

CONFLICT OF INTEREST POLICY

GOLD HYDROGEN LIMITED

ABN 74 647 468 899



Gold Hydrogen: The Gold Standard in Green Energy

1. Purpose

- 1.1 The objective of this Conflict of Interest Policy is to ensure that all Actual, Potential or Perceived Conflicts of Interest are identified, disclosed, and managed effectively at Gold Hydrogen Limited (**Gold Hydrogen**, the **Company**).
- 1.2 This Policy aims to promote Gold Hydrogen's culture in which honesty, integrity, and business ethics are a part of everyday behaviour, and to prevent Conflicts of Interest from influencing actions or decision making.
- 1.3 This Policy has been developed to address any Conflict of Interest risks at Gold Hydrogen.

2. Scope

- 2.1 This Policy applies to all Directors, Officers, employees, and contractors of Gold Hydrogen (defined as a **Close Party** below).
- 2.2 This policy forms part of Gold Hydrogen's overall governance framework and should be read together with the Company's Code of Conduct & Business Ethics, its Anti-Bribery and Corruption Prevention Policy and its Board Charter.

3. Definitions

3.1 Conflicts of Interest

A clash between a Close Party's Personal Interests and Work Interests that gives, may give, or may be perceived to give, advantage to the Close Party, or to others who are associated with a Close Party. It may be an Actual, Potential or a Perceived Conflict of Interest.

3.2 Actual Conflict of Interest

Where a Close Party is being influenced by a conflicting interest.

3.3 Potential Conflict of Interest

Where a Close Party could be influenced by a conflicting interest.

3.4 Perceived Conflict of Interest

Where a Close Party could appear to be influenced by a conflicting interest.

3.5 Non-Pecuniary Interest

A Personal Interest without a financial component where there may be a tendency for favouritism, or prejudice to arise due to friendship, animosity or other personal involvement with another person or group.

3.6 Pecuniary Interest

A Personal Interest involving actual or potential financial gain or loss by a Close Party, or a Close Party's relative, or a Close Party's close associate (including where they hold shares in the Company).

3.7 Personal Interests

Direct interests, including those of individuals, groups or organisations that a Close Party associates with outside of Gold Hydrogen (for example, as a shareholder).

3.8 Close Party (you)

Any person performing work for Gold Hydrogen. All Directors, Executives, Employees, Contractors and Consultants are Close Parties for the purposes of this Policy to the extent that they contribute to Work Interests.

3.9 Gold Hydrogen (or the Company)

Gold Hydrogen Limited and any subsidiary of Gold Hydrogen Limited.

4. Policy

4.1 Commitment to Managing Conflict of Interest

Gold Hydrogen is committed to ensuring that any Conflicts of Interest are effectively identified, declared and managed so that they do not affect the services, activities, decisions, integrity or reputation of the Company, or the duties and responsibilities of employees.

4.2 Identifying and Declaring a Conflict of Interest

- (a) A conflict may be Actual, Perceived or Potential, and the conflict may be Pecuniary or Non-Pecuniary in nature. Examples of Conflicts of Interest are provided in Appendix A.
- (b) Close Parties have an obligation to avoid Conflicts of Interest. However, Gold Hydrogen recognizes that the existence of a Conflict of Interest is not uncommon. What is important is how a conflict is managed.
- (c) If you become aware that you may have a Conflict of Interest, you must report this to your Managers. Where not appropriate to report it directly to your Manager, you must report it to the Board of Directors of Gold Hydrogen.
- (d) Where Directors have a Conflict of Interest, they must report it to the rest of the Directors at a Board Meeting, and the Chair of the Board must ensure the Conflict of Interest is recorded in the meeting's minutes.
- (e) All Close Parties that identify improper conduct in relation to a Conflict of Interest are encouraged to speak up and report the matter to their Manager or Gold Hydrogen's Board of Directors. The Company also has a Whistleblower Policy which may be used for such reports, particularly if the party making the report wishes to remain anonymous.

