

Conflict of Interest Policy

Purpose

Jumbo Interactive Limited and its subsidiaries (**Jumbo**) aims to ensure that actual, potential, and perceived conflicts of interest are identified, declared, and managed effectively in order to maintain a positive organisation image, to protect the integrity of Jumbo and to manage risk.

Jumbo's Core Values are the guiding principles that underpin our vision, culture and overall philosophy. Essentially, our Core Values help to define our ways of working, what we care about, what we promise our employees, and how we set our priorities. Our Core Values are that we:

- are open and respectful;
- are adaptable;
- take ownership;
- create possibilities; and
- exist for our customers.

Our Core Value that **We are open and respectful** includes that we believe in honest and transparent communication that creates lasting trust and respect for our clients, customers and each other. Our Core Value that **We take ownership** includes that we lead with honesty, consistency and fairness, taking responsibility and being accountable for the outcomes of our decisions.

This Policy has been designed to ensure that all Officers (Directors and Company Secretary), Key Management Personnel (**KMP**) (being the Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Chief Technology Officer and Chief People Officer), employees and contractors (collectively with the Officers and KMP being **Workplace Participants**) are aware of their obligations to disclose conflicts of interest as they arise, and to comply with the measures contained in this Policy to ensure effective management of conflicts.

This Policy sets out:

- what a conflict of interest is;
- expectations on Workplace Participants to disclose conflicts of interest;
- how to disclose conflicts of interest;
- how conflicts of interest will be managed; and
- how this Policy will be made available to Workplace Participants of Jumbo.

1. Definitions

Conflict of interest: means a Workplace Participant's private interests and/or work interests that gives or may give advantage to the Workplace Participant, or to others



who are associated with the Workplace Participant.

Gift: refers to any item, product, or service, regardless of the nature, purpose, or value.

Line Managers: means a Workplace Participant's direct report, including circumstances where that Line Manager is a member of Management.

Management: means the applicable reporting line of an actual, potential, or perceived conflict of interest and may include a member of the Senior Leadership Group (being a Head of Department or President / General Manager), a member of KMP and/or an Officer.

2. Application

This Policy applies to Jumbo's Workplace Participants.

3. Accessibility of this Policy

This Policy is to be made available on Jumbo's external website for people outside Jumbo to access, and on Jumbo's internal systems for Workplace Participants to access.

It will be communicated to all Workplace Participants on commencement, and then annually through ongoing education and training for Workplace Participants.

A written copy of the Policy will also be made available upon request.

4. Responsibilities

Workplace Participants: maintain awareness of conflict(s) of interest and avoid where possible. Promptly identify and declare any actual, potential, or perceived conflict(s) of interest to Line Managers and record the conflict of interest in the Conflict of Interest Register. Additionally, Workplace Participants are to actively participate in Management actions and monitoring.

Line Managers: provide leadership in implementing and giving effect to this Policy. Participate in conflict of interest resolutions with those they supervise, declare a disclosed conflict of interest to the Legal Team, ensure the conflict of interest is recorded in the Conflict of Interest Register and where necessary, monitor conflicts of interest and take appropriate actions for breaches of this Policy.

Legal Team: maintain awareness and support Management when conflict(s) of interest arise to ensure conflicts are declared, resolved, or appropriately managed, with details recorded. Report conflict(s) of interest to Management.

Management: maintain awareness when conflicts of interest arise to ensure conflicts are declared and resolved with details recorded.

5. Policy

Although conflicts of interest may arise, they do not need to present a problem if they are openly and effectively managed. It is therefore important that we share the responsibility and commitment to declare, identify, and manage conflict(s) of interest appropriately.

Conflicts of interest are mostly positive and arise without the intent of crossing the line between professional and personal interests, but they can also be negative. Negative association of conflict of interests may include (but are not limited to):

- real or perceived views of unfair advantage being given;
- real or perceived views of inappropriate interference in business activities or interests;
- real or perceived views that a benefit is being derived outside of ethical processes; and/or
- breakdown in trust of individuals, systems, and processes.

Conflicts of interest are not only actual but can also be potential or perceived:

- a) A potential conflict of interest is one which is foreseeable from the circumstances, but has not yet become an actual conflict (for example, where a job applicant is related to a recruitment panel member, but interviews have not yet commenced); and
- b) A perceived conflict of interest is one where the circumstances appear to a reasonable person that an Workplace Participant's role within Jumbo is affected, whether or not there is an actual conflict of interest (for example, a Workplace Participant may have secondary employment within a similar industry and it may *appear* that this employment is in direct conflict, when in fact there is no *real* conflict).

