

## Conflict of Interest Policy

### 1. Purpose

This policy has been developed to address conflicts of interest affecting the Snow Medical Research Foundation Ltd (**Snow Medical**) funding programs and initiatives.

It is essential that decisions affecting Snow Medical's forward directions, funding assessment processes and awards of funding are objective and free of bias. Any actual, potential or perceived conflicts of interest must be effectively identified, disclosed and managed to protect the integrity and reputation of Snow Medical and to manage risk.

The purpose of this policy is to provide guidance in identifying and handling potential and actual conflicts of interest involving Snow Medical.

### 2. Scope

This policy applies to:

- (i) committee members, scientific and technical advisors, assessors and peer reviewers;
  - (ii) Snow Medical board members, employees, contractors and consultants,
- together, (the **Individuals**).

It is the responsibility of each of the Individuals to disclose any conflicts that they may have, and to comply with this policy to ensure the effective management of those conflicts of interest as representatives of Snow Medical.

### 3. Definition of conflicts of interests

A conflict of interest occurs when a person's personal interests conflict or appear to conflict with their responsibility to act in the best interests of Snow Medical.

Personal interests include direct interests, as well as those of family, friends, or other organisations a person may be involved with or have an interest in (for example, as a shareholder).

A conflict can be actual, potential or perceived. A perceived conflict of interest is one which a reasonable person would consider likely to compromise objectivity. A potential conflict of interest is a situation which could develop into an actual or perceived conflict of interest.

Conflicts of interest may be financial or non-financial or both.

These situations must be disclosed and managed accordingly.

#### **4. Policy principles**

Conflict of interest are common, and they do not need to present a problem to Snow Medical as long as they are declared, and openly and effectively managed.

It is the policy of Snow Medical that ethical, legal, financial or other conflicts of interest be avoided and that any such conflicts (where they do arise) are managed appropriately.

Snow Medical will manage conflicts of interest by requiring Individuals to:

- avoid conflicts of interest where possible;
- identify and disclose any conflicts of interest;
- carefully manage any conflicts of interest, and
- follow this policy and respond to any breaches.

The board is responsible for:

- establishing a system for identifying, disclosing and managing conflicts of interest;
- monitoring compliance with this policy, and
- reviewing this policy as needed to ensure that the policy is operating effectively.

Snow Medical must ensure that its board members are aware of the ACNC governance standards, particularly Governance Standard 5, and that they disclose any actual or perceived material conflicts of interests as required by Governance Standard 5.

#### **6. Action required to manage conflicts of interest**

An Individual must make a conflict of interest disclosure as soon as there is a risk that a conflict or potential conflict might arise, or it is recognised that a potential conflict might be perceived.

Once the conflict of interest has been appropriately disclosed, the board, committee or assessment panel (excluding the conflicted Individual), or the manager of the conflicted Individual (as relevant) must decide whether or not the conflicted Individual should be excluded from:

- the decision related to the conflict of interest;
- the discussion as well as the decision; or
- the entire meeting.

#### **7. What should be considered when deciding what action to take**

In deciding what approach to take, the board , committee or assessment panel (excluding the conflicted Individual), or the manager of the conflicted Individual (as relevant) will consider:

- whether the conflict needs to be avoided or simply documented;
- whether the conflict will realistically impair the disclosing person's capacity to impartially participate in decision-making;
- alternative options to avoid the conflict;
- Snow Medical's objects and resources, and

- the possibility of creating an appearance of improper conduct that might impair confidence in, or the reputation of, Snow Medical.

The action will be recorded in the minutes of the meeting and, for the Snow Medical board, in the register of interests.

The register of interests must be maintained by the Company Secretary.

### **8. Compliance with this policy**

If Snow Medical has a reason to believe that a person subject to the policy has failed to comply with it, it will investigate the circumstances.

If it is found that this person has failed to disclose a conflict of interest, Snow Medical may take action against them. This may include seeking to terminate their relationship with Snow Medical.

If a person suspects that an Individual has failed to disclose a conflict of interest, they must notify the person responsible for maintaining the register of interests.

### **Contacts**

For questions about this policy, contact the Snow Medical Company Secretary.

### **Policy Revision History**

Initial Policy adopted by Snow Medical on 5 February 2020

Revised on 23 February 2026