4.3 Resolving a Conflict of Interest

- (a) Once a Conflict of Interest has been identified, there are several options available to manage this Conflict of Interest.
- (b) Managers will work with their Close Parties to identify the appropriate risk management strategy in dealing with the Conflict of Interest. As guidance, a Conflict of Interest may be managed and resolved by one of the following strategies, set out in detail in Appendix B:

- Removing the Close Party from participating in the matter
 - Restricting the Close Party on their involvement in the matter
 - Recruiting a third party to provide advice (such as a probity advisor, lawyer, or governance expert)
 - Relinquishing the private interest
- (c) Along with the management strategies noted above, Managers should ensure that there are appropriate communications strategies in place to manage the perceptions other employees may have regarding the Conflict of Interest.

4.4 Registering a Conflict of Interest

- (a) All Conflicts of Interest are to be documented and reported to secretary@goldhydrogen.com.au using the Conflicts of Interest Declaration Form, which can be found in the Gold Hydrogen employee SharePoint portal. Managers must ensure that all Conflicts of Interest are reported for their Close Parties.
- (b) The Conflicts of Interest Declaration Form must outline the Conflict of Interest, explain the management and communication strategies and note the required approvals.
- (c) All Conflicts of Interest must be registered in the Conflicts of Interest Register.
- (d) The Board of Directors of Gold Hydrogen must ensure all Conflicts of Interest reported by Close Parties (other than Directors) are recorded and registered in the Conflict of Interest Register. Where the Conflict of Interest is reported by Directors the Company Secretary must ensure that the report is recorded in the minutes and the register of interests for Directors.
- (e) Where a Conflict of Interest is ongoing, Managers must periodically review (at least annually) the implementation of the management and communications strategies and, if they require updating, they must update the Conflicts of Interest Declaration Form and the Conflicts of Interest Register accordingly conduct periodic reviews.

5. Breach of Policy

- 5.1 A Close Party's failure to disclose a Conflict of Interest is a breach of the Code of Conduct and may result in disciplinary action that may involve dismissal from the Company. For Directors, this is a breach of the Code of Conduct and the Board Charter.
- 5.2 If there is reason to believe that a Close Party has failed to comply with this Policy, the Board of Directors of Gold Hydrogen will investigate the circumstances. If it is found that a Close Party has breached this Policy, disciplinary action may be affected.

6. Responsibilities

6.1 Everyone at Gold Hydrogen is responsible for identifying, disclosing, and resolving Conflicts of Interest. Specific responsibilities are:

6.2 Directors

- (a) Be aware when Conflicts of Interest arise to ensure conflicts are disclosed, managed and resolved, with all pertinent details recorded in meeting minutes.
- (b) Provide leadership in implementing, communicating, reviewing, giving effect to, and facilitating compliance with this Policy.
- (c) Establish a system for identifying, disclosing, and managing Conflicts of Interest across Gold Hydrogen.
- (d) Perform periodic reviews of the Conflict of Interest Register to identify patterns or trends which may need organisation wide action.
- (e) Monitor compliance with this Policy.

6.3 Company Secretary

- (a) Receive Conflict of Interest notifications from Directors, review the effectiveness of management strategies, and register in the register of interests for Directors.

6.4 Executive Leaders and Managers

- (a) For those they supervise:
 - Identify Conflicts of Interest
 - Formulate management and communications strategies to resolve any identified Conflicts of Interest
 - Document and register any Conflicts of Interest identified in the Conflicts of Interest Register by emailing secretary@goldhydrogen.com.au.
 - Periodically review (at least annually) ongoing Conflicts of Interest and the appropriateness of the management and communications strategies.
 - Participate in Conflict of Interest resolution.
- (b) Take appropriate action for breaches of this Policy.

6.5 Close Parties

- (a) Be aware of Conflicts of Interest that might affect them.
- (b) Disclose Conflicts of Interest to their Manager and by emailing secretary@goldhydrogen.com.au (or in the case of Directors, to the relevant meeting).
- (c) Document and register the management and communication strategies for any Conflict of Interest in conjunction with their Manager.
- (d) Speak up to advise their Manager or the Board of Directors of Gold Hydrogen if they see an Actual or Potential Conflict of Interest that may not be appropriately managed.