The fact that a Workplace Participant has a relationship (e.g., family or friend) with someone connected with Jumbo does not necessarily mean there is a conflict of interest. Whether a conflict of interest (actual, potential, or perceived) exists depends on the circumstances. For example, a mother and daughter may work in different areas/programs of Jumbo and no conflict of interest arises. However, if the mother is a manager and their daughter is applying for a position within the same department, a potential or perceived conflict of interest arises, and the conflict must be declared, determined if appropriate, and managed appropriately.

Board specific conflicts

- a) A conflict of interest may occur if a financial interest or a relationship influences or appears to influence the ability of a Director to exercise objectivity. This may include the procurement of services related to the Director, pre-existing relationships including family for the purposes of procurement, employment, or reference and recommendation by Directors for services or individuals that have a related relationship (professional or personal).

- b) The Directors place great importance on making clear any existing or potential conflicts of interest. All conflicts of interest will be declared by the Director concerned. All financial conflicts of interest, as defined by this Policy, shall be documented in the Conflict of Interest Register.
- c) Where a Director has a financial conflict of interest, that Director shall not initiate or take part in any Board discussion on that topic (either during the meeting or with other Directors before or after the Board meetings), unless a resolution has been passed by the other Directors allowing the Director with the conflict of interest to participate in any discussion.
- d) Where a Director has an actual or perceived financial conflict of interest, that Director shall not vote on that matter unless a resolution has been passed by the other Directors allowing the Director with the conflict of interest to participate in the vote.
- e) Where a Director has an actual or perceived conflict of interest related to their relationship with a Workplace Participant, or any other person having dealings with the organisation, that Director shall not initiate or take part in any Board discussion on that topic (either during the meeting or with other Directors before or after the Board meetings), unless a resolution has been passed by the other Directors allowing the Director with the conflict of interest to participate in any discussion.
- f) A Director who believes another Director has an undeclared conflict of interest should specify in writing to the Secretary the basis of this potential conflict.

Typical conflict of interest situations

There are many situations where a conflict of interest may arise. Some of the more common situations are:

Other employment or activities

A Workplace Participant with secondary employment, or conducting paid or unpaid activities outside of work (e.g., an officeholder of another organisation or a volunteer at another organisation), may give rise to an actual, potential, or perceived conflict of interest, particularly when the other work is related to the Workplace Participant's work duties at Jumbo. Depending on the circumstances, a Workplace Participant's ability to perform their work duties may be adversely affected by the other employment or activities.

An actual conflict of interest in relation to other employment or activities may arise when the Workplace Participant uses Jumbo assets, intellectual property, or information technology (e.g., vehicle, mobile phone, policies, organisational documents, emails, data, etc.) in the course of the other employment or activity. Additionally, the use of Jumbo property or information may be a breach of employment conditions.

Apart from ongoing obligations under this Policy, a Workplace Participant must meet certain conflict of interest obligations under their contract of employment. Workplace Participants must declare all other employment or activities to Management. Other employment or activities may be or may become, an actual, potential, or perceived conflict and must therefore be entered in the Conflict of Interest Register.

Accepting Gifts and Benefits

If it may be perceived that acceptance of a gift or benefit may give rise to a conflict of interest, the Workplace Participant must refuse the offer of the gift or benefit and declare the offer to Management.

Should a gift or benefit be offered, Workplace Participants are required to:

- adhere to Jumbo's Anti-bribery and Corruption Policy when considering whether to accept gifts or benefits;
- refuse all offers of gifts or benefits that may reasonably be perceived as undermining the integrity of Jumbo or themselves; however, small gifts up to the value of \$100 may be accepted if they do not undermine the integrity of Jumbo or a Workplace Participant;
- the preference is to inform the gift giver that 'thanks is enough' and the gift is thoughtful but not required in relation to their work or services;
- refuse all offers of gifts or benefits from individuals or organisations that are likely to make decisions (e.g., tender processes, procurement, licensing or regulation); and
- seek advice from Management if you are unsure how to respond to an offer of a gift or benefit.

Procuring Goods and Services

All purchasing and procurement activities must be undertaken in accordance with Jumbo's Supplier Protocol. Before obtaining quotations or committing to procure any goods and services, the approver must satisfy themselves that:

- there is a demonstrated need for the goods or services;
- the funds paid reflect fair value; and
- there is, or will be, funding available for the proposed acquisition.

