

## 1.0 Purpose

The purpose of this Conflicts of Interest Policy is to set out the minimum standards of behaviour that the PWR Group expects in its business operations when addressing situations concerning **Conflicts of Interest** (refer to section 4.2 below).

## 2.0 Scope

This Conflicts of Interest Policy applies to all PWR Group directors, executives, employees, contractors, work experience/placement students and volunteers wherever they are engaged by the PWR Group, including but not limited to Australia, United Kingdom, European Union and the United States of America (collectively "**PWR Workers**").

The PWR Group has considered all legal obligations and requirements around Conflicts of Interest, including in common law and equity, insider trading, market misconduct and privacy obligations; for example, directors have an obligation to disclose material personal interests when a conflict arises.

## 3.0 Policy Statement

The PWR Group is committed to ensuring adequate arrangements are in place to manage Conflicts of Interest that may arise in relation to activities undertaken by the PWR Group in the course of its business. Conflicts of Interests will be managed with a combination of control measures and disclosures. Where Conflicts of Interest cannot be managed in this manner, they will be avoided.

## 4.0 Conflicts of Interest Policy

### 4.1 How Declaring Conflicts of Interest Aligns with PWR's DNA

The PWR Group is guided by our DNA; in how we work, how we make decisions and how we treat others, which ensures we act in accordance with our three values:

- Respect
- Passion; and
- Teamwork.

The Conflicts of Interest Policy supports our "DNA" by requiring PWR Workers to disclose any Conflict of Interest (as described in section 4.2 below) thereby improving the quality and integrity and economic efficiency of the business, and demonstrating our respect for colleagues, customers, suppliers and Partners.

### 4.2 What is a "Conflict of Interest"?

A Conflict of Interest can arise where there are competing financial interests, personal interests, business or related party interests or competing loyalties or obligations.

A Conflict of Interest can be:

- Actual – currently exists and could sway a PWR Worker's judgement or actions
- Potential – may not currently exist but may arise in the future

### 4.3 Consequences of failing to manage conflicts

Conflicts of interest can be significant drivers of consumer, investor, and economic harm and can also impact market integrity. The risks posed by a conflict may not be realised unless acted on or may change over time. Conflicts of Interest not managed appropriately in the business may evidence poor behaviour, breach of contract, negligence or wrongdoing. Unaddressed Conflicts of Interest may erode trust, cast unnecessary doubt, impact morale, generate gossip, waste company money, cause brand damage and can contribute to other significant compliance issues such as corruption, bribery and fraud.

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**4.4 Examples of Conflicts of Interest**

Common examples of Conflicts of Interest in a workplace include, but are not limited to:

- Relationships with Customers, Suppliers and Partners that interfere with PWR’s interests (including the use of PWR’s Confidential Information to the material detriment of PWR)
- Personal relationships between PWR Workers or staff of Customers, Suppliers or Partners
- Conflicting external workplace engagements in any activity or business that is of a like or similar kind to PWR, which would, in PWR’s reasonable opinion, materially compete or conflict with PWR’s interests
- Personal financial interests (including insider trading)
- Recruitment biases
- Receiving or giving gifts, hospitality and other benefits from/to existing or potential Customers, Suppliers and Partners

**4.5 Management of Conflicts of Interest**

**Avoiding** – A simple way to manage Conflicts of Interest is to avoid them. Avoiding a conflict may involve identifying conflicts, or classes of conflict, that could arise and proactively preventing these from occurring (e.g. prohibiting members of the same family to be in supervisory relationships or removing a conflicted person from a decision-making position) or eliminating an identified conflict (e.g. refusing to enter a particular transaction).

**Controlling** – Where conflicts cannot be avoided, the PWR Group will aim to limit situations where there is a real and sensible possibility that a conflict will adversely sway or influence the judgement or actions of decision makers by:

- Establishing information barriers to prevent or restrict the access to and transfer of information
- Functionally separating teams working on projects for clients that might compete in Motorsports (where confidential information is an issue)
- Communication controls e.g. who can communicate, when they cannot and how communication occurs (e.g. writing only)
- Approval requirements – to provide additional oversight and governance
- Removal of conflicted staff from transactions
- Disciplinary measures (as a last measure) to minimise likelihood of a conflict being acted on

**Disclosing** to impacted parties the measures implemented to manage conflicts of interest and seeking informed decisions on that basis.

If, in the opinion of PWR, a Conflict of Interest impinges on the proper performance of a PWR Worker’s responsibilities or duties, or otherwise conflicts with PWR’s interests, then PWR may manage the Conflict of Interest by making additional arrangements or directing the PWR Worker to act to remove the Conflict of Interest. PWR Workers must follow any reasonable directions given by or on PWR’s behalf in this regard.

**4.6 Acting in the Best Interests of the PWR Group**

All PWR Workers must act in the best interests of the PWR Group when discharging their workplace obligations.

All PWR Workers must respect and protect the interests of the PWR Group by avoiding Conflicts of Interest between their workplace duties and their personal interests.

All PWR Workers must disclose Conflicts of Interest (whether Actual or Potential) in accordance with this Policy and the associated Procedure.

All PWR Workers must act in accordance with PWR directions in relation to managing a workplace Conflict of Interest.

All PWR Workers must consult with the PWR Group People & Culture Team and or their Direct Manager if they have concerns about a Conflict of Interest.

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#### 4.7 Disclosure

All PWR Workers are required to immediately and promptly disclose any Actual or Potential Conflicts of Interest in accordance with PR-71-04 Conflicts of Interest Procedure which contains detailed descriptions, examples, scenarios and disclosure requirements. Such disclosures must include all relevant details regarding the nature and extent of the Conflict of Interest.

#### 4.8 Confidentiality

All disclosures made under this Policy will be treated confidentially, with information shared only on a need-to-know basis to advise specific PWR Workers (generally in a position of seniority) of the management of disclosed Conflicts of Interest.

#### 4.9 Compliance

Non-compliance with this Policy may result in disciplinary action, up to and including termination of employment.

### 5.0 Monitoring and Review

#### 5.1 Monitoring

The PWR People & Culture Team is accountable for ensuring that:

- PWR Workers are trained to identify, assess and respond to Conflicts of Interest;
- Understand the need to follow the Conflicts of Interest Procedure and disclose conflicts
- Internal structures and remuneration policies consider Conflicts of Interest
- the minimum standards set out in this the Conflicts of Interest Policy reflect PWR Group expectations; and
- the Conflicts of Interest Policy meets PWR Group's various legal requirements.

#### 5.2 Review

The PWR People & Culture Team will review the Conflicts of Interest Policy at least every 2 years.

### 6.0 Implementation

The PWR People & Culture Team will manage the Conflicts of Interest Procedure and Conflict of Interest Form in accordance with this Conflicts of Interest Policy.

### 7.0 Definitions

PWR Group means PWR Holdings Limited (ABN 85 105 326 850), P.W.R Performance Products Pty Ltd trading as "PWR Advanced Cooling Technology" (ABN 96 081 798 996), PWR Europe Limited (UK Company Number 06314126) and C&R Racing, Inc trading as "PWR North America" (Indianapolis Business ID 2015031700833)

### 8.0 References

Refer to the following internal PWR Group reference materials:

Document Number	Document Title
PR-71-02	Conflicts of Interest Procedure
SharePoint	<a href="#">Conflict of Interest Form</a>

[END]

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