest is a situation in which someone in a position of trust has competing professional or private interests. Such competing interests could make it difficult for an individual to fulfil his/her duties impartially and could improperly influence the performance of their official duties and responsibilities.

Disclosure

All workers must consider the risk for a potential conflict of interest in all areas including, but not limited to:

- Professional positions.
- Membership of committees of other organisations.
- Consultancies.
- Boards of Directors.
- Advisory groups.
- Professional relationships.
- Sexual relationships with other work colleagues.
- Family and personal relationships.
- Monetary interests, including receiving recompense in the form of cash, gifts, services, or equipment from other parties to support business activities.

When undertaking Company business, an individual must clearly disclose any conflicts of interest that may impact their ability to perform the role for which they have been selected. A conflict of interest may also exist where an individual's partner or immediate family member has any of the interests listed above. The term 'partner' may refer to personal or business partners.

If an individual appointed to undertake Company business has, or acquires, an interest that could conflict with the proper performance of his or her appointed functions, they must disclose the matter to their immediate supervisor or, in the case of a contractor, to the immediate C suite member, in writing, detailing the nature of the interest and its relationship to Company business as soon as possible after the relevant facts come to the individual's knowledge. In cases where an individual declares a conflict of interest in relation to a matter under consideration, the Company will determine the extent to which that person may be involved in discussion or decisions concerning that matter.

Managing Conflicts of Interest

All workers are required to:

- Behave in accordance with this policy, our core values and the Company Code of Conduct.
- Act with integrity, objectivity, openness, and honesty.
- Be accountable for their decisions and actions.
- Be subject to an appropriate level of scrutiny.
- Be familiar with the Company Whistleblower Policy.
- Disclose any conflicts of interest related to their official duties.

Brownes Dairy will consider the potential implications of conflicts of interest in determining the most appropriate management strategy. In some instances, it may be necessary to remove the individual concerned from any involvement in the matter causing the potential conflict and to appoint an impartial third party to oversee part or all the processes involved in the matter. Any measures implemented will be documented accordingly and written confirmation will be provided to the relevant individual or parties concerned.

Brownes Dairy may determine that some conflicts of interest are not so material that they could affect the individual's ability to give full and unbiased consideration to the matter at hand and should therefore not deprive the Company of the individual's expertise and knowledge. Suspected breaches of this policy could lead to disciplinary action and dismissal.

Related Documents

- Whistleblower Policy.
- The Code of Conduct – “The Way We Work”.