



DISCLOSURE OF INTERESTS POLICY

Title	<i>Disclosure of Interests Policy (POT 1030-050002)</i>
Purpose	To set out the principles and procedures for handling conflicts of interest or conflicts of commitment.
Application	This policy applies to:- <ul style="list-style-type: none"> ▪ Directors ▪ Chief Executive Officer ▪ Executives ▪ Managers ▪ Employees
Responsible Officer	Governance and Legal Advisor
Related Documents	<ul style="list-style-type: none"> ▪ Declaration of Interests Form (POT 1020-040008) ▪ Statement of Interests (POT 1020-050007) ▪ Code of Conduct (FIN 1030-040002) ▪ Fraud and Corruption Control Policy (POT 1030-040006) ▪ Directors and Officers Duties Manual (POT 352)
Quality Records	<ul style="list-style-type: none"> ▪ Declaration of Interests Form (POT 1020-040008) ▪ Statement of Interests (POT 1020-050007) ▪ Register of Interests
Continual Improvement	This Policy is to be reviewed annually in June.

COMPLIANCE AND COMPETENCE REQUIREMENTS

Standard	
None	
Legislation	
<i>Government Owned Corporations Act 1993 (Qld)</i> <i>Corporations Act 2001 (Cth)</i>	
State Government Policies	
<i>Corporate Governance Guidelines for Government Owned Corporations (February 2009)</i>	
Competence	
Competency is a person's demonstrated ability to apply the necessary knowledge and skills to perform an assigned task satisfactorily.	
Competence Requirement	How is the necessary knowledge and skills assessed to ensure assigned task is performed satisfactorily
Ability to identify, disclose and manage conflicts.	<ul style="list-style-type: none"> ▪ Disclosures received and recorded. ▪ Assessed through audits.

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			Date	22/07/09
			Page	1 of 12

PURPOSE

The Port of Townsville Limited (the Corporation) has a responsibility to ensure that its official activities and those of its employees conform to acceptable standards of integrity and ethical conduct. This Policy outlines the principles to apply and the procedures to be followed when a Director, Chief Executive Officer, Manager or employee experience a conflict of interest in carrying out their duties at the Corporation.

POLICY STATEMENT

It is the policy of the Corporation that Directors, the Chief Executive Officer, Executives, Managers and employees avoid ethical, legal, financial or other conflicts of interest, and ensure that their activities and interests do not conflict with their obligations to the Corporation or its welfare.

Directors, Officers and employees have a common law, fiduciary and legislative duty to prevent placing themselves in a position of actual or perceived conflict whereby a personal interest or duty conflicts with their overall duty to the company.

The Corporation is committed to ensuring that all interests and any actual or perceived conflicts of interest are appropriately disclosed, recorded and managed. The Corporation will ensure that arrangements are in place to disclose and manage all interests and conflicts of interest affecting the organisation. The Corporation will communicate the contents of this policy to all employees.

DEFINITIONS

Benefit: means anything which provides the individual with a direct or indirect personal gain or the potential for personal gain or gain to a third party. Such a gain need not be financial - it could be a personal or non-financial gain. It includes the provision of material or facilities, support of individuals through the provision of benefits (e.g. travel, gifts, entertainment, accommodation expenses etc) or a financial benefit.

Business Relationships: refers to external contractual relationships, customer relationships, supplier relationships, government agencies, private companies, business names or any other commercial trading activity.

Close Personal Relationship: means a relationship with persons who are relatives, other financially dependent persons, a de facto partner, sexual partners, near relatives, close friends or any person with whom there is currently, or has been, an intimate relationship. It does not include normal Business Relationships between employees and external parties.

Conflict of Interest: a conflict of interest occurs where the individual or private interests of an employee may influence or compromise the conduct of that employee in the conduct of their professional obligations and duties to the Corporation (including making decisions, influencing relationships etc) such that an independent observer might reasonably question whether the professional actions or decisions of that person are influenced by their own interests or are for their own benefit. Apparent or perceived conflicts may undermine trust and be as damaging as an actual conflict.

