



## Conflict of Interest Policy

### PURPOSE

The Conflict of Interest Policy outlines how the Fund identifies, manages, and discloses actual, potential, and perceived conflicts of interest to ensure decisions are made with integrity, transparency, and fairness. This policy supports transparent and ethical decision making and ensures members can have confidence in the integrity of the Fund's governance processes. This policy is publicly available to meet regulatory expectations and to demonstrate the Fund's commitment to accountability.

### SCOPE

The policy applies to all Directors, officers, employees, contractors and service providers who are involved in decision making or who may influence the operation of the Fund.

### POLICY DETAILS

The Fund is committed to acting in the best interests of its members at all times. The Fund is governed by its Trust Deed and Constitution, which require all decisions to be made in the best interests of members. To support this, the Fund maintains clear and consistent processes for identifying, recording and managing conflicts of interest.

The policy covers all circumstances where personal, professional, or financial interests may intersect with responsibilities to the Fund. The policy also applies to situations involving the acceptance of gifts or benefits that could influence, or be perceived to influence, impartial decision making. The policy also covers conflicts arising from related third party arrangements with service providers whose interests may not align with those of our members.

The Fund seeks to avoid conflicts of interest wherever reasonably possible. If the conflict cannot be avoided, the conflict will be managed in accordance with this policy to ensure members' interests are protected.

### CONFLICTS OF INTEREST

A conflict of interest arises when an individual's personal, professional, or financial interests could improperly influence, or be perceived to influence, their decisions or actions on behalf of the Fund.

<b>Policy Owner:</b>	General Manager	<b>Version:</b>	1.0
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<b>Date Created:</b>	10 March 2026	<b>Created by:</b>	Corporate Coordinator

Conflicts may be:

- **Actual** – the conflict exists now
- **Potential** – the conflict may arise in the future
- **Perceived** – others may reasonably believe a conflict exists

Examples include situations where a Director or their immediate family may benefit financially from a Fund decision, where a Director provides professional services to the Fund, or where a Director could use insider knowledge for personal or commercial advantage.

Conflicts may also arise for employees and officers of the Fund. For example, where an employee is involved in selecting a supplier owned by a close friend, or where a staff member is required to handle a complaint or enquiry from a family member who is also a member of the Fund.

## **DISCLOSURE OF INTERESTS**

All Directors and relevant officers must promptly disclose any actual, potential, or perceived conflict of interest. This includes any business, personal, or external relationship that could influence their role with the Fund.

Disclosures must be made as soon as the conflict becomes known; and / or prior to participating in any related discussion or decision.

## **CONFLICT OF INTEREST REGISTER**

All declared conflicts are recorded in the Fund's Conflicts of Interest Register. The Register includes the name of the individual, their relevant affiliations and the nature of the conflict. The Register is reviewed regularly and tabled at Board meetings to ensure transparency, accountability, and ongoing oversight.

## **MANAGING CONFLICTS OF INTEREST**

When a conflict is identified, the Board will determine the appropriate management approach. This may involve declaring the conflict and allowing the individual to participate, restricting access to certain information, or requiring the individual to abstain from discussion or decision making. In some cases, the individual may be required to leave the room for the duration of the relevant agenda item. Where this occurs, it will be recorded in the minutes, and the individual will not receive the related papers or deliberations. The Chair is responsible for ensuring conflicts are managed appropriately, and Directors also have a responsibility to raise concerns about conflicts involving other Directors.

Where required, the Fund will disclose material conflicts of interest to members in a clear, timely, and transparent manner. Disclosure will occur when a conflict is assessed as having the potential to materially influence the Fund's decisions or the services provided to members.

## **PRIORITISING MEMBERS' INTERESTS**

The Fund is committed to ensuring that, where a conflict arises between the interests of the Fund and the interests of its members, members' interests are always prioritised. This principle underpins all decision making and operational activities.

To support this commitment, the Fund maintains robust conflict management practices designed to ensure that members' interests come first. These practices include documented procedures for identifying and managing conflicts, the maintenance of a Conflicts of Interest Register, and regular oversight through audit and compliance processes.

In addition, the Fund adheres strictly to trust law obligations, including the duty of the trustee to act in the best interests of beneficiaries in accordance with s31 of the *Trusts Act 1973 (Qld)*. Together, these measures ensure that any actual, potential or perceived conflict is managed in a way that protects members' interests and upholds the integrity of the Fund.

## **GIFTS AND BENEFITS**

Gifts and benefits can create real or perceived conflicts of interest. Directors, employees and officers must carefully consider the purpose of any gift or benefit offered and how acceptance may be perceived by members or the public.

It is the Funds policy that cash or cash equivalent gifts must be refused in all circumstances.

For Directors, any gift or benefit with a retail value greater than \$200 will be recorded in the Gifts and Benefits Register, which is reported to the Board at each meeting. Entries remain on the register for 12 months. Gifts and benefits may include items such as products, alcohol, travel, accommodation, event tickets, or free or discounted use of facilities.

## **BREACH OF POLICY**

All employees, officers and Directors of the Funds must comply with this policy. Any breach of this policy will be treated as a serious matter and may result in disciplinary action including termination of employment or (for contractors and sub-contractors) the termination or non-renewal of contractual arrangements.

Other disciplinary action that may be taken includes, but is not limited to, issuing a formal warning, directing people to attend mandatory training and / or suspension from the workplace.

## ROLES AND RESPONSIBILITIES

Role	Responsibilities
Officers and employees	Disclosure any conflicts of interests that may arise in the course of providing services.
Directors	Ensure conflicts are identified, recorded and managed in accordance with the Policy Disclosing actual, potential or perceived conflicts of interests as soon as they arise

## MONITORING, EVALUATION AND REVIEW

The Conflict of Interest Policy shall be reviewed every three years, or more frequently if required to ensure it remains current, effective and aligned with the Fund's governance obligations. Any amendments to the Policy must be approved by the Board.

## DEFINITIONS

Term	Meaning
Conflict of Interest	Situation where an individual's personal, professional, or financial interests could improperly influence, or be perceived to influence, their decisions or actions on behalf of the Fund
Director	Refers to any member of the Funds Board of Directors, including the Chair.
Funds	Encompasses the following entities: BERT Fund No2.; BERT Fund
Officer	Relates to any individual who holds a position of responsibility within the Fund or who participates on its behalf, including advisers, administrators and consultants.