Conflict of Interest Policy

Policy Owner: ReFresh OS Pty Ltd **Effective Date:** 22 May 2026

Purpose

This policy describes how ReFresh OS Pty Ltd identifies, declares and manages conflicts of interest. It protects ReFresh, its customers, and its people from decisions being influenced — or appearing to be influenced — by private interests rather than the company's best interests.

Scope

This policy applies to:

- All directors and officers of ReFresh
- All employees (permanent, fixed-term and casual)
- All contractors, consultants and temporary workers
- Any third party explicitly bound to this policy by contract

What is a conflict of interest

A conflict of interest exists where a person's private interests could reasonably be seen to influence the impartial performance of their duties for ReFresh.

Three categories exist and all are within scope of this policy:

Type	Definition
Actual	A direct, current conflict between private interest and duty
Potential	A private interest that may give rise to a conflict in the foreseeable future
Perceived	A situation that a reasonable third party might believe gives rise to a conflict, even if it does not

Examples of conflict situations

The following are common situations; the list is not exhaustive.

Personal and family interests

- A close family member or partner is an employee, director, beneficial owner or significant shareholder of a ReFresh customer, supplier, competitor or prospect
- A close personal friend is involved in a transaction in which the staff member has decision-making authority

Financial interests

- Direct or indirect financial interest in a current or prospective ReFresh customer, supplier or competitor
- Equity, options or other instruments in any third party that ReFresh is considering engaging
- Receipt of gifts, hospitality, travel, equity, discounts or other benefits from any party with which ReFresh has, or could have, a commercial relationship

External engagements

- Holding a directorship, advisory role or paid engagement outside ReFresh that overlaps in subject matter with ReFresh's business
- Engaging in any other paid employment without disclosing it to your manager
- Speaking at events, writing for media or holding public positions in a way that could be associated with ReFresh

Decision-making

- Being involved in hiring, promotion, procurement, allocation of work, performance assessment or remuneration decisions affecting a person with whom there is a close personal relationship
- Awarding work to a vendor in which the staff member has an interest

Use of company information

- Use of ReFresh confidential information (including customer information) for personal advantage or for the benefit of any party other than ReFresh
- Trading on confidential information

Disclosure obligations

All within-scope persons must disclose actual, potential and perceived conflicts in writing:

Trigger	When
On commencement	At sign of contract or starting work
Annually	At the start of each financial year (1 July in Australia)
Immediately	Whenever a new conflict arises or an existing situation changes
At any decision point	Before participating in any decision in which the person has a possible conflict

Disclosure is made via the **Conflict of Interest Declaration** (see separate template).

To whom disclosure is made

Person disclosing	Disclose to
Staff (non-leadership)	Direct manager (with copy to Head of Operations)
Head of Operations	CTO or CEO
CTO	CEO
CEO	Chair of the Board
Board directors	Chair of the Board, or another director if Chair is conflicted

The Head of Operations maintains the master register of all declarations in the Vanta document store with access restricted to the People function and the CEO.

Management of conflicts

When a conflict is disclosed, the recipient determines a management plan. Options include, in increasing severity:

1. **No action** — the disclosed circumstance is not, on reflection, a conflict

2. **Note and monitor** — the disclosure is recorded and re-reviewed periodically
3. **Disclosure to others involved** — affected colleagues, customers or counterparties are notified so they can make informed decisions
4. **Restriction** — the person continues with their duties but is excluded from specific decisions, meetings or information
5. **Recusal** — the person stands aside from a specific transaction, project or decision
6. **Divestment or resignation** — the person resolves the conflict by ending the private interest (e.g. selling a holding, resigning an outside directorship)
7. **Reassignment or termination** — the person's role at ReFresh is changed or the engagement ends

The management plan is documented alongside the declaration. The person disclosing is responsible for complying with the plan.

