

# Board Conflict of Interest Policy

## Overview

Macmahon Holdings Limited (**Macmahon**) provides that a director who has a Conflict of Interest (as defined below) in a matter that is being considered at a directors' meeting must not:

- be present while the matter is being considered at the meeting; or
- vote on the matter.

The board of directors (**Board**) of Macmahon has therefore adopted this policy which outlines:

- the circumstances in which Directors must notify the Board of existing, potential or perceived conflicts of interest; and
- how the Board will proceed in relation to existing, potential or perceived conflicts of interest.

In this policy, **Conflict of Interest** means circumstances where:

- a Director has, may have, or is or may be perceived to have, a material personal interest (including without limitation acting as a nominee director) in a matter that is, or is to be, under consideration by the Board; or
- a Director has a financially material relationship or other material association with another entity, and that entity or a related entity of that entity has or may have a material interest in a matter that is or likely to be under consideration by the Board.

A matter which is the subject of a Conflict of Interest is referred to as a **Conflict Matter**.

## Notification obligation

1. Directors must give notice to the chair (**Chair**) of the Board of a Conflict of Interest or a potential or perceived Conflict of Interest.
2. The Chair must give notice to the chair of the Audit & Risk Committee of a Conflict of Interest or a potential or perceived Conflict of Interest involving the Chair.

## Protocols

3. The Board may, to the extent that it deems appropriate and necessary, adopt protocols the purpose of which are to set out procedures for the Board, and its committees, to manage Conflicts of Interest and Conflict Matters that may arise, including without limitation in relation to nominee directors.

## Board management of conflicts

4. If the Chair (or the chair of the Audit & Risk Committee as appropriate) determines that a Conflict of Interest exists in relation to a Director, or determines there is a reasonable possibility that a Conflict of Interest may arise, then the relevant Director:
  - a. will not receive Board Papers (unless appropriately redacted) on the Conflict Matters, but will be advised that those Board Papers have been withheld;
  - b. cannot be present at the meeting when the Conflict Matter is considered unless the other Directors resolve (in accordance with the Corporations Act) that the Director in question can stay; and

- c. cannot vote on the Conflict Matter unless the other Directors resolve (in accordance with the Corporations Act) that the Director in question can vote.
- 5. If a Director is dissatisfied with the Chair's (or Chair of the Audit & Risk Committee as appropriate) determination, the matter may be referred to the full Board (excluding the director to whom the determination relates) and the Board's decision will be final and binding.
- 6. At all times, regardless of whether a Director has a Conflict of Interest, the normal duty of strict confidentiality applies. Directors must obtain Macmahon's prior written consent (through the Chair or the Board) before disclosing Macmahon's confidential information to any third party. There are no exceptions to this principle.
- 7. The company secretary of Macmahon will maintain a register of directors' interests.