

# QUICKSTEP HOLDINGS LIMITED

## DIRECTOR CONFLICTS OF INTEREST POLICY

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1.0	INTRODUCTION AND PURPOSE .....	2
2.0	DEFINITIONS.....	2
3.0	CONFLICTS OF INTEREST POLICY .....	2
3.1	Overview.....	2
3.2	Material Personal Interest .....	3
3.3	Disclosure of Personal Interests .....	3
3.4	Standing Notice of Interests .....	3
3.5	Register of Interests .....	4
3.6	Managing Conflicts of Interest.....	4
3.7	Access to Information.....	5
4.0	RELATED DOCUMENTS .....	6
5.0	APPENDIX 1 – STANDING NOTICE TEMPLATE.....	7

## 1.0 INTRODUCTION AND PURPOSE

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Quickstep Holdings Limited (“**Quickstep**” or “the **Company**”) wishes to:

- ensure that its stakeholders have confidence that the directors of the Company act at all times in the best interests of the Company, and do not improperly use their position to gain advantage for themselves or others at the detriment of the Company;
- ensure that directors comply with the ASX Listing Rules, the Corporations Act, the Company’s Constitution, and common law fiduciary duties; and
- provide directors with appropriate guidance to ensure they do not place themselves in a position where they have a personal interest or other interest that gives rise to an actual or potential material conflict in the performance of their duties as a director of the Company.

The purpose of this policy is to:

- provide guidance for directors in assessing whether an actual or potential conflict of interest exists;
- outline the procedures to be followed where an actual or potential conflict of interest has been identified; and
- specify the disclosure obligations of each director with respect to conflicts of interest.

The policy applies to both executive and non-executive directors of Quickstep and its subsidiaries. Guidance on conflicts of interest for all other employees and contractors is contained within the “Quickstep Holdings Ltd Code of Conduct”.

## 2.0 DEFINITIONS

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In this policy:

- **Board** means the board of directors of Quickstep;
- **Chairman** means the chairman of the Board;
- **Company Secretary** means the company secretary of Quickstep; and
- **Corporations Act** means the *Corporations Act 2001* (Cth).

## 3.0 CONFLICTS OF INTEREST POLICY

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### 3.1 Overview

3.1.1 Sections 182 and 183 of the Corporations Act impose on directors a duty not to use their position as a director to gain advantage for themselves or for someone else or to cause detriment to the Company.

3.1.2 The Company is of the view that where a director of the Company has:

3.1.2.1 a material personal interest or other interest in a matter that is being considered by the Board or one of its committees; and/or

3.1.2.2 another fiduciary or statutory duty that conflicts with the director’s duty to the Company,

then the ability of the director to comply with this duty to the Company becomes compromised, and an actual or potential conflict of interest will arise. It is the responsibility of each director to avoid such a conflict.

### **3.2 Material Personal Interest**

3.2.1 “Material Personal Interest” is not defined in either the Corporations Act or the ASX Listing Rules. Materiality of a personal interest will differ depending on the circumstances of a specific situation. Further, the materiality of a personal interest must be assessed having regard to what is material to the individual director and the Company.

3.2.2 For the purposes of this policy, a “Material Personal Interest” is deemed to be any interest that provides a benefit to a director or their associate and that has the capacity to influence the decision making process of the director on a particular matter.

3.2.3 Notwithstanding clause 3.2.2, a personal or other interest will be deemed to be material when it has the potential to generate:

3.2.3.1 more than 10% of Quickstep’s group revenue, or

3.2.3.2 more than 10% of the revenue of the other party,

during a 12-month period in the absence of evidence or convincing argument to the contrary.

### **3.3 Disclosure of Personal Interests**

3.3.1 Section 191 of the Corporations Act requires a director to disclose to other directors details of any material personal interest that relates to the affairs of the Company.

3.3.2 The Company requires each and every director to disclose the following in writing to the Board:

3.3.2.1 any material personal interest that they have in a matter relating to the affairs of the Company; and

3.3.2.2 any other interest that the director believes, given their knowledge of the affairs and activities of the Company, may give rise to, or be perceived to give rise to, an actual or potential conflict of interest.

3.3.3 A director is required to make this disclosure as soon as practicable after they become aware of the need to make such a disclosure. Where the director is in any doubt as to whether such an interest should be disclosed, the director should consult with the Chairman of the Board or the Company Secretary.

### **3.4 Standing Notice of Interests**

Each director is required to provide the Company with a Standing Notice of Interests upon their appointment as a director. This Standing Notice of Interests should:

- 3.4.1.1 disclose the nature and extent of each material personal interest;
- 3.4.1.2 describe how each interest relates to the affairs of the Company; and
- 3.4.1.3 specify when each interest arose.
- 3.4.2 The director must advise the Company as soon as practicable of any material change to the Standing Notice of Interests.
- 3.4.3 For the avoidance of doubt, a Standing Notice of Interests must include, but is not limited to, the following interests:
  - 3.4.3.1 ownership of shares in Quickstep (direct or indirect);
  - 3.4.3.2 executive and non-executive positions held in other listed entities; and
  - 3.4.3.3 interests in listed or unlisted entities that have an existing or anticipated relationship with Quickstep.
- 3.4.4 A pro-forma Standing Notice of Interests is attached as Appendix 1 of this policy.

### **3.5 Register of Interests**

- 3.5.1 The Company Secretary shall maintain a Register of Interests. This register will be made available to all directors upon request.
- 3.5.2 All new Standing Notices of Interests, and all changes to existing Standing Notices of Interest, shall be tabled at the Board meeting immediately following the addition/change.

### **3.6 Managing Conflicts of Interest**

- 3.6.1 Disclosure of conflicts of interest is a standing agenda item at Board meetings.
- 3.6.2 Where a director has identified that a material personal interest has created or may give rise to a perceived or actual conflict of interest in a matter that is being considered by the Board, then, subject to clause 3.6.6, the director in question:
  - 3.6.2.1 is not to receive any documents relating to the matter in question;
  - 3.6.2.2 must not be present at or participate in any discussion on the matter; and
  - 3.6.2.3 is excluded from voting on the matter.
- 3.6.3 Where a matter is to be considered by the Board and a director is concerned that disclosure of details surrounding that matter to a particular director may:
  - 3.6.3.1 place that particular director in a position of conflict; or
  - 3.6.3.2 not be in the best interests of the Company,  
the matter is to be referred to the Chairman
- 3.6.4 If the Chairman determines, after appropriate consultation, that the director in question is in a position of conflict, then, subject to clause 3.6.6, the director in question:

- 3.6.4.1 is not to receive any documents relating to the matter in question;
- 3.6.4.2 must not be present at or participate in any discussion on the matter; and
- 3.6.4.3 is excluded from voting on the matter.
- 3.6.5 Where a particular matter has the potential to place the Chairman in a position of conflict, the directors shall appoint a Senior Independent Director, who shall consider the matter in accordance with clause 3.6.4.
- 3.6.6 If a majority of those directors who do not have an interest in a matter that has created a potential conflict resolve that a disclosed material personal interest should not disqualify a director from being present while the matter is being considered, then clauses 3.6.2.1, 3.6.2.2, 3.6.4.1 and 3.6.4.2 do not apply and the director may be present and will be provided with a copy of appropriate Board papers.
- 3.6.7 Clause 15.6 of the Company's Constitution states that:  
"Except as permitted by the Corporations Act and the Listing Rules, a Director must not:  
(i) participate in and vote at; or  
(ii) be present while the matter is being considered,  
At a meeting of the Directors at which there is considered any matter in which the Director has a direct or indirect material interest or any lesser interest"  
Therefore, the other directors are not able to resolve to allow a director to vote on a matter in which that director is conflicted by a material personal interest.

### 3.7 Access to Information

- 3.7.1 Where a director has been denied access to Board papers or other documents relating to a specific matter due to a conflict of interest, the Company Secretary or Chairman will advise that director of the general nature of the information and the reason it has been withheld from him or her.
- 3.7.2 Where the withheld information becomes publicly available or, in the opinion of the Chairman (or the Senior Independent Director if applicable), the potential for any conflict of interest has passed, the Company Secretary or Chairman (or Senior Independent Director if applicable) may provide a briefing to the director as to the status of the matter to which the conflict of interest relates and particulars of any decision of the Board in respect of that matter.
- 3.7.3 For the avoidance of doubt, if a director receives any information in their capacity as a director and subsequently identifies that they have a material personal interest that has created or may give rise to a perceived or actual conflict of interest the director must:
- 3.7.3.1 return any such materials relating to the information which have already been circulated; and
- 3.7.3.2 immediately notify the Board and Company Secretary.

#### 4.0 RELATED DOCUMENTS

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This policy should be read in conjunction with other policies and procedural documents of Quickstep Holdings Limited and its subsidiaries, including, but not limited to the following:

- Quickstep Holdings Pty Limited Code of Conduct
- Quickstep Board Independence Policy
- Quickstep Policy for Share Ownership by Non-Executive Directors

Sponsor: <b>Elisabeth Mannes</b>	Title: <b>Chair – Remuneration Nomination &amp; Diversity Committee</b>	Review Date: <b>October 2023</b>
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## 5.0 APPENDIX 1 – STANDING NOTICE TEMPLATE

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Standing notice pursuant to s192(2) of the *Corporations Act 2001*

To: The Directors of Quickstep Holdings Limited (ACN 096 268 156) (the Company)

I, *[insert name of director]*,

of *[insert address]*

note the following material personal interests:

1. Direct and indirect holdings in the shares of the Company:

Name of Holder	ACN	Beneficial Owner	Relationship to Director	Number of Shares Held	Date of last change in holding

2. Executive and non-executive offices in listed entities:

Entity Name	ACN	Exchange Ticker	Position	Date Interest Arose	Known Relevance to Activities of the Company

3. Executive and non-executive offices in unlisted entities that might result, or have the potential to result, in an actual or perceived conflict (direct or indirect) with my duties or interests as a Director of the Company:

Entity Name	ACN	Position	Date Interest Arose	Known Relevance to Activities of the Company

4. Direct or indirect shareholdings in listed or unlisted entities that might result, or have the potential to result, in an actual or perceived conflict (direct or indirect) with my duties or interests as a Director of the Company:

Entity Name	ACN	Number of shares held	% Ownership of Entity	Date of last change in holding	Known Relevance to Activities of the Company



5. Other material personal interests that might result, or have the potential to result, in an actual or perceived conflict (direct or indirect) with my duties or interests as a Director of the Company [Such as material contracts with associates of the Company; or interests of an immediate family member]:

Entity Name	ACN	Nature of interest	Date Interest Arose	Known Relevance to Activities of the Company

I am to be regarded as having an interest in any contract which may be made between the Company and any of the entities listed above.

I was born on *[insert date of birth]* in *[insert place of birth]*.

**Dated:** *[insert date]*

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Signature of *[insert name of director]*