- (e) Manage these conflicts as required by management plans and notify their Manager of any changes.

7. Contacts

For questions about this Policy, please email the Company Secretary at: secretary@goldhydrogen.com.au.

Version	Last periodic review	Last update	Approver
1.0	August 2022	August 2022	Board

Appendix A – Examples

Examples of Conflicts of Interest

- (a) Purchasing goods or services supplied by a family business, family company, relative or close friend of a Close Party;
- (b) Managing the ongoing supply of goods or services provided by a family business, family company, relative or close friend of a Close Party;
- (c) Participating in a tender for goods or services where a relative or friend will be submitting a bid;
- (d) Directly negotiating for a friend or relative for them to provide goods or services to Gold Hydrogen for payment;
- (e) Making decisions in relation to whether a friend of family member is involved in the business of Gold Hydrogen;
- (f) Involvement in the recruitment selection of a relative or friend as an employee of Gold Hydrogen;
- (g) Being the Manager of a friend or family member also employed by Gold Hydrogen;
- (h) Sale of an entity asset to a Close Party without an equitable process;
- (i) Close Party voting on a decision which directly affects their Personal interests; and
- (j) Close Party knowing confidential information about Gold Hydrogen that could impact

Appendix B – Strategies

A conflict may be managed and resolved by one of the following strategies.

Restricting

Restricting the Close Party with the Conflict of Interest in the decision-making process is an appropriate method where the conflict is not likely to arise frequently.

Restriction could include the following:

- (a) Not participating in any critical criteria-setting or decision-making role in the process;
- (b) Refraining from debate about the plan or proposal;
- (c) Limiting access to information and / or denying access to sensitive documents or confidential information in the process;
- (d) Withdrawing from discussion of the plan or proposal;
- (e) Abstaining from voting on the decision;
- (f) Allocating another Close Party or People Leader as the point of contact for the management of any activity that gives rise to the Conflict of Interest.

Recruiting

Recruiting an independent person to oversee all or part of the process is an appropriate method where the Conflict of Interest is more significant and needs more proactive management, but where the Close Party with the Conflict of Interest has particular expertise and cannot be easily replaced.

Recruiting strategies include:

- (a) Arranging for an independent third party to make the decision;
- (b) Requiring another person in the organisation to obtain three written quotes to compare against any bid by a Close Party's family member;
- (c) Engaging an independent third party or probity auditor to oversee or review the integrity of the decision-making process – this strategy is particularly appropriate where there is a reasonably Perceived, but not Actual, conflict of interest or the Conflict of Interest is only identified at or near the conclusion of the process or after the making of the decision;
- (d) Increasing the number of people sitting on decision-making committees to balance the influence of a single member who may have a Conflict of Interest but who has some special reason to remain on the committee;
- (e) Seeking the views of those likely to be concerned about a Potential, Actual or reasonably Perceived Conflict of Interest about whether they object to the Close Party with the Conflict of Interest having any, or any further, involvement.

Restricting

Removing the Close Party with the Conflict of Interest from the process is appropriate where there is ongoing serious or Actual Conflict of Interest and restriction or recruitment is not practical or feasible.

Removal strategies include:

- (a) Removing the Close Party with the Conflict of Interest from any involvement;
- (b) Abstaining from any formal or informal discussion about the matter;
- (c) Separating the Close Party with the Conflict of Interest from the situation where there may be a perception of exerting a covert influence on decisions or actions;
- (d) Re-arranging duties and responsibilities to a non-conflicting function but not to a person who is supervised by the person with the Conflict of Interest;
- (e) Transferring the Close Party with the Conflict of Interest to another project or another area of the organisation.

Restricting

Relinquishing the Personal Interest that gives rise to the Conflict of Interest by the Close Party:

- (a) Liquidating the Personal Interest in an arm's-length transaction;
- (b) Divesting or withdrawing support for the Personal Interest;
- (c) Assigning the conflicting interest to a genuinely 'blind trust' or 'blind management' arrangement for at least the duration of the conflict.