

# Conflicts of Interest

Updated July 2019

## Introduction

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Employees and contractors (collectively referred to as **Team Members** in this Policy) owe a duty of loyalty to Superloop arising from the employment or contractual arrangements. Team members must not act in a manner that is contrary to the interests of Superloop. Where there is a conflict between the personal interests of a Team Member, and the interests of Superloop, the latter must prevail.

The Board will monitor compliance with this policy on an ongoing basis. It will be updated to address changes in circumstances as required.

## Purpose

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This Policy provides guidance on the management of conflicts of interest to Team Members of Superloop. It applies in all jurisdictions. The Policy has been developed to:

- Manage conflicts of interest to ensure that third party dealings are conducted in a fair, transparent and honest manner; and
- Identify circumstances which may give rise to conflicts of interest that are of a material nature to Superloop's interests;
- Establish appropriate procedures and systems to manage conflicts of interest as they arise; and
- Ensure the maintenance of procedures and systems to prevent actual damage to Superloop's interests through identified conflicts of interest.

## Scope

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The Policy applies to all Employees, Contractors and Directors of Superloop and its subsidiaries. The Policy will also apply to members of the Board. In the event of conflict with the provisions of the Conflicts of Interest (Directors) Policy, the latter will prevail.

## General

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A conflict of interest arises when the interests of Team Members are different to, and conflict with, the interests of Superloop. A conflict exists when it is likely that Team Members could be influenced, or could be perceived to have been influenced, by a personal interest in carrying out their duties.

Team Members must be sensitive to actual, potential and perceived conflicts of interest (collectively referred to as **Conflicts** in this Policy). For the purposes of this Policy, references to 'conflict of interest' also include situations that may give rise to a perceived conflict of interest.

Where a Conflict is identified, this must be dealt with in accordance with this Policy. See 'Disclosing Conflicts'.

## Identifying Conflicts

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Conflicts may not necessarily be personal to Team Members. They may also arise when the interests of someone with whom the Team Member has a close personal relationship conflict with Superloop. The requirement to identify Conflicts is ongoing, and particularly relevant in the event of a launch or substantial change in service, activity or product, changes to customer base or change in a regulatory and/or compliance regime.

The following are provided as examples of where a Conflict may arise.

### **Personal interest in a third party**

Where a team member has a personal interest in a third party which has a business relationship with Superloop, a Conflict may arise.

A Team Member will have a personal interest in a third party if they, or someone they have a close personal relationship with is, for example, a Director or shareholder of the third party.

### **Positions outside Superloop**

Where a Team Member has another paid or unpaid position outside of Superloop, a Conflict may arise. This is not to say that outside positions are prohibited, however Team Members must notify Superloop of any such position before it is accepted. An assessment will then be made of whether a Conflict exists and, where appropriate, how it should be managed.

### **Team member referrals**

Team members who introduce a family member, friend, business partner and/or associate to Superloop as a potential Team Member must not be involved in the selection process. Additionally, the People & Culture team must be notified of the relationship so that an assessment can be made of whether a Conflict exists and, where appropriate, how to manage it.

### **Procurement and business dealings**

Where a Team Member uses their position at Superloop to do business with a third party which they are or an associate have an interest in, a Conflict may arise. Where this occurs, the People & Culture team must be notified of the relationship so that an assessment can be made of whether a Conflict exists and, where appropriate, how to manage it.

## **Gifts and benefits**

Team members who receive more than a token gift or benefit from a third party in connection with their duties for Superloop may have a Conflict. Where this occurs, the People & Culture team must be notified of the relationship so that an assessment can be made of whether a Conflict exists and, where appropriate, how to manage it.

For the purposes of this Policy, a gift or benefit will be disclosable if its value is greater than \$500 in aggregate from a third party.

## **Close personal relationships**

A close personal relationship includes the following:

- Spouse, partner, dependent or any person living in the same dwelling;
- Romantic, intimate or sexual relationships'
- Any other relationship that may give rise to a Conflict (e.g. extended family or friends).

