Stewarda

Stewarda Pty Ltd

Conflicts Management Framework Summary

October 2026

Stewarda Pty Ltd
ABN 56 098 527 256 AFSL 236049

Purpose and scope

1.1 This document summarises Stewarda's approach to identifying, disclosing, avoiding and managing conflicts of interest and conflicts of duty. It is intended for public availability and should be read together with Stewarda's publicly available Register of Relevant Duties and Interests.

1.2 Stewarda Pty Ltd (ABN 56 098 527 256, AFSL 236049) (Stewarda) is the trustee and RSE licensee for funds and products under its trusteeship. Stewarda's Conflicts Management Framework (Framework) applies across its business operations and is designed to ensure that conflicts are identified, avoided where required and otherwise prudently managed in a way that prioritises the best financial interests of members.

1.3 The Framework applies to Stewarda directors, responsible persons, employees who have significant involvement with a product or fund under trusteeship, and relevant conflicts involving associates, service providers, advisers, outsourcing arrangements and investment activities.

What is a conflict?

1.4 A conflict may arise where a person's or entity's duties or interests are inconsistent with, diverge from or compete with the interests of members or the duties owed by Stewarda. Conflicts may be:

- actual — a conflict currently exists;
- potential — circumstances could reasonably give rise to an actual conflict in the future; or
- perceived — a reasonable person could form the view that a conflict exists, whether or not an actual or potential conflict exists.

Core principles

- Conflicts must be identified early and disclosed promptly and proactively.
- Conflicts must be avoided where possible.
- Where avoidance is not possible, conflicts must be managed in a way that prioritises the best financial interests of members.
- Conflict management arrangements must be transparent, documented and subject to oversight.
- The Trustee Board retains ultimate accountability for conflicts management.

How conflicts are identified and disclosed

- Day-to-day disclosures are made to the Conflicts Officer as soon as a conflict becomes known.
- Trustee Board and committee papers contain a standard conflicts declaration section, including an express statement where no conflict has been identified.
- Directors declare conflicts at the commencement of Trustee Board and committee meetings and as soon as any conflict arises during a meeting.
- Proposed responsible persons disclose relevant duties and interests before appointment.

- Directors, responsible persons and employees complete annual conflicts declarations covering positions, investments and relationships that may give rise to conflicts.

How conflicts are assessed and managed

1.5 The Conflicts Officer assesses disclosed matters to determine whether they are actual, potential or perceived conflicts, assesses their materiality, and determines whether they must be avoided or can be prudently managed. The assessment and resulting actions are recorded in the relevant register.

1.6 Where a conflict involves a director, the Chair of the Trustee Board or relevant committee determines the appropriate management response. If that Chair is conflicted, the matter is determined by the remaining non-conflicted members of the Trustee Board or relevant committee, and the conflicted person does not participate in that determination.

1.7 Management actions may include:

- disclosing the conflict to relevant persons;
- restricting a person's involvement in an activity or decision;
- requiring a person not to participate in a discussion or decision, or to leave a meeting;
- implementing information barriers or additional oversight;
- reallocating duties or responsibilities;
- obtaining independent legal or professional advice; and
- enhanced monitoring of the conflict and the effectiveness of the controls.

1.8 Where a conflict cannot be prudently managed, or presents a serious potential impact on Stewarda's ability to act in the best financial interests of members, it must be avoided. Any conflict declared in a Trustee Board or committee meeting, and the action taken, is recorded in the minutes.

Registers and records

1.9 Stewarda maintains the following records:

- a Register of Relevant Duties and Interests, covering relevant duties and interests of the Trustee, its responsible persons and relevant associates; and
- a Conflicts of Interest Register recording disclosed conflicts, assessments, management actions and ongoing controls.

1.10 The Register of Relevant Duties and Interests is maintained separately from the Framework. It is kept up to date and publicly disclosed in accordance with the SIS Regulations. The Framework itself contains Stewarda's internal procedures and controls; this document is a public summary of the Framework.

Roles and oversight

- Trustee Board: retains ultimate responsibility for the identification, monitoring and management of conflicts and oversight of the Framework.

- Risk, Audit and Compliance Committee (RACC): supports the Trustee Board's conflicts oversight, considers conflict-related incidents or breaches and escalates matters where appropriate.
- Conflicts Officer: administers the Framework, assesses disclosures, maintains the registers, oversees controls and reports to the RACC and/or Trustee Board.
- Directors and responsible persons: disclose relevant duties and interests on appointment and as they arise, and identify conflicts when making decisions for Stewarda.
- Employees: understand and comply with the Framework, proactively raise conflicts and report gifts, benefits and hospitality as required.

Review and accountability

1.11 Stewarda reviews the Framework annually and reports the results to the Trustee Board. A comprehensive review is undertaken at least every three years by appropriately trained, competent and operationally independent persons. The Framework may also be updated earlier where there is a material change in Stewarda's circumstances, applicable requirements or the structure of its business operations.

1.12 The full Framework is an internal governance document. This summary and the Register of Relevant Duties and Interests are made publicly available on Stewarda's website.



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