

Conflict of Interest Policy

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REVISION STATUS								
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V1	01/10/2025	Established	CoSec		Gov&StratCo		Board	

Policy brief and purpose

The Conflict of Interest Policy of TPA aims to establish guidelines and procedures for identifying, disclosing, and managing conflicts of interest to ensure the integrity, transparency, and impartiality of the organisation's operations and decision-making processes.

Policy scope

This policy applies to all employees, directors, contractors, board members and any other individuals associated with TPA.

Definition of conflict of interest

A conflict of interest arises when an individual's personal (including employment), financial, or other interests interfere, or could be perceived to interfere, with their ability to perform their duties for TPA objectively and in the best interests of the organisation.

Responsibilities of the Board

The Board is responsible for:

- a) Establishing a system for identifying, declaring, and managing conflicts of interest across TPA
- b) Monitoring compliance with this policy; and
- c) Reviewing this policy on an annual basis to ensure that the policy is operating effectively.

Conflict of Interest

This policy ensures impartial decision-making and avoids potential conflicts of interest within the board's governance structure.

- (a) Members of the Board will disclose to the Board actual or potential conflicts of interest which may exist or might be reasonably thought to exist between the interests of the Company and the interests or duties of the Board Member in carrying out the activities of the Company. At the request of the Board and within seven (7) days, or such further period as may be allowed, a Board Member shall take such steps as are necessary and reasonable to remove or otherwise properly deal with any conflict of interest as referred to above.

- (b) At the commencement of a Board meeting or as soon as it becomes evident that a Board Member has a material personal interest in a matter before the Board, that Board Member is to declare any material personal interest in a matter for discussion and indicate the intention to leave the meeting before the matter is discussed. Exit and entry is to be recorded in the minutes.

- (c) Should the Board, in exceptional circumstances and in the absence of the Board Member consider that a Board Member need not be disqualified from the meeting because that Board Member has particular information which would be of value to the Board, a resolution along the following lines is to be voted upon:

"The Directors have noted that [name of interested Director] has an interest in [description of the matter sufficient to identify it in the rest of the minutes]. The interest is that [description of the interest sufficient to indicate whether or not the interest is material]. The Directors, other than [name of interested Director], are satisfied that the interest should not disqualify [name of interested Director] from considering [and voting on] the matter. Accordingly, as permitted by s195 of the Corporations Act, the Board resolves that [name of interested Director] may be present at the meeting during consideration of the matter [and to vote on the matter]."

The Chairpersons may also meet privately with each Director as part of the individual Director evaluation process and Directors are invited to initiate discussion with the Chairpersons in relation to any conflicts.

Action Requires to manage conflict of interests

Conflicts of interest for Directors:

Once a conflict of interest has been appropriately disclosed, the Board members (excluding the Board member who has made the disclosure, as well as any other conflicted Board member/s) must decide whether or not those conflicted Board members should:

- vote on the matter (this is a minimum)
- participate in any debate; or
- be present in the room during the debate and the voting.

In exceptional circumstances, such as where a conflict is very significant, or likely to prevent a Board member from regularly participating in discussions, it may be worth the Board considering if it is appropriate for the person conflicted to resign from the Board.

What should be considered when deciding what action to take:

In deciding what approach to take, the Board will consider:

- whether the conflict needs to be avoided or simply documented
- whether the conflict will realistically impair the disclosing person's capacity to impartially participate in decision-making
- alternative options to avoid the conflict
- TPA' objects and resources; and
- the possibility of creating an appearance of improper conduct that might impair confidence in, or the reputation of, TPA.

The approval of any action requires the agreement of at least a majority of the Board (excluding any conflicted Board member/s) who are present and voting at the meeting.

The action and result of the voting will be recorded in the minutes of the meeting and in the Register.

Where a declaration has been made by an employee the Chief Executive Officer (CEO) must consider:

- a) Whether the conflict needs to be avoided or simply documented
- b) Whether the conflict will realistically impair the disclosing person's capacity to impartially participate in decision-making or the discharge of their duties and responsibilities
- c) Alternative options to avoid the conflict
- d) TPA's objects and resources; and
- e) The possibility of creating an appearance of improper conduct that might impair confidence in, or the reputation of TPA.

The CEO must enter the conflict and action taken in the Register of Interests in order to ensure that the Board has the capacity to review any actions taken.

Confidentiality

All disclosed conflicts of interest will be handled with utmost confidentiality. Only individuals directly involved in evaluating and managing the conflict will have access to the information.

Review and amendments

This policy will be periodically reviewed to ensure its effectiveness and relevance. Amendments may be made to address changing circumstances or best practice.

Enforcement

Violations of this policy may result in disciplinary actions, up to and including termination of employment or association with TPA.

By adhering to this Conflict of Interest Policy, TPA aims to maintain its commitment to transparency, ethical conduct, and the highest standards of governance.