



## Conflict of Interest Policy

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Drafted by : Sibel Oliveira

|           | Prepared by    | Checked by  | Approved by   |
|-----------|----------------|---|---|
| Name      | Sibel Oliveira | Penelope Arnold   | Steve Cho   |
| Signature |                |  |  |
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## 1. Purpose

GS E&C AU (GS) is committed to conducting business and delivering services in a fair, transparent, accountable and impartial manner.

Everyone at GS is responsible for anticipating, identifying, disclosing and resolving Conflicts of Interest. Directors, employees and contractors of GS must not act in a manner contrary to the interests of GS, and where there is a conflict between their personal interests and the interests of GS, the latter must prevail.

This Policy deals with situations in which there may be an actual, perceived, anticipated or potential conflict of interest between one's role at GS and one's personal interests. The purpose of this Policy is to set out a framework for employees and relevant persons to identify, disclose, manage and monitor conflicts of interest.

## 2. Scope

This Policy applies to the below listed persons:

- GS Directors;
- any person being considered for:
  - appointment on the Board, or
  - an Executive level position at GS;
- successful candidates for non-Executive roles prior to commencing employment at GS;
- invited and selected risk committee members;
- employees;
- volunteers; and
- suppliers or consultants whose contracts specify that they are bound by this Policy.

## 3. Policy Statement

All employees, contractors and Directors will avoid any actual, perceived, anticipated or potential Conflict of Interest with the primary responsibility being the disclosure of the conflict in advance.

GS is committed to maintaining confidence in the integrity of decisions and associated procurement activities undertaken at GS by ensuring that Conflicts of Interest are identified, documented, and managed so that they do not affect the services, activities or decisions of GS. In doing so, GS recognises that it is not always possible to avoid a Conflict of Interest and although Conflicts of Interest need to be managed they are not necessarily unethical or wrong.

A Conflict of Interest exists when it is likely that employees, contractors or Directors could be influenced, or could be perceived to be influenced, by a personal interest in carrying out their duties as an employee/contractor or Director.

For Board Directors, the duty to avoid Conflicts of Interest is derived from both general law and statutory provisions found in the Corporations Act 2001 (the Act). The Act requires Directors to:

- exercise their powers and discharge their duties with a reasonable degree of care and diligence (section 180);
- act in good faith in the best interests of the company or for a proper purpose (section 181);
- not use their position to obtain an advantage for either themselves or a third party, or to cause detriment to the company (section 182); and
- not improperly use information gained through their position as a director to obtain an advantage for either themselves or a third party, or to cause detriment to the company (section 183).

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The principles noted above are endorsed by GS and applicable to the totality of the organisation and its activities including, the Board of Directors, employees and any commissioning process undertaken. All employees also have a common law duty to be faithful to GS and its interests. Employees are not permitted to use any of GS resources for income generation for themselves.

To achieve the above, GS will:

- develop processes to identify and declare all Conflicts of Interest;
- develop, implement, and monitor action to appropriately manage the Conflict of Interest;
- report all identified Conflicts of Interest to relevant parties

## 4. Policy

Persons to whom this Policy applies must disclose any Conflict of Interest (as defined in section 7, Definitions) in accordance with this Policy.

### 4.1 Management of Conflict of Interest

Where a Conflict of Interest is identified, it should be dealt with as set out below. There are three components to the management of a Conflict of Interest:

- a) Reporting the Conflict of Interest;
- b) Resolving the Conflict of Interest; and
- c) Registering the Conflict of Interest.

### 4.2 Reporting a Conflict of Interest

When a person becomes aware that they may have a Conflict of Interest, they must report it to their Line Manager, or a GS Executive Director (as defined in section 7, Definitions) or the Managing Director as appropriate. Reporting a Conflict of Interest provides GS, the opportunity to determine whether the issue needs to be resolved noting that a Conflict of Interest may be actual, perceived or a potential conflict.

### 4.3 Resolving a Conflict of Interest

The main ways to resolve a Conflict of Interest are by:

- a) Relinquishing the Conflict of Interest;
- b) Restricting the Conflict of Interest, or
- c) Engaging an independent person to assist with resolution.

These three ways of resolving a Conflict of Interest are explained below.

- a) **Relinquishing** a Conflict of Interest may be easier or preferable where the interest is impacting or could impact on the person's capacity to carry out their role at GS.
- b) **Restricting** or removing the person with the Conflict of Interest from participation in decision-making is an appropriate method where the Conflict of Interest is not likely to arise frequently.

Restriction strategies could include one or more of the following:

- Not participating in any criteria setting or decision-making role.
- Limiting access to information and/or denying access to sensitive documents or confidential information in the process.
- Withdrawing from discussion of the plan or proposal.
- Abstaining from voting on the decision.

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- c) **Engaging** an independent person (or panel) to oversee all or part of the process is an appropriate method where the Conflict of Interest is more significant and needs more proactive management.

