

# Sanctuary Lakes Conflict of Interest Policy

## 1 Purpose

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The Company is committed to the highest level of integrity and ethical standards in all business practices. Employees, Directors and Contractors must conduct themselves in a manner consistent with current community and Company standards and in compliance with all relevant legislation.

The Conflict of Interest Policy outlines how the Company expects Company Directors and employees to behave and conduct business in the workplace on a range of issues. It includes legal compliance and guidelines on appropriate ethical standards.

The Conflict of Interest Policy is designed to complement the Company's existing Code of Conduct, however dealing specifically with potential conflict of interests.

This Policy does not include:

- every ethical issue that a Company Director or employee might face; nor
- every law and policy that applies to the Company.

The objective of the policy is to:

- provide a benchmark for professional behaviour throughout the Company;
- support the Company's business reputation and corporate image within the community; and
- make directors and employees aware of the consequences if they breach the policy.

## 2 Conflicts of interest

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A conflict of interest exists where loyalties are divided. A person can have a potential conflict of interest if, in the course of their employment or engagement with the Company, any decision they make provides for an improper gain or benefit to themselves or an associate. A conflict of interest can be defined as an issue that may occur when personal interests, the interests of an associate, or relative, or a duty or obligation to some other person or entity, conflict with a person's duty or responsibility to the Company.

All business transactions must be conducted solely in the best interests of the Company. Employees must avoid situations where their personal interests could conflict with the interests of the Company.

Any person covered by the Policy is responsible for notifying the Company if they suspect that there is a conflict of interest or a potential conflict of interest. If you are concerned that you have a potential conflict of interest you should disclose and discuss the matter with, and seek direction from, your Senior Manager or the Company Secretary.

The following are some common examples that illustrate actual or apparent conflicts of interest that should be avoided, but this is not intended to be an exhaustive list. The examples are not intended to authorise anyone to act in a particular way as each situation will be different.

### 2.1 Improper personal benefits

You should not exploit your position or relationship with the Company for personal gain. For example, conflicts of interest can arise when you or a member of your family receives improper personal benefits as a result of your position. Neither you nor your relatives should give unreasonable gifts to, or receive unreasonable gifts from, the Company's customers or suppliers or others with whom the Company interacts.

We encourage you not to accept a gift in circumstances in which it would appear to others that your business judgement has been compromised, nor put yourself or the Company in a position that would be embarrassing if the gift was made public.

Any Gift with a retail value of greater than \$300 must be declared to the Board regardless of whether that gift was viewed to be in conflict with the persons judgement or not.

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### 2.2 Financial interests in other businesses

You should avoid having a significant ownership interest or personal financial interest in any other enterprise if that interest compromises or appears to compromise your loyalty to the Company. Each employee is responsible for disclosing personal financial interests that they or members of their family have in organisations which have established, or are attempting to establish, a business relationship with the Company or which compete with the Company.

Personal financial interests include, among other things, interests resulting from the following relationships:

- officer, director, employee or independent contractor;
- ownership of shares or other equity interest;
- debtor or creditor; or
- lessee or lessor.

Ownership of less than one per cent of the common or ordinary shares in a listed entity is not normally considered a conflict.

If you have any doubt about personal financial interest, you should consult with either your Senior Manager or Company Secretary.

### 2.3 Corporate opportunities

You should advance the Company's legitimate interests when the opportunity to do so arises and should not take advantage of property, information, your position or other opportunities arising from your position in the Company. You should also ensure that Company property is used in accordance with ethical standards of conduct - outlined in section **Error! Reference source not found.** - 'Improper use of Company property, assets and email'.

For example, if you learn of a business or investment opportunity through the use of corporate property or information or your position within the Company, you should not participate in the business or make the investment without approval from the Board. As a general principle, you should not participate in a joint venture, partnership or other business arrangement with the Company without approval from the Board

### 2.4 Sponsorships

From time to time Directors or Employees of the club that are directors, owners or employees of other Company will provide corporate sponsorship to the club from that other business. Any sponsorship will be required to provide the same reciprocal benefit to the sponsoring company as any other sponsor.

### 2.5 Conflicts with competitors, clients and family members

You must ensure that your actions, and those of employees who report to you, deal fairly with the Company and its clients, competitors and employees.

If you feel a conflict may arise between the Company or you and a competitor, client or family member, you should disclose the situation to your Senior Manager or the General Manager so that the Company may assess the nature and extent of any concern and how it can be resolved.

### 2.6 Conflict of interest arising from a personal relationship

It is important that employees who have the authority or responsibility to affect other employees' careers or terms and conditions of employment perform their functions free from any conflict of interest arising from a personal relationship.

For example, a conflict of interest will arise from a personal relationship if you have a family, business or personal relationship (including a personal financial interest, sharing living quarters or a romantic

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relationship) with any other employee within the Company and that relationship causes, or might reasonably be anticipated to cause, an inability on your part or their part to perform your or their responsibilities objectively and impartially as far as the other party to the relationship is concerned.

You must disclose any conflict of interest arising from a personal relationship to either your Senior Manager or the Company Secretary. Any such disclosure will be treated confidentially.

### 2.7 Outside memberships, directorships, employment and public office

The Company supports involvement in community activities and professional organisations. However, outside employment or activity must not conflict with an employee's ability to properly perform their work for the Company, or create a conflict or the appearance of a conflict of interest.

Before accepting outside employment or a position on the board of directors of another company or non-profit organisation, you must carefully evaluate whether the position could cause, or appear to cause, a conflict of interest. If there is any question, you should consult either the General Manager or the Board.

You must obtain prior written consent from the Board where the proposed employment or position relates to an outside organisation that has or seeks to have a business relationship with the Company or competes with services provided by the Company.

You may accept public office or serve on a public body in your individual, private capacity, but not as a representative of the Company. If such public office would require time away from work, you must comply with Company policies regarding leave of absence and absenteeism.

### 2.8 Use of company name

It is the Company's policy to make available to all employees any company discounts with suppliers or other businesses that may be passed on to employees. However, you may not use the Company's name or purchasing power to obtain personal discounts or rebates unless the discounts or rebates are made available to all employees.

## 3 Conclusion

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While the Company has tried to address a wide range of business practices and procedures in the Policy, it cannot anticipate every issue that may arise. You are responsible for ensuring that you act ethically and lawfully at all times.

If you believe that the application of the Policy in a particular circumstance would be inappropriate or detrimental to the Company, you must contact the Company Secretary or the Chairman to ask for clarification or request that an exception be made.

## 4 Disclaimer

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This Policy is a statement of certain fundamental principles, and procedures that govern actions in the conduct of the Company's business. It is not intended to, and does not create any rights in any employee, client, customer, supplier, competitor, securityholder or any other person or entity.