

BICYCLE INDUSTRIES AUSTRALIA

Conflicts of Interest Policy

Purpose

This policy provides guidance on the management of actual or potential conflicts of interest (**Conflicts of Interest**) for Board members of BICYCLE INDUSTRIES AUSTRALIA.

Principle

BICYCLE INDUSTRIES AUSTRALIA is committed to the principles of ethical, open and accountable governance. The practices of the Board in dealing with Conflicts of Interest will reflect these principles.

The Board recognises that during the course of its business, there will be some occasions where there will be a Conflict of Interests between a Board member and that of BICYCLE INDUSTRIES AUSTRALIA.

Determining if there is a Conflict of Interest

Directors would be regarded as having an actual or potential conflict of interest if they fail the criteria below:

Measurable

- The Director within the last three years has been a principal of a material professional adviser or a material consultant to BICYCLE INDUSTRIES AUSTRALIA or an employee materially associated with the service provided.

Judgemental

- The Director has an interest or a business or other relationship which could, or could reasonably be perceived to, materially interfere with the director's ability to act in the best interests of BICYCLE INDUSTRIES AUSTRALIA.

Conflicts may not necessarily be personal to employees, but may also arise where the interests of family, friends or close personal or business associates or business partners of employees (an Associate) conflict with those of BICYCLE INDUSTRIES AUSTRALIA.

Material Conflict of Interest

For the purposes of this policy, a material conflict of interest is an interest which, in view of the circumstances, could reasonably be expected to affect independence or impartiality of the person with the interest.

Policy

In the event of a Conflict of Interest:

- (a) The Directors are required to disclose any actual or potential conflicts of interest and to abstain from participating in any discussion or voting on any matter in which they have a material personal interest, except with the prior approval of the Board.

- (b) Directors are to inform the Chairman of any proposed directorships, committee memberships, or executive or consulting appointments that may conflict with their duties as a director of BICYCLE INDUSTRIES AUSTRALIA.

Application of the policy

This policy applies to:

- directors and alternate directors
- the GM and members of management

Effectiveness of the policy

All Board members will receive a copy of the Conflicts of Interest policy. Existing and new workers will be introduced to the Conflicts of Interest policy via induction and training. The policy will be reviewed annually and amendments will be proposed and agreed by the Board.

Review

This policy must be approved by the Board. The Board shall from time to time review this policy and is responsible for its effectiveness, operation and for making recommendations of any amendments.