Conflict of Commitment: occurs when the private interests or non-port activities may harm or interfere with the productivity and involvement of the Corporation's employees. This refers to an employee's distribution of effort between employment obligations to the Corporation and to outside professional activities. In this policy "conflict" or "conflict of interest" also includes a conflict of commitment.

Director: means a person who is, for the time being, appointed to the position of director of the Corporation including, where appropriate, an alternate.

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Only electronic copy on server is controlled. To ensure paper copy is current, check revision number against entry in Qudos – Master Document List			Revision	8
			Date	22/07/09
			Page	2 of 12

Pecuniary Interest: exists wherever there is potential for an individual to gain financially from the results of a decision making process.

Employee: in the context of this policy refers to Directors, the Chief Executive Officer, Executives, Managers and employees of the Corporation whether full time, part time, casually or otherwise employed.

Financial Interest: means any right, claim, title or legal share in something having a monetary or equivalent value. Examples of Financial Interest include, but are not limited to: shares and share options; the right to receive remuneration such as salary, consulting fees, allowances, discounts and the like; real estate; trusts; directorships etc. Excluded from this definition is an investment by a superannuation, mutual, pension or other institutional investment fund in which the employee has an interest but over which the employee does not exercise control.

Non-Pecuniary Interest: arises from the individual's employment, professional interests or from their personal relationships. In such cases the conflict of interest would exist if the employer, professional body or the related person would be affected by the results of a decision making process.

Officer: means a Director or secretary of the corporation, or a person:

- (a) who makes, or participates in making, decisions that affect the whole, or a substantial part, of the business of the corporation;
- (b) who has the capacity to affect significantly the corporation's financial standing; or
- (c) in accordance with those instructions or wishes the directors of the corporation are accustomed to act (excluding advice given by the person in the proper performance of functions attaching to the person's professional capacity or their business relationship with the directors or the corporation).

The term 'Officer' also includes a receiver, administrator, liquidator, trustee of the corporation or other person administering a compromise or arrangement made between the corporation and someone else.

Register of Interests: a Register of all disclosed interests that is maintained by the Governance & Legal Advisor. The register of Director and CEO disclosures is to be reviewed on a regular basis by the Board. The register of Senior Manager disclosures is to be reviewed on a regular basis by the CEO.

PRINCIPLES

A conflict of interest exists where loyalties are divided. Employees of the Corporation have a potential conflict of interest if, in the course of their employment, any action they take or decision they make provides any improper gain or benefit to themselves or to a person with whom they have a close personal relationship.

Unless specifically consented to in writing by the employee's Manager, the Chief Executive Officer or Chairperson (as appropriate) in advance, any situation potentially involving direct or indirect conflict of interest between an employee and the Corporation should be avoided. Any situation potentially involving a direct or indirect conflict of interest involving the Chief Executive Officer or a Director must be specifically consented to by the Board of Directors.

The Corporation expects Directors, the Chief Executive Officer, Managers and employees to:-

- Perform their duties impartially, uninfluenced by fear or favour;
- Avoid being placed in a situation where there is a potential for conflict of interest;
- Disclose any conflict of interest using the appropriate processes and channels identified in this policy;
- Avoid any detrimental outcome to the Corporation as a result of a conflict of interest;
- Not use information obtained in the course of employment with the Corporation to gain directly or indirectly an advantage for themselves or for any other person.

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Only electronic copy on server is controlled. To ensure paper copy is current, check revision number against entry in Qudos – Master Document List			Revision	8
			Date	22/07/09
			Page	3 of 12

Additional Information – Directors & Officers

Under the *Government Owned Corporations Act 1993* (Qld) and the *Corporations Act 2001* (Cth) (the Act), Directors and Officers of the Corporation are required to:-

- Disclose the nature and extent of any interest they may have (either direct or indirect) in a matter being considered, or about to be considered, by the Board as soon as practicable after the relevant facts come to the Director's knowledge;
- Not vote on or be present while a matter is being considered by the Board that the Director has a material personal interest in, unless the Board has passed a resolution allowing the Director to vote on or be present during consideration of the matter;
- Act honestly in the exercise of powers and discharge of functions as a Director or Officer of the Corporation;
- Not make improper use of information acquired because of his or her position as a Director or Officer of the Corporation to gain (directly or indirectly) an advantage for himself or herself or for another person, or to cause detriment to the Corporation;
- Not make improper use of his or her position as a Director or Officer to gain (directly or indirectly) an advantage for himself or herself or for another person, or to cause detriment to the Corporation.

Under common law and the Act Directors and Officers also have obligations to:-

- act honestly and to exercise powers for their proper purposes;
- avoid conflicts of interests;
- act in good faith and in the best interests of the Corporation;
- exercise diligence, care and skill; and
- not to fetter discretions.

Insider Trading

Insider trading is a serious offence applicable to all Directors. For further information in relation to the Corporation's policies on securities and insider trading please refer to the Corporation's *Insider Trading Policy*

IDENTIFYING CONFLICTS

It is impossible to formulate an all-embracing set of guidelines regarding potential conflicts of interest. Situations should be assessed and determined by reference to this Policy, noting that all situations must be regarded on a case by case basis.

The principles to consider are:-

- whether the existence of an interest will influence the Director, other Officer or employee in making the decision for the company;
- the capacity of the Director, other Officer or employee to influence dealings that the Corporation may have with a third party;
- the improper personal benefit that may flow to the Director, other Officer or employee, someone with a close personal relationship, or a third party through the exercise of that influence;
- whether the Director, other Officer or employee has any direct or indirect pecuniary interest in any business, partnership, corporation, club, organisation or group that would in any way compromise performance of the their obligations to the Corporation, unless a disclosure of that interest has been made to the relevant Manager, Chief Executive Officer, Chairman or Board (as appropriate) and the Director, other Officer or employee has complied with any directions given in respect to that interest.

Additional guidance on what constitutes a conflict of interest, including examples, can be found in **Appendix A**.

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Only electronic copy on server is controlled. To ensure paper copy is current, check revision number against entry in Qudos – Master Document List			Revision	8
			Date	22/07/09
			Page	4 of 12

DISCLOSING CONFLICTS

Part of managing conflicts of interest is making appropriate disclosures. While disclosure alone will often not be enough, disclosure is an integral part of managing conflicts of interest.

Disclosure by employees must be made when there is potential for conflict, or the perception that a conflict may exist. Disclosure must be full and prompt, and made using the appropriate form.

In the case of close personal relationships, either party to the relationship can make a disclosure. The primary obligation is to notify, in advance, any potential conflict. Written approval should be obtained *before* any commitment or decision is made that might involve or be affected by a conflict.

Disclosure processes and channels at the Corporation are shown below:-

Position	Situation	Disclose To	Method
All Directors	Commence Directorship	Board	Statement of Interests (Form), noted at Board meeting.
All Directors	Become Aware of Potential Conflict	Board	Board Meeting (Minuted) / In Writing / Declaration Form
Chief Executive Officer	Commencement of Employment	Chairman	Statement of Interests (Form)
Chief Executive Officer	Become Aware of Potential Conflict	Chairman	In Writing / Declaration Form
Executives and Senior Managers	Commencement of Employment	Chief Executive Officer	Statement of Interests (Form)
Executives and Senior Managers	Become Aware of Potential Conflict	Chief Executive Officer	In Writing / Declaration Form
Employees	Become Aware of Potential Conflict	Direct Supervisor or Manager	Declaration Form
Committee Members	First Committee Meeting or when Become Aware of Potential Conflict	Committee Chair	At Meeting (Minuted) / In Writing / Declaration Form

Disclosure shall include the type of potential conflict (conflict of interest or commitment), the nature and extent of the activity, a description of all parties involved, the potential financial interests and rewards, possible violations of state and federal requirements, and any other information which the employee feels necessary to evaluate the disclosure.

The Corporation maintains a Company Dealings Register outlining companies that the Corporation has existing or potential major contracts or dealings with in relation to business activities of the Port of Townsville Limited. All Directors, Officer and employees are to consider whether there is the potential for an actual or perceived conflict of interest arising from the Corporation's dealings with companies listed in the Register when completing their Statement of Interests and/or Declarations of Interests forms.

Directors – Additional Information

If a Director has a direct or indirect interest in a matter being considered, or about to be considered, by the Board, the Director must disclose the nature of the interest to the Board as soon as practicable after the relevant facts come to the Director's knowledge. If the disclosure is made at a meeting of the Board, that disclosure must be recorded in the Board's minutes.

A Director who has a material personal interest in a matter that is being considered by the Board must not:-

- vote on the matter; or

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			Date	22/07/09
			Page	5 of 12

- vote on a proposed resolution in relation to the matter (whether in relation to the Director or another Director); or
- be present while the matter or a related resolution is being considered by the Board; or
- otherwise take part in any decision of the Board in relation to the matter or a related resolution.

A Director may take part in a decision of the Board in relation to the matter or a related resolution if the Board has at any time passed a resolution that:-

- specifies the Director, the interest and the matter; and
- states that the Directors voting for the resolution are satisfied that the interest should not disqualify the Director from considering or voting on the matter.

A quorum is present during a consideration of a matter by the Board only if half the number of Directors appointed to the Board, and if that is not a whole number the next highest whole number, are present and entitled to vote on any motion that may be moved in relation to the matter. The shareholding Ministers may, by each signing consent to a proposed resolution, deal with a matter if the Board cannot deal with it because of failure to satisfy the quorum test.

STATEMENT OF INTEREST

A Statement of Interests form should be distributed to Directors, the Chief Executive Officer, Executives and Senior Managers upon their commencement of employment with the Corporation. Completed Statements for Directors shall be tabled at a meeting of Directors and recorded in the minutes of that meeting.

Directors shall disclose any changes to the Statement as soon as practicable after becoming aware of such changes (no later than 3 months). Such changes should be recorded in the minutes of the meeting at which Directors are advised of the change.

The Chief Executive Officer, Executives and Senior Managers are required to complete a Statement of Interests. The Chief Executive Officer is to make the disclosure to the Chairman. Executives and Senior Managers are to make the disclosure to the Chief Executive Officer.

This does not detract from the obligation to report promptly, during the course of the year, any potential or actual conflict that may arise using the appropriate reporting mechanisms detailed in this policy.

EVALUATION OF DISCLOSURES

The person to whom the disclosure is made (the recipient) should review all relevant information. The review process should be designed to protect confidential information to the degree permitted by law.

The recipient will evaluate the disclosure and make a determination whether the situation is:-

- permissible since the disclosed information does not represent a possible source of bias or an inappropriate activity;
- permissible with modifications aimed at avoiding bias or inappropriate activities; or
- inconsistent with Corporation policy and thus not permissible.

In a case where continued involvement by the disclosing party is permitted but requires modifications, options for resolution and a mechanism for reporting should be developed. The possible options are numerous and may include, for example:-

- requiring the employee to take action to eliminate the conflict;
- public disclosure of all relevant information;
- reformulation of the employee's role in the project or activity to remove the conflict of interest;
- close monitoring of the project or activity;

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			Date	22/07/09
			Page	6 of 12

- divestiture of relevant personal interests;
- termination or reduction of involvement in the relevant project or activity;
- severance of outside relationships that pose conflicts.

The recipient shall issue a written decision which designates an activity as permissible, permissible with certain clearly specified conditions, or not permissible. The recipient will report its findings to the Chief Executive Officer in writing.

If the employee and the recipient disagree, either about the presence of a conflict or about its appropriate resolution, the matter must be referred to the next highest authority.

Once an assessment has been made, the person making the determination must immediately notify the employee of his/her decision.

Guidelines for evaluating disclosed interests are provided in **Appendix B**.

PROBITY REVIEW

For senior executive appointments the Governance and Legal Advisor will arrange for a Probity Auditor to review the disclosure statements. The Probity Auditor will consider the disclosure and will provide an audit report within seven (7) days of the completion of the audit.

All audit reports will set out the work done during the audit process for each conflict matter, the resolution of issues and an opinion on compliance with the defined procedures. The audit report will be provided to the Chairman of the Board copied to the Chief Executive Officer.

The results of each audit will be recorded and maintained by the Governance and Legal Advisor.

RECORDING INTERESTS

The Governance and Legal Advisor is to maintain (in a secure and confidential location) a Register of Interests to record interests, gifts, benefits and other relevant disclosures. The Register will assist in establishing or determining whether an individual should be excluded or separated from certain activities, projects or decision making processes. Records may include:-

- disclosures made by Directors, the Chief Executive Officer, Executives and Senior Managers in their Statement of Interests;
- specific disclosures made during meetings (Board or Committee meetings) which are also required to be included in the minutes of the relevant meeting;
- specific / periodic disclosures of any current interests that arise by any employee; and
- failures to disclose which come to the attention of Management or the Board.

OBTAINING OBJECTIVE ADVICE

If you are in a situation where you think a conflict of interest exists, or potentially may arise, you are strongly advised to seek advice. Advice in this regard should be sought from your supervisor or Manager, the Chief Executive Officer or Chairman (as appropriate).

Depending on the issue, advice might more properly be sought from an independent external person (e.g. a solicitor or legal service). If the Corporation itself considers the matter warrants closer legal scrutiny or opinion, it may separately seek such advice itself.

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Only electronic copy on server is controlled. To ensure paper copy is current, check revision number against entry in Qudos – Master Document List			Revision	8
			Date	22/07/09
			Page	7 of 12

BREACHES AND NON-COMPLIANCE

General

A situation where an employee fails to disclose potential or actual conflicts of interest may lead to an allegation of misconduct. An employee may be directed to provide information and failure to do so will be regarded as a breach of this policy.

Other breaches of this policy may also lead to an allegation of misconduct. Breaches that result in economic or financial loss to the Corporation etc may result in additional legal proceedings (administrative, civil or criminal) being taken by the Corporation.

Sanctions would be determined in accordance with the circumstances in question and may include counselling, use of disciplinary procedures, civil action, or reporting of actions to police or the Australian Securities and Investments Commission that may result in the laying of criminal charges. Disciplinary actions may include, for example:-

- counselling;
- revocation / reduction of financial or other delegations (either temporarily or permanently);
- demotions;
- warnings; and/or
- dismissal.

Victimisation of an individual as a result of disclosure of an actual or potential perceived conflict of interest is not permitted and may lead to an allegation of misconduct.

Reporting to Shareholding Ministers

The *Corporate Governance Guidelines for Government Owned Corporations* (February 2009) require that Shareholding Ministers receive timely and complete advice of potential and actual breaches of the Code of Conduct and the *Securities and Insider Trading Policy* by Board Directors, the CEO and senior executives.

Shareholding Ministers must also receive timely and complete advice of a material breach of the Code of Conduct or the *Securities and Insider Trading Policy* by the Corporation's employees.

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Only electronic copy on server is controlled. To ensure paper copy is current, check revision number against entry in Qudos – Master Document List			Revision	8
			Date	22/07/09
			Page	8 of 12

APPENDIX A - Examples of Conflict Situations

Financial Transactions

Financial delegates must not approve payments to themselves, or to someone with whom they have a close personal relationship. In such cases, claims must be signed by a more senior financial delegate. A delegate must not approve claims for payment from a more senior employee within the same business unit.

Financial Benefits

Financial conflict of interest might arise where a employee who has a financial interest in a company holds a position within the Corporation where they could influence, or could be perceived to influence, the awarding of contracts by the Corporation to that company, where a employees member holds a directorship of a company which is in a position to exert significant influence over the Corporation, where the Corporation is providing services to an organisation in which a employee has interests, or where a employee is required to perform an audit on an operation in which they have a personal interest.

If an employee has a financial interest in a company or any other business venture and is in a position to influence business arrangements between that company and the Corporation, such interests must be declared and recorded in accordance with this policy.

Interests in Competitor Firms

Employees must be impartial and be seen to be impartial in the performance of their duties, and must not use information obtained in the course of their work for their own personal benefit or disclose such information to a third party except where consent has been obtained or there is a legal or professional duty to disclose.

Dealings with Suppliers, Customers and Other Persons

Authorised employees shall select and deal with suppliers, customers and other persons doing or seeking to do business with the Corporation in a completely impartial manner and always in the best interests of the Corporation. An employee shall not conduct business on behalf of the Corporation with a person that they have a close personal relationship with, or a business entity with which the employee or a member of his/her family is associated except where such dealings have been disclosed and specific approval and written authorisation have been obtained.

Similarly, a employee shall not divert business of the Corporation away from another supplier, customer or other person to member of his/her family or business entity with which the employee or a member of his/her family is associated except where such dealings have been disclosed and specific approval and written authorisation have been obtained from the Manager or Chief Executive Officer.

HR Matters - Employees and Potential Employees

Conflict of interest can arise in a wide range of human resource matters including recruitment and selection, promotion, disciplinary procedures, employee development, performance review and remuneration. An employee should not participate in human resources matters involving a person with whom they have a close personal relationship. The existence of a close personal relationship may create problems by way of advantaging or disadvantaging one of the people involved, if there is also a work relationship.

Employees must disclose any close personal relationship with another current employee or an applicant for any vacant position relevant to the employee. Where such a close personal relationship has been disclosed, the relevant supervisor or Manager should take steps to ensure that the parties concerned are not involved in any procedure that could either confer

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Only electronic copy on server is controlled. To ensure paper copy is current, check revision number against entry in Qudos – Master Document List			Revision	8
			Date	22/07/09
			Page	9 of 12

an undue benefit or result in a disadvantage. Without specifying the range and number of matters that may be relevant, regard should be had to ensuring that:

- one party is not the direct supervisor of the other;
- one party is not involved in procedures leading to the appointment or promotion of the other party or in any other procedure relating to the conditions of appointment such as the classification of that person's position and the granting of leave;
- one party does not have access to any personal files relating to the other party; and
- the relationship between the parties does not affect, adversely or otherwise, the interests of third or other parties.

Committees and Decision Making Forums

At the start of any working party or committee, an employee must declare the nature, character and extent of any conflict of interest. In case of doubt, it is best to acknowledge possible conflict of interest. When such a conflict of interest is disclosed, the Chair (subject to the views of the meeting) may additionally or alternatively:-

- ask the employee to leave while the item of business is discussed;
- ask the employee to abstain from voting and or discussion;
- allow the employee to participate in the discussion but withdraw from the meeting before the vote or abstain from voting;
- allow the employee to stay but not participate in the debate; or
- allow the employee to stay with full rights to debate and vote.

Where there is a conflict of interest, future papers on this matter might not be made available to the employee concerned. All declarations of interest shall be minuted, along with any ensuing action and filed consistent with the requirements of this policy.

Gifts and Benefits

Refer to the Corporation's *Entertainment Hospitality Guidelines* and *Gifts and Benefits Policy* for more information.

Confidential Information

Where employees have access to official Corporation documents and information obtained in the course of their employment, they need to be aware of and maintain confidentiality and privacy of that information in order to protect the individuals concerned and to ensure the efficient operation of the Corporation. In general employees should only disclose Corporation information when required to do so by law, when the need arises as part of their normal duties and when called upon to give evidence in court or where the information has been officially approved for release. This restriction does not apply to Corporation information which has been published and is in the public domain.

Secondary Employment / Commitment

Full time employees who propose to engage in outside business activities should assess those activities in terms of the following guidelines to determine whether a conflict exists with the Corporation's business commitments:-

- where an employee's participation in outside business activities interferes with their ability to satisfactorily perform assigned work for the Corporation, a conflict of interest will exist;
- where an employee's participation in outside business activities has a direct relationship to the duties and responsibilities of his/her position with the Corporation, a conflict of interest will exist;
- where an employee, having knowledge of commercially sensitive information, actively participates in outside business activities for a competitor of the Corporation, a potential conflict of interest will exist;

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Only electronic copy on server is controlled. To ensure paper copy is current, check revision number against entry in Qudos – Master Document List			Revision	8
			Date	22/07/09
			Page	10 of 12

No employee who has knowledge of commercially sensitive information shall engage in any outside business activity to the Corporation without first obtaining written approval from the relevant senior Manager or the Chief Executive Officer. The Corporation will not accept any bid submitted by an employee to supply any goods, or perform any contract work for which tenders are sought, or negotiate contract work with any employee, unless it is determined by the Chief Executive Officer that this action would be in the best interests of the Corporation.