A potential or perceived conflict of interest may also exist when a contractor used by Jumbo is engaged by a Workplace Participant for private work, or has a personal connection with the Workplace Participant. In some situations, a contractor may offer or provide private work at a discounted rate to ensure they remain in good favour for goods or services provided to Jumbo. This may mean that a Workplace Participant receives a private benefit which may become a conflict of interest, if they are also involved in, or have the ability to influence, decisions for the procurement of goods or services for Jumbo.

If it may be perceived that the contractor's work performed for the Workplace Participant in their private capacity is a conflict of interest, then the Workplace

Participant must ensure that the private work is provided at standard rates. Furthermore, the Workplace Participant must declare the engagement of the contractor for private work and/or any relationship with the contractor prior to any future procurement of goods or services for Jumbo from that contractor.

Staff Recruitment

A conflict of interest may exist if the recruitment of a person with whom a Workplace Participant has a current or past professional or personal relationship, or in whose recruitment they have a vested interest.

Where a Workplace Participant is part of a recruitment panel and becomes aware of a professional or personal relationship with a job applicant, they must declare the conflict of interest to Management. Management must enter the conflict in the Conflict of Interest Register and determine a conflict of interest management plan in consultation with the Workplace Participant, for example the Workplace Participant may remove themselves from the recruitment panel.

All conflicts of interest are to be managed in the best interest of Jumbo.

Identification and disclosure of conflict of interest

All Workplace Participants have a continuing responsibility to identify, declare and manage any actual, potential, or perceived conflict of interest that applies to them.

Where a Workplace Participant suspects that they may have an actual, potential, or perceived conflict of interest, the Workplace Participant must discuss the conflict with Management and record the conflict in the Conflict of Interest Register, outlining all relevant details of the actual, potential, or perceived conflict to enable Management to assess whether a conflict of interest exists.

Managing conflicts of interest

When an actual, potential, or perceived conflict of interest is declared, Management will review the details outlined in the Conflict of Interest Register and record any actions or ongoing monitoring within the Conflict of Interest Register.

Workplace Participants have a responsibility to actively participate in Management actions and monitoring of conflict(s) of interest. Management will consider a Workplace Participant's input, however the Workplace Participant is obliged to follow the actions prescribed by Management in consultation with Legal.

Actions and monitoring will ensure conflicts are managed and/or resolved based on the following actions and strategies:

- **Declare and record:** ensure all information surrounding the conflict of interest has been entered in the Conflict of Interest Register and is discussed with Legal prior to implementation of actions. Actions and monitoring are recorded in the register.

- **Restrict:** restrictions are placed on the Workplace Participant’s involvement in the matter or there is a restriction on access to certain information.
- **Recruit and monitor:** a non-conflicted third party may be used to oversee part or all of the process that deals with the matter.
- **Remove:** the Workplace Participant removes themselves, or is removed, from the matter.
- **Relinquish:** the Workplace Participant relinquishes, or the Manager requests the Workplace Participant relinquish, the private interest that is creating the conflict. For example, in a situation of other employment or activity, Management may deem it as a direct conflict and request the Workplace Participant discontinue the other employment or activity.

Conflict of interest checklist for Workplace Participants

- a) Discuss circumstances of the conflict of interest situation with Management.
- b) Enter the conflict in the Conflict of Interest Register.
- c) Follow the Conflict of Interest actions prescribed by Management.
- d) Monitor the conflict of interest situation on an ongoing basis, informing Management of any change to circumstances of the conflict of interest situation.

Review

This Policy will be periodically reviewed to check that it is operating effectively and whether any changes are required.

Disciplinary action

This Policy contains instructions and directions that Workplace Participants must comply with.

In the event that Jumbo discovers a breach of this policy by a Workplace Participant, that Workplace Participant may be subjected to disciplinary action up to and including the termination of their employment or engagement.

This Policy is not intended to create contractually binding obligations upon Jumbo, or to form part of any agreement or contract.

This Policy (and any other Jumbo policy or procedure) may be varied from time to time by Jumbo in its discretion.

Revision and authorisation

Approval date	Replaces version dated	Senior Leadership Group sponsor	Approved by	Next review date
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30/11/2023	N/A	General Counsel	Board	30/11/24
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