Engaging strategies could include:

- Arranging for an independent third party to be involved in the decision.
- Requiring another person in the organisation to obtain separate written quotes to compare against any bid where there is a Conflict or potential Conflict of Interest
- Engaging an independent third party or auditor to oversee or review the integrity of the decision-making process – this strategy is particularly appropriate where there is a reasonably perceived (but not actual) Conflict of Interest or the Conflict of Interest is only identified at or near the conclusion of the process or after the making of the decision.
- Increasing the number of people sitting on decision-making committees to reduce the influence of a single member who may have a Conflict of Interest and who has been authorised to remain on the GS Audit & Risk Committee.
- Seeking the view of those likely to be concerned about a potential, actual or reasonably perceived Conflict of Interest about whether they object to the person with the conflict having any, or any further, involvement.

#### 4.4 Registration of Conflict of Interest

Registration involves a formal process of recording disclosures of Conflicts of Interest in a register. A register of all conflict of interest reported will be kept by the Governance Manager (employees and contractors) and Human Resources Director (Board Directors).

## 5. Procedures

### 5.1 Examples of Conflicts of Interest

A Conflict of Interest may arise, for example, in the following (but not limited to) circumstances:

- Financial interests – which may cover directorships, share-holdings, real estate or trusts that have the potential to conflict with official duties including taking part in certain decisions or transactions.
- Appointments – voluntary or otherwise including trusteeships, directorships or local authority membership.
- Any contractual relationship between a person to whom this Policy applies (or their Near Relative) and GS.
- Personal relationships – with people who are engaged in activities that could have an interest in issues with which the employee deals or over which the employee has influence.
- Offering or accepting gifts or benefits – See GS Code of Conduct Policy (GMR-021-037).
- Secondary employment or an outside interest – that prevents an employee devoting their full attention or ability to their duties as an employee.
- Disclosing or using confidential information for personal profit or advantage.

### 5.2 Disclosure and Management of Conflict of Interest by those being considered for Board appointments or Executive level roles

Those being considered for appointment as Directors on the GS or for employment to an Executive level role, must declare any Conflict of Interest at such time as they are seeking appointment.

Any such declaration will be referred to the Audit and Risk Management Committee for consideration and decision prior to recommendation of appointment or offer of employment.

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### 5.3 Disclosure and Management of Conflict of Interest by GS Directors

GS Directors have a legal obligation to act in the best interests of GS Limited and in accordance with relevant legislation.

Upon commencement of their term (and as soon as practicable if new Conflicts of Interest arise during their term), a Director must declare any Conflict of Interest and any gift or hospitality received in connection with their role at GS. Such a declaration must be communicated to the Human Resources Director who will record it in the appropriate register. The register will regularly be reviewed by the GS Audit and Risk Management Committee who will flag any issues arising in relation to Conflicts of Interest with the relevant Director.

A Director must declare a Conflict of Interest as early as possible in the discussion of a matter (even though the general conflict may be noted in the register). Having done so, that Director must excuse themselves from the discussion and decision-making process related to that matter.

### 5.4 Disclosure and management of Conflicts of Interest by employees, volunteers, suppliers and contractors

#### (a) Disclosure of Conflicts of Interest

If an employee, volunteer, supplier or contractor identifies that they may have a Conflict of Interest, they must disclose it immediately in writing to the relevant Line Manager, as well as immediately taking steps to ensure that there is no harmful impact upon their responsibilities as an employee, volunteer, supplier or contractor outlining:

- The name of the parties involved;
- A brief outline of the nature of the conflict; and
- A brief outline of their proposed solution to manage/resolve the conflict

#### (b) Management of Conflicts of Interest

Managers, who have had a Conflict of Interest disclosed to them by an employee, must inform an Executive Director and the Governance Manager regarding the disclosed Conflict of Interest.

The Governance Manager should note the Conflict of Interest on the Employee/Contractor Register of Interests (and inform HR who may enter the Conflict of Interest on the employee's personal file).

The Audit & Risk Committee may make a determination with respect to the appropriateness of any proposed solution to manage the Conflict of Interest. In general:

- Employees, volunteers, or contractors must exclude themselves from particular discussions or decision-making which may be perceived as inappropriate if they have a Conflict of Interest in respect of:
  - a) any procurement or commissioning activities they are carrying out on behalf of GS;
  - b) ongoing dealings they have with those doing or seeking to do business with GS; and/or
  - c) an organisation operating in the same area as GS.
- Employees who are financial delegates must not approve payments to themselves, or to a spouse or Near Relative. In such cases, claims must be signed by a more senior financial delegate.
- Employees must adhere to the GS Code of Conduct Policy, more specifically the Gifts and Hospitality clause.
- Where employees have access to information obtained during their employment, they need to be aware of and maintain confidentiality and privacy of that information in order to protect the individuals concerned in accordance with the GS Privacy Policy (GMR-021-048).