Gifts and hospitality

What is acceptable

- Standard business hospitality of modest value (e.g. lunch or coffee at a meeting)
- Branded promotional items of nominal value (under AUD 50)
- Industry-standard conference passes or speaker honoraria, with the approval of the CTO/CEO

What requires declaration

- Any gift or hospitality with a value of more than **AUD 250** per provider in any 12-month period
- Repeated hospitality from the same provider in any 12-month period, even if individually under threshold
- Any gift, hospitality, or benefit offered around a specific transaction, decision or selection process

What must be declined

- Cash or cash equivalents (gift vouchers, gift cards, cryptocurrency, equity) in any amount
- Personal travel, accommodation, or entertainment paid by a counterparty (other than standard speaker arrangements)
- Anything offered with an expressed or implied expectation of reciprocation
- Anything that a reasonable observer would conclude could influence the recipient's judgement

Gifts and hospitality register

All declarations under "What requires declaration" above are recorded in the Gifts and Hospitality Register maintained by the Head of Operations. The register is reviewed annually by the CEO and reported to the Board.

Procurement

In addition to general disclosure obligations, the following applies to procurement decisions over AUD 25,000:

- The person making or recommending the decision certifies that no conflict exists, or discloses any conflict that does
- Vendors are asked to disclose any relationships with ReFresh personnel as part of the procurement process
- Single-source procurement requires explicit CTO or CEO approval

Outside employment and engagements

- Any paid outside employment or directorship requires disclosure and CEO approval before commencement
- Approval is generally granted where the outside activity does not compete with ReFresh, does not use ReFresh resources, does not impair the person's performance, and does not create a reputational risk
- Approval is documented and reviewed annually

Related-party transactions

Transactions between ReFresh and a related party (including a director, officer, a person who is a relative of a director or officer, or an entity in which a director or officer has a material interest) shall be:

- Disclosed in advance to the Board
- Approved by the Board (or, where the Board itself is conflicted, by independent directors)
- Conducted on arms-length terms with documented price benchmarking
- Disclosed in financial statements where required by accounting standards or the *Corporations Act 2001*

Confidentiality

Information disclosed under this policy shall be kept confidential to the extent reasonably possible, consistent with the requirement to manage the conflict and any legal obligations. Disclosure within ReFresh is limited to those who need to know.

Training

All staff shall complete Conflict of Interest training:

- On induction (within 14 days of start)
- Annually thereafter
- Whenever this policy is materially updated

Leaders and Board members complete additional training on their specific disclosure obligations.

Roles and responsibilities

Role	Responsible Team Member	Responsibility
Policy owner	CEO	Owns the policy; receives senior-leader disclosures; reports annually to the Board
Register maintainer	Head of Operations	Maintains the master CoI register and Gifts and Hospitality Register
Recipient of staff disclosures	Direct manager (with copy to Head of Operations)	Receives and assesses staff disclosures
Recipient of CEO disclosures	Chair of the Board	Receives and manages CEO disclosures and Board-director conflicts
All staff	All within-scope persons	Make timely and accurate disclosures; comply with agreed management plans

Enforcement

The CEO is responsible for the enforcement of this policy. Employees who may have questions should contact the Head of Operations or the CEO as appropriate.

Failure to disclose a conflict, or failure to comply with an agreed management plan, is treated as a serious matter and may lead to formal warning or other disciplinary action under the Human Resource Security Policy, reassignment, restriction or termination of role, recovery of any benefit received in breach, and legal action where the breach causes loss to ReFresh.

Disciplinary action

Failure to comply with this policy may result in disciplinary action, including, but not limited to, termination.

Reporting

A person who believes another within-scope person has an undisclosed conflict, or is not complying with a management plan, may raise this with their direct manager, the Head of Operations, the CEO, or via the Whistleblower Policy channels. All suspected violations or potential violations of this policy, no matter how seemingly insignificant, must promptly be reported to incidents@refresh.tech.

Reports made in good faith attract the protections set out in the Whistleblower Policy.

Applicable laws, regulations and standards

- *Corporations Act 2001* (Cth) — directors' duties, related-party transactions
- *Combatting Foreign Bribery Act 2024* (Cth)
- ASIC Regulatory Guide 270 (Whistleblower policies)
- SOC 2 Common Criteria
- ISO/IEC 27001 Annex A (Information security governance)

Version history

Version	Date	Description	Author	Approver
1.0	22 May 2026	Initial policy	Taylor Laing	Harrison Kennedy