Team Members involved in a close personal relationship with another Superloop Team Member must ensure:

- That they are not in a direct or indirect supervisory or line management relationship with the other Team Member;
- That they are not involved in the appointment, appraisal, promotion, remuneration or any other management activity, process or decision involving the other party that may result in the appearance of impaired fairness of objectivity.

Where a close personal relationship does exist between Team Members, disclosure must be made to the People & Culture team. Disclosures will be kept as confidential as possible.

Where there is any doubt as to whether a Conflict may exist, Team Members must seek guidance from their line manager and, if necessary, approval from the Chief Executive Officer, before engaging in the activity that may constitute a Conflict.

## **Disclosing Conflicts**

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Where a Team Member is unable to avoid a Conflict, or where, in the circumstances, there is a reasonable basis to suggest that a Conflict may arise, the Team Member must complete the Disclosure of a Conflict Form and lodge in accordance with the directions on the form.

Where the nature or extent of a Conflict changes, a Team Member must immediately disclose the change by completing the Disclosure of a Conflict - Amendment/Change and lodge in accordance with the directions on the form.

The people & culture team will maintain a register of disclosed Conflicts.

Failure to comply with the obligation to disclose Conflicts may lead to disciplinary action including termination of employment or contracting arrangements.

To disclose a conflict, or a potential conflict, please email [hr@superloop.com](mailto:hr@superloop.com) to have a form set up in DocuSign for you.

## Handling Conflicts

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Each disclosure of a Conflict will be assessed and managed on a case by case basis. The following are examples of action that may be taken in order to manage a Conflict:

- **Segregation of duties** may occur to prevent or control the involvement of individuals in simultaneous or sequential tasks that may affect the outcome of a decision in a Conflict scenario.
- **Separation of supervision** may be implemented by directing a Team Member to report to a separate supervisor where a Conflict scenario occurs within a team structure.
- **Control of information** may involve the prevention or control of the exchange of information between Team Members who may be on either side of a Conflict scenario.
- **Disposal of interest** may occur whereby a Team Member is directed to dispose of their interest in the third party or to refrain from accepting a gift or benefit from a third party.
- **Refusal of service** may be adopted where Superloop is unable to manage a particular Conflict effectively and the best course of action is to decline to do business with a third party.

## Specific actions

The following actions have been determined to be appropriate in relation to specific situations. This section will be updated from time to time in accordance with decisions made by the Board, or others, in relation to this Policy.

### Related Parties

Where an Executive or Board Member is involved in another company that enters, or intends to enter, into a commercial contract with Superloop (to be referred to as a **Related Party**) the following process will apply:

- The Related Party is excluded from negotiations where possible.
- Where exclusion is not possible the Related Party must disclose this to the Board. The Board will then determine an appropriate course of action.
- Agreements, or variations to existing agreements, which would have otherwise involved the Related Party, must be reviewed and approved by two independent directors, currently the Chairman of the Board and the Chairman of the Audit Committee.

Contracts considered and entered into in accordance with this process must be recorded in the Conflicts of Interest Register.

The People & Culture team will maintain a formal and confidential Conflicts of Interest Register. In many cases, further action will not be required once the interest has been disclosed. In some instances however, Superloop may direct the Team Member to take actions regarding the potential or actual Conflict.

Failure to comply with a direction given to a Team Member in relation to a potential or actual Conflict may lead to disciplinary action including termination of employment or contracting arrangements.

## Roles and responsibilities

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Team Members have the following responsibilities:

- Ensuring that at all times consideration is given to whether Conflict arises;
- Take all reasonable steps to avoid Conflicts occurring and, where this is not possible, disclosing Conflicts in accordance with this Policy;
- Where the circumstances of a previously disclosed Conflict, immediately disclose the change in accordance with this Policy.

Superloop Executives have the following responsibilities:

- Avoid any Conflicts and always act in the best interests of Superloop;
- Not to improperly use their position at Superloop to gain an advantage for themselves or another person;
- Not to improperly use information obtained in their position at Superloop to gain an advantage for themselves or another person.

People & Culture have the following responsibilities:

- Monitor and assist in the management of all Conflicts;
- Maintain a confidential Register of Conflicts of Interest.

The General Counsel & Company Secretary is responsible for providing advice, guidance and assistance to Team Members in relation to this policy.