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## 6. Responsibilities

An agenda item is included at any meetings of the Board and Executive meetings to provide an opportunity for disclosure and recording of action taken.

Specific responsibilities apply to:

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| <b>Employees</b>                          | <ul style="list-style-type: none"> <li>Retain awareness of potential Conflicts of Interest that might affect them and avoid them where possible.</li> <li>Identify and report any Conflict of Interest in advance</li> <li>Disclose a Conflict of Interest.</li> </ul>   |
| <b>Audit &amp; Risk Committee Members</b> | <ul style="list-style-type: none"> <li>Disclose a Conflict of Interest.</li> <li>Assess potential risk severity and determine mitigation actions</li> </ul>  |
| <b>Governance Manager</b>                 | <ul style="list-style-type: none"> <li>Ensure all identified Conflict of Interests are recorded in the appropriate register(s) which are provided to the Executive for quarterly review.</li> </ul>  |
| <b>Executive Director</b>                 | <ul style="list-style-type: none"> <li>Disclose any Conflict of Interest.</li> <li>Provide leadership in implementing and giving effect to this Policy.</li> <li>Facilitate compliance with this Policy.</li> <li>Make a determination with respect to the appropriateness of the proposed solution to manage an identified Conflict of Interest.</li> </ul> |
| <b>Managing Director</b>                  | <ul style="list-style-type: none"> <li>Disclose any Conflict of Interest.</li> <li>Ensure that the organisation complies with the requirements of this Policy when Conflicts of Interest arise.</li> </ul>   |
| <b>The Board (AU)</b>                     | <ul style="list-style-type: none"> <li>Disclose any Conflict of Interest.</li> <li>Retain awareness when Conflicts of Interest arise to ensure that they are disclosed and resolved with all pertinent details recorded in the minutes of meetings.</li> </ul>   |

## 7. Definitions

“Conflict of Interest” occurs when personal interests or activities influence, or could appear to influence:

- A person’s ability to exercise judgement or make decisions in the best interests of GS; or
- to participate in a body such as a committee which makes decisions, on behalf of GS, where the person also has (personal, financial or other) interest or obligations that might interfere or influence the exercise of his or her judgment;

and can:

- be actual (i.e. there is an obvious or demonstrable conflict of interest), perceived (i.e. an onlooker may reasonably assume there is a conflict), anticipated (i.e. where a conflict is expected to arise in the future) or potential (i.e. circumstances where it is foreseeable that a conflict may arise in future);
- be based on personal and/or financial matters; and/or
- arise from the interests of persons or entities related to or associated with you; or from duties which you owe to persons or entities other than GS.

“Near Relative” refers to:

- a spouse or former spouse, de facto partner or former de facto partner, child, parent, grandparent, grandchild, sibling; or

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- ii. a child, parent, grandparent, grandchild or sibling of the employee's spouse or de facto partner (or former spouse or de facto partner); and
- iii. step-relations (e.g. step-parents and step-children) as well as adoptive relations.

**"GS Executive Director"** refers to GS Head Office Directors including:

- iv. Managing Director
- v. Executive Business Development Director
- vi. Head of North East Link PMO
- vii. Executive Director - Engineering
- viii. Human Resources Director





GS Engineering and Construction Australia Pty Ltd  
Level 19 570 Bourke Street Melbourne 3000 Australia  
[www.gsenc.com](http://www.gsenc.com)

## CONFLICT OF INTEREST – DISCLOSURE FORM

|                               |  |
|-------------------------------|--|
| <b>Employee Name:</b>         |  |
| <b>Position:</b>              |  |
| <b>Head Office / Project:</b> |  |
| <b>Line Manager's Name:</b>   |  |

Describe the private interests that have the potential to impact on your ability to carry out, or be seen to carry out, your official duties impartially and in the interest of GS.

*(Describe your private interests and/or associations)*

Describe the expected roles/duties you are required to perform.

*(Describe the duties you are currently required to perform)*

**The conflict of interest has been identified as:** (Please select one of the following)

- ☐ A real conflict of interest
- ☐ Commercial or financial interest
- ☐ An apparent/perceived conflict of interest
- ☐ Non-commercial or financial interest
- ☐ A potential conflict of interest

**Employee Declaration**

*I declare that the above details of my private interests are correct to the best of my knowledge and am aware of my responsibilities to take reasonable steps to avoid any real or apparent conflict of interest in connection with my employment with GS and to advise my manager of any relevant changes in my personal circumstances.*

Signature:

Date:

**Action by GS Executive Director**

Describe the action proposed to mitigate the real or perceived conflict which has been disclosed and the reasons for the decisions:

The above action has been discussed with the employee and is appropriate to resolve the real or apparent conflict of interest disclosed above.

GS Executive  
Director Signature:

Date:

Employee  
Endorsement:

Date:

