

## Conflict of Interest Policy (Directors)

### 1. BACKGROUND & PURPOSE

- 1.1 Directors must ensure that they comply with their legal obligations to disclose any material personal interest that they have in a matter that relates to the affairs of Peet. The law requires that Directors do not allow conflicts of interest to compromise their position as directors of Peet.
- 1.2 This policy sets out the procedures that Directors have agreed that they will follow:
  - to disclose interests that they have; and
  - should a conflict of interest occur.
- 1.3 Each Director is responsible for ensuring that he or she complies with this Policy.

### 2. CONTEXT

“**ARMC**” is the Audit and Risk Management Committee of Peet Limited.

A “**material personal interest**” is one which provides a personal benefit to the Director or an associated person or entity, which is of a real or substantial kind, having the capacity to influence the vote of the Director on the decision to be made.

“**Conflict of Interest Form**” is the form titled Conflict of Interest Declaration Form - Directors, settled and reviewed from time to time by the ARMC which is intended to help a Director identify potential conflicts of interest. The current version is included as Annexure A.

“**Director**” refers to a director of Peet Limited, subsidiary companies or syndicate, as the circumstance requires.

“**Peet, Company or Peet Group**” refers to Peet Limited, subsidiary companies, syndicates and other Peet managed entities, as the circumstance requires.

“**Syndicate**” refers to a syndicate company or trust set up by Peet Limited to provide investors with the opportunity to participate in the ownership and development of land.

### 3. DISCLOSURE OF INTERESTS

3.1 A Director is required to disclose to all Directors:

- (a) any material personal interest he or she has in a matter which relates to the affairs of Peet; and
- (b) any other interest which the Director believes is appropriate to disclose in order to avoid an actual conflict of interest or the perception of a conflict of interest,

as soon as practicable after the Director becomes aware of his or her interest or the need to make a disclosure.

3.2 Each Director shall complete a Conflict of Interest Form periodically and submit it to the Group Company Secretary.

- 3.3 A Director may at any time declare a conflict of interest in relation to a matter by notification to the Group Company Secretary in writing, who shall notify the other Directors of the conflict as soon as practicable, or at the following Directors' meeting.
- 3.4 Each Director shall have and maintain a standing notice register, disclosing the nature and extent of his or her interests which shall be tabled at a Board meeting, as required, and recorded in the minutes of that meeting.
- 3.5 Whenever there is a change in interests notifiable under a Director's standing notice, the Director shall disclose the change as soon as practicable and an updated standing notice shall be tabled at the next Board meeting and recorded in the minutes of that meeting.
- 3.6 Where a Director is uncertain as to whether an interest should be disclosed in accordance with the above requirements, the Director is encouraged to consult with the Chairman, Group Company Secretary and/or Managing Director and Chief Executive Officer, as applicable.

#### **4. CONFLICT OF INTEREST PROTOCOL**

4.1 Subject to paragraph 4.2, where a Director has disclosed a material personal interest or any other interest which may give rise to an actual, or the perception of a, conflict of interest in relation to any matter which is or is likely to be brought before the Board, the Director shall:

- (a) continue to receive Board papers or other information which relates to the matter which is the subject of the conflict of interest, unless the Director requests or the Chairman determines, that the Director is not to receive any or all of these documents;
- (b) withdraw from any part of a Board or Board Committee meeting for the duration of the discussion on that matter; and
- (c) not vote on the matter,

unless a majority of Directors who do not have such an interest in the matter agree that the interest should not disqualify such Director from being present while the matter is being considered, and/or from voting on the matter.

4.2. Given the Peet Funds Management model, it is appropriate that certain matters / transactions involving either Peet Limited or a Syndicate, or between Syndicates are managed by way of the following protocol:

- (a) Directors common to both Boards ("Common Directors") abstain while the balance of the Board determines whether they should be present during the meeting while the relevant matter / transaction is considered; and
- (b) the balance of the Board to confirm that, in the event they allow the Common Directors to be present during the meeting while the relevant matter / transaction is considered, the Common Directors will abstain from voting on the recommendation.

4.3 The minutes of the meeting shall record the decision taken by the Directors who do not have an interest in the matter or who are not Common Directors.

## **5. CONFIDENTIALITY**

5.1 In order to protect the confidentiality of Directors, the following protocols are in place:

- (a) completed Conflict of Interest Forms are only accessible by members of the Company Secretarial team, and if required, the Managing Director & CEO;
- (b) Register of Declared Interests is only accessible by members of the Company Secretarial team;
- (c) extracts of the Register of Declared Interests that are included in relevant board papers can only be viewed by Directors and are hidden from view of other invitees to the relevant Board meeting; and
- (d) minutes of Directors' meetings, including declared interests, are only accessible by Directors and members of the Company Secretarial team.

## **6. POLICY BREACHES**

6.1 Breaches of this Policy or any guidance documents that support this Policy may lead to a breach of the law or ASX Listing Rules. This may result in damage to the Company's reputation and criminal and civil liabilities could be imposed on Peet or its directors. Breaches will be taken very seriously by the Company.

## **7. POLICY REVIEW**

7.1 The Board will review this Policy from time to time, in order to ensure that it remains current with respect to legal and regulatory requirements.

## Conflict of Interest Declaration Form - Directors

Director Details	
Name	
Position	
Office Location	

If you respond **YES** to any of the questions below then there may be a potential conflict of interest which may have to be disclosed to the Peet Limited Board. Please submit details of the potential conflicts on the next page.

Criteria	
Have you or a relationship partner or an immediate family member acquired land for development or investment purposes that could potentially, or be perceived to, compromise the performance of your duties to the Peet Group?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Have you benefited or stand to benefit from the acquisition by others of land for development or investment purposes?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you have a substantial shareholding or financial interest (either direct or indirect) in a supplier or service provider to Peet?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you have a relative or relationship partner who is employed by a direct competitor of Peet or by a service provider or supplier to Peet?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you stand to benefit materially (whether by payment or with goods) from a relationship with a supplier or service provider to Peet?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you have an interest as an officer or director of an outside business concern in the same industry as Peet?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you provide services, whether by way as an employee, consultant, contractor etc to any third party who conducts business in the same industry as Peet?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you have any direct or indirect financial interest in any business, partnership, corporation, club, organisation or association, whether incorporated or not, that could potentially, or be perceived to, compromise the performance of your duties to the Peet Group?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you have an interest in 5% or more of the issued shares of any class of any one company listed on ASX (other than Peet Limited) that has not been disclosed to the Board?	<input type="checkbox"/> Yes <input type="checkbox"/> No

## DECLARATION OF POTENTIAL CONFLICTS

Type of conflict	Details including relevant dates (e.g. date of land acquisition or date potential conflict of interest arose)

I declare the above responses to be true and correct as of the date below and also agree that at any time my situation changes, I will disclose such changes to the Group Company Secretary of Peet Limited or the Directors of Peet Limited as soon as reasonably practicable.	
Name	
Signature	Date: