

Related Party Transaction Procedures

1. Governing policy

The Related Party Transaction Procedures ('procedures') implement the Related Party Transaction Policy and outline how related party transactions are managed with the Institution.

2. Scope

The procedures apply to all governance boards or committees, officers, management staff and all areas of the Institution's business.

3. Procedures

Disclosure and initial assessment

3.1 Prior to entering a related party transaction, full disclosure must be made to the Managing Director and President ('President') or Company Secretary.

3.2 Disclosures must include the following information:

- full details of the proposed transaction;
- parties involved and the nature of their relationship;
- whether any exception to Board of Directors approval applies and the reason; and
- any other information necessary for the Audit Risk & Compliance Committee (ARCC) to determine whether the arm's length or any other exception applies.

Routine transactions

3.3 Any routine transactions conducted in the ordinary course of business and on arm's length exceptions do not require Board of Directors approval.

3.4 ARCC approval may be sought if it is not clear whether the arm's length exception or other exceptions applies to a transaction. In determining this, the ARCC has regard to the following factors:

- the terms and conditions of the transaction;
- the process adopted by the Institution to manage conflicts of interest;
- the impact of the proposed transaction on the Institution;
- alternative options available to the Institution; and
- any expert or independent advice obtained.

Approval

3.5 If a related party transaction is not on arm's length terms, not exempt, or Board of Directors approval is warranted, a meeting must be called in a timely manner for consideration and, if appropriate, approval.

3.6 The Board of Directors may seek internal or external advice as appropriate.

3.7 If a related party transaction is not approved by the Board of Directors, it must either be re-negotiated or abandoned.

Conflicts of interest

3.8 Any person with a real or perceived material personal interest in a proposed related party transaction must disclose that interest to the Board of Directors and not participate in decision making or be present during discussion or voting on the related party transaction.

4. Roles and responsibilities

The roles and responsibilities are set out in the Related Party Transaction Policy.

5. Record management

5.1 All related party transactions, including those deemed arm's length or exempt, must be appropriately documented by the Company Secretary. All disclosure documentation is kept up to date and are auditable.

5.2 All related party transactions must be disclosed in the Institution's annual financial statements in accordance with AASB 124.

5.3 The Company Secretary maintains a register of all related party transactions considered by the Board of Directors or ARCC, including details of the transaction, parties involved, and approval status.

6. Related documents

Fraud Prevention Policy

Related Party Transaction Policy

Risk Management Framework

Risk Appetite Statement

Risk Management Policy

Whistleblower Procedures

Approved by the Board of Directors on 10 June 2025