



## **CONFLICTS OF INTEREST POLICY AND PROCEDURES**

### **BOARD OF DIRECTORS**

#### **1. OVERVIEW**

1.1 The Kingston Properties Limited ('KPREIT') Board of Directors of ('the Board') recognizes that every Director is under a statutory obligation in exercising his/her powers and discharging his/her duties to act honestly and in good faith with a view to the best interest of the company. There can be no doubt that private, personal interests may cloud a Director's ability to make sound, objective decisions in the best interests of the Company. Directors must therefore avoid conflicts of interest and even the appearance of such conflicts.

1.2 This Directors Conflict of Interest Policy ('CI Policy') has been developed to provide a transparent framework to guide individual Directors and the Board concerning:

- what constitutes a conflict of interest,
- avoiding conflicts of interest,
- managing and monitoring conflicts of interest,
- disclosing actual, potential and perceived conflicts of interest; and
- expeditiously address any such issues which may arise.

1.3 This Policy will be reviewed annually.

#### **2. DEFINITION OF CONFLICT OF INTEREST**

2.1 A "conflict of interest" arises in any situation where:

- (a) a Director's personal interests; or
- (b) the interest of any connected person including a family member, business associate, company or partnership in which a Director controls or hold a significant interest; or
- (c) the interest of a person to whom a Director owes an obligation could influence or appear to influence a Director's judgment, conduct or decision and therefore impair a Director's ability to:
  - (i) act in KPREIT's best interest, or
  - (ii) represent KPREIT fairly, impartially and without bias.



### 3. KPREIT DIRECTOR'S DUTIES AND RESPONSABILITIES REGARDING CONFLICTS OF INTEREST

#### 3.1 Each Directors shall:

- (a) Avoid any activity or interest that may create actual or potential conflicts of interest.
- (b) Refrain from taking part in any transaction or exploiting any opportunity which impairs the Director's ability to provide undivided loyalty to KPREIT.
- (c) Disclose immediately any actual or potential conflicts of interest and in any event prior to the commencement of the next Board meeting.
- (d) Sign annually a statement to be lodged at the Company's Office in a Conflicts of Interest Register agreeing to refrain from attempting to influence any decisions in which they may have or be perceived to have a conflict of interest.

### 4. MAINTENANCE OF A CONFLICT OF INTEREST REGISTER

4.1 It shall be the responsibility of the Company Secretary to create and maintain a Conflict of Interest Register.

4.2 The Conflict of Interest Register shall comprise:

- (a) Names, affiliations and conflicting agenda items of Directors;
- (b) Conflicts identified and actions taken;
- (c) Reports provided to the Board about Conflicts of Interest; and
- (d) Copies of written conflict of interest disclosures to the Board.

4.3 Information in the Conflict of Interest Register shall be maintained for at least **six years**

### 5. PROCEDURE FOR DECLARED CONFLICTS

5.1 Where a conflict of interest has been declared the Company Secretary will respond to such disclosure by:

- (a) Recording in the minutes of the Board meeting at which a disclosure was made the issue to which the disclosure related.
- (b) Recording in the minutes of the next Board meeting a Director's disclosure made outside of meeting times.
- (e) Keeping copies of declarations and standing declarations of conflicts of interest in the Conflict of Interest Register.



### 6. PROCEDURE FOR UNDECLARED CONFLICTS

A Director who believes another Director has an undeclared conflict of interest is required to specify the basis of the conflict in writing prior to the respective Board meeting for resolution by the Board.

### 7. BOARD RESPONSE TO CONFLICTS

- 7.1 Where a conflict of interest or potential conflict of interest has been disclosed, the Director concerned shall withdraw from the meeting. The remaining Directors where possible should reach unanimous agreement on an appropriate course of action. Where unanimous agreement is not possible the decision of the majority shall take effect.
- 7.2 For any potential conflict, the Board, with the abstention of the interested director, may decide whether such Director may participate in any reporting, discussion or vote on the issue that gave rise to the potential conflict. The Company Secretary or where necessary such other designated person shall withhold any information on such issues from the Board materials distributed to the applicable director and take all such other action necessary to effectuate this policy.
- 7.3 In circumstances where a Director has a significant, ongoing and irreconcilable conflict and where such personal or outside interest, relationship or responsibility significantly impedes the director's ability to carry out his or her responsibilities to KPREIT, the Board may decide that resignation from the Board or recusal from the conflicting interest may be appropriate and/or required.



# Kingston Properties Limited

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## CONFLICTS OF INTEREST ACKNOWLEDGEMENT AND DISCLOSURE FORM

I have read the Directors Conflicts of Interest Policy and agree to comply fully with its terms and conditions at all times during my service. If at any time following the submission of this form I become aware of any actual or potential conflicts of interest or if the information provided below becomes inaccurate or incomplete, I will promptly notify the Board in writing.

Disclosure of Actual or Potential Conflicts of Interest (if applicable):

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I acknowledge and agree that my selection for service on the Board and the opportunities made available to me by serving on the Board constitute good and valuable consideration for entering into this agreement, the receipt and sufficiency of which I hereby acknowledge.

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_