



Director's Conflict of Interest Policy

Policy Number: P16.1

1. Purpose

- 1.1. The purpose of this Director's Conflict of Interest Policy (Policy) is to provide detailed guidance to the Board of Directors (Board) of Metro Mining Limited (Company) on identifying, disclosing and managing conflicts of interest in accordance with the *Corporations Act 2001 (Cth)* (the Act). This Policy supplements the Board Charter, ensuring that all Directors adhere to ethical standards and legal obligations in their decision-making processes.
- 1.2. The Company understands that there is a real and sensible possibility that a Director may have:
 - a) a material personal interest in a matter that is being discussed or decided upon at a Board meeting;
 - a) an actual, potential or perceived conflict between the duties they may owe to another company of which they are a director or salaried executive, and their duties as a Director of the Company in considering a matter at a meeting of the Board;
 - b) any other business or relationship that could materially interfere with (or could reasonable be perceived to materially interfere with) the independent exercise of their judgement.

2. Scope

The Policy applies to Directors whenever they are acting in their capacity as a Company Director. Each Director is responsible for ensuring they understand and comply with the requirements of the Policy for managing conflicts of interest.

3. Definitions

3.1. For the purposes of this Policy:

Director means a director of the Company as appointed from time to time.

A **Material Personal Interest** is one which provides a personal benefit (whether that interest is direct, indirect, contingent or contractual) to the director or an associated person or entity, which is a real or substantial

kind, having the capacity to influence the vote of the director on the decision to be made.

4. Notification and management of conflicts of interest

- 4.1. Directors are required to disclose to the Board:
 - (a) any Material Personal Interest that he or she may have in a matter relating to the affairs of the Company; and
 - (b) any other interest in a matter relating to the affairs of the Company, which may give rise to, or be perceived to give rise to, a real or substantial possibility of a conflict (Notifiable Interest).
- 4.2. A Director must disclose a Notifiable Interest immediately upon being aware of the interest to the Company Secretary and the Chairperson in writing. The Company Secretary will then notify other Directors in writing. A Director who is in any doubt about whether an interest is disclosable under 5.1 should contact the Chairperson or the Company Secretary to discuss the matter and/or seek independent legal advice.
- 4.3. The Company Secretary will maintain a Standing Notice Register, disclosing the nature and extent of any conflicts that are notified by Directors. The Standing Notice Register will be included in the board papers, and any amendments or additions to the Standing Notice Register are to be notified by Directors at the next board meeting, and recorded in the minutes of that meeting.
- 4.4. The Board is entitled to make its own assessment as to whether a Director has a conflict of interest concerning a matter under discussion (Conflict Assessment). The Director, being the subject of the Conflict Assessment, must withdraw from the Board meeting to provide the Board with reasonable opportunity to undertake the Conflict Assessment. Before withdrawing, the Director may provide the Board with additional information, including the nature and extent of the conflict to assist the Board in determining whether the Director has a conflict of interest.



4.5. Where a Director has declared a Notifiable Interest or in circumstances where the Board has undertaken the Conflict Assessment and determines the Director has a conflict of interest and has a Notifiable Interest (for the purposes of section 191 of the Act), the Board and the Director (Conflicted Director) must ensure that section 195 is complied with. This includes:

- (a) the Conflicted Director must withdraw from Board meetings for the duration of the any discussion on the relevant matter;
- (b) refrain from taking part in any Board discussion on the relevant matter; and
- (c) not receive Board papers or other information which relate in any way to the relevant matter.

4.6. Notwithstanding 4.5 above, the Board may give informed consent for the Conflicted Director to participate in a Board meeting discussion on the relevant matter or vote in a Board decision on the relevant matter, if the Board (excluding the Conflicted Director) pass a resolution detailing:

- (a) the identity of the Conflicted Director, the nature and extent of the Notifiable Interest in the relevant matter and its relationship to the Company;
- (b) the Board is satisfied that the Notifiable Interest should not disqualify the Conflicted Director from participating in the Board meeting or decision on the relevant matter.

5. Procedural matters

5.1. The Company Secretary will be available to discuss with any Director the application of this Policy and provide advice as to whether the Director should be making a disclosure in accordance with this Policy. It is the Chairperson's responsibility to ensure Directors are made and remain aware of, and in compliance with, their obligations under this Policy and the Act.

5.2. The Company Secretary is responsible for administering this Policy. This will include:

- (a) maintaining records of, and keeping the Board advised as to the status of each Director who

has been identified as having a Notifiable Interest;

- (b) providing a copy of the Standing Notice Register to any Director upon his or her request;
- (c) ensuring that the nature and extent of a disclosed interest at a board meeting is reflected in the minutes of that meeting and in the Standing Notice Register;
- (d) as part of the induction procedures for new Directors, provide those Directors with a copy of this Policy and the Standing Notice Register.

5.3. Where a Notifiable Interest is disclosed by the Chairperson, the Audit and Risk Committee Chairperson must take on the responsibilities of the Chairperson under this Policy in respect of its application to the Chairperson and their Notifiable Interest. Where this occurs, the references to the Chairperson in other paragraphs of this Policy should be read as references to the Audit and Risk Committee Chairperson.

5.4. The procedures in this Policy apply equally to any matters to be brought before any Committee of the Board.