An employee who actively participates in business activity for an outside company may not render service to the Corporation on that company's behalf.

Examples of Conflict Scenarios

Some examples of scenarios that may present an actual or perceived conflict of interest are provided below:-

- An employee with a financial delegation approves payments to themselves or someone with whom they have a close personal relationship.
- A Director holds shares in a relatively small local company which has tendered to provide services to the Corporation, and the Board is required to make the decision regarding awarding of the tender.
- A Director holds \$5,000 worth of shares in a large company which has tendered to provide services to the Corporation, and the Board is required to make the decision regarding awarding of the tender.
- A Director or Manager's family business is given a contract without any other quotes being asked for.
- A Director's sister's business bids for a Board-controlled contract and is successful, even though it is not the most competitive bid.
- An employee is arranging tenders for a consultancy. A close personal friend of the employee has submitted a tender for the works.
- An employee is involved in the recruitment and selection process for an advertised position. A relative of the employee has submitted an application for the position.
- An employee with decision making authority in relation to a tender offered by the Corporation accepts a gift from a person associated with a company who is tendering.
- The Corporation needs new office space and an employee believes the vacant office buildings s/he owns would be perfect.
- The Board or Management is planning to engage a consultant and a Director or Manager wants his/her company to bid.
- The Board or Management is planning to engage a consultant and a Director or Manager wants his/her relative's company to bid.
- An employee responsible for assessing or approving sponsorship applications sourced from the Corporation is on the Board of an organisation seeking sponsorship from the Corporation.

The mere existence of an actual or potential conflict of interest situation does not necessarily imply that the activity must stop however in all circumstances there must be disclosure so that an evaluation can take place, and any management requirements implemented.

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Only electronic copy on server is controlled. To ensure paper copy is current, check revision number against entry in Qudos – Master Document List			Revision	8
			Date	22/07/09
			Page	11 of 12

APPENDIX B – Guidelines for Evaluating Disclosures

Those evaluating disclosures at each level of review need a framework for determining the permissibility of activities and for assessing the degree to which disclosed interests or activities may pose risk to the employee, the Corporation, and other entities that may be affected.

Below are sample questions for use in evaluating potential conflicts of interest or commitment. The list is not exclusive and other questions related to special circumstances should be added as appropriate.

When presented with the facts of a given situation, the reviewer must first determine if there is legitimate cause for concern related to the inappropriateness of behaviour or evidence of bias by the professional activities of the employee. The following questions are suggested for this initial determination.

- Has all relevant information concerning the employee's activities been acquired (i.e. has there been full disclosure)?
- Do the employee's relevant financial interests suggest the potential for conflicts or the appearance of conflicts or bias?
- Do the employee's reported external time commitments exceed permissible levels?
- Is there any indication that the employee in his or her professional role has improperly favoured any outside entity or appears to have incentive to do so?
- Has the employee inappropriately represented the Corporation to outside entities?
- Does the employee appear to be subject to incentives that might lead to conflicts or bias?
- Is there any indication that obligations to the Corporation are not being met?
- Is the employee involved in a situation that might raise questions of bias, inappropriate use of Corporation assets, or other impropriety?
- Could the employee's circumstances represent any possible violation of federal or state requirements?
- Do the current engagements of the employee represent potential conflicts between outside interests (e.g. working on projects simultaneously for competing business entities)?
- Could the proposed activity withstand public scrutiny?

If it appears that there is genuine cause for concern, the reviewer must ascertain whether appropriate controls are in place to deal with possible conflicts. The reviewer should ask, as relevant:-

- Are decisions relating to the activity handled by disinterested representatives of the Corporation?
- Does the decision or activity require evaluation, approval or authorisation by someone with no conflicting interests?
- Are there mechanisms in place to prevent the introduction of bias into decisions or activities?
- Will information relating to the activity / decision become public knowledge?

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			Date	22/07/09
			Page	12 of 12