



Conflict of Interest Policy

1. DEFINITIONS

Associate has the meaning given in section 12(2) of the Corporations Act.

ASX means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires.

ASX Listing Rules means the official listing rules and requirements from time to time of the ASX.

Board means the board of directors of the Company as constituted from time to time.

Board Committee means a committee or sub-committee of the Board as constituted from time to time.

Company means AVZ Minerals Limited ACN 125 176 703.

Company Secretary means a company secretary to the Board or Board Committee from time to time.

Conflict of Interest means:

- a) a Material Personal Interest in a Relevant Matter; or
- b) any other interest of the Director or an Associate in a Relevant Matter, which may:
 - i. give rise to, or be perceived to give rise to, a real or substantial possibility of conflict with the Director's duties to the Company; or
 - ii. materially interfere with, or be perceived to materially interfere with, the independent exercise of judgment by the Director.

Conflicted Director means a Director that has disclosed, or is reasonably determined by the Chair to have, a Conflict of Interest.

Corporations Act means the *Corporations Act 2001* (Cth).

Chair means the chairperson of the Board or the Board Committee (as applicable), from time to time.

Director means a director of the Company from time to time.



Group means the Company and all of its wholly owned subsidiaries and **Group Member** means any of them.

Material Personal Interest is one which provides a personal benefit (whether that interest is direct, indirect, contingent, or contractual) to the Director or an Associate, which is of a real or substantial kind, having the capacity to influence the vote of the Director on the decision to be made.

Meeting means a meeting of the Board or Board Committee (as applicable).

Non-Conflicted Director means each Director who does not have a Conflict of Interest in respect of the Relevant Matter.

Relevant Materials means any document or other information relating to a Relevant Matter that is proposed to be provided to the Directors.

Relevant Matter means a matter or issue relating to the affairs of the Company which is, or is likely to be, brought before the Board or Board Committee.

Securities includes:

- a) ordinary shares;
- b) partly paid shares;
- c) preference shares;
- d) hybrid securities;
- e) debentures;
- f) legal or equitable rights or interests in (a) to (e) above; and
- g) any derivatives including but not limited to options in respect of any of (a) to (e) above.

Standing Notice Register means a register disclosing the nature and extent of any Conflicts of Interest of the Director.

2. COMMITMENT TO GOOD GOVERNANCE

2.1 The Group is committed to:

- a) achieving contemporary corporate governance standards in all their activities and to being open and transparent in relation to any Conflicts of Interest;

- b) complying with all relevant Conflicts of Interest set out in the Corporations Act and ASX Listing Rules; and
- c) ensuring that the Board has proper oversight and control of all Conflicts of Interest.

3. CONFLICTS OF INTEREST

3.1 Each Director has a duty not to place themselves in a position where he or she has a Conflict of Interest in relation to a Relevant Matter.

3.2 Some situations that may give rise to a Conflict of Interest include:

- a) financial interests of a Director in a Relevant Matter;
- b) financial interests of a Director's friends or relatives in a Relevant Matter of which the Director is actually aware;
- c) directorships and/or management positions of outside organisations;
- d) personal relationships with the Company's stakeholders which go beyond the level of a professional working relationship;
- e) secondary employment, business, commercial, or other activities outside of the workplace;
- f) access to information that can be used for personal gain; and
- g) an inducement or offer of an inducement.

4. DISCLOSURE AND IDENTIFICATION

Disclosure of Conflicts of Interest

- 4.1 Subject to the Corporations Act, Directors must disclose to the Board any Conflict of Interest that he or she may have immediately on becoming aware of the Conflict of Interest.
- 4.2 A Director may at any time disclose a Conflict of Interest by notification to the Company Secretary in writing, who must notify the other Directors of the Conflict of Interest as soon as practicable.

Identification of Conflicts of Interest

- 4.3 Where no notification has been given by a Director under clauses 4.1 or 4.2, the Chair may make its own assessment as to whether a Director has a Conflict of Interest.
- 4.4 At each Meeting, any Director may query another Director as to whether they consider they have a Conflict of Interest, following which:
- a) the Directors must consider whether there is a Conflict of Interest; and
 - b) the relevant Director must disclose the nature and extent of any Conflict of Interest.

Standing Notice

- 4.5 Each Director may prepare and maintain a Standing Notice disclosing the nature and extent of any Conflicts of Interest.
- 4.6 Each Standing Notice, and any amendments or additions to it, must be tabled at the next Meeting of the Board, and recorded in the minutes of that Meeting of the Board.

Minutes

- 4.7 The Company Secretary must record in the minutes of each Meeting:
- a) any disclosed and/or identified Conflicts of Interest and any Standing Notices received since the last Meeting; and

- b) the content of any discussions under clause 4.4.

Register

4.8 The Company Secretary will keep and maintain a register of:

- a) Conflicts of Interest disclosed or identified under this clause 4; and
- b) Standing Notices,

which must be provided to any Directors on request and to all new Directors as part of the Company's induction procedures for new Directors.

5. DEALING WITH CONFLICTS OF INTEREST

Disclosed Conflicts of Interest

- 5.1 In respect of a Conflict of Interest disclosed by the Conflicted Director, the Conflicted Director:
- a) must refrain from being present at a Meeting (and if present, must withdraw from the Meeting) while the Relevant Matter is being considered;
 - b) must not vote on the Relevant Matter and any votes cast will be disregarded; and
 - c) will continue to receive all Relevant Materials, unless the Conflicted Director requests or the Chair determines that he or she not receive any or all of the Relevant Materials,

in each case subject to section 195 of the Corporations Act.

Identified Conflicts of Interest

- 5.2 If the Chair has a concern that a Relevant Matter or the disclosure of Relevant Materials:
- a) would not be in the best interests of the Company; or
 - b) give rise to a Conflict of Interest for that Director,

the Chair may determine that the particular Director has a Conflict of Interest, and in such circumstances, the Conflicted Director:

- c) must refrain from being present at a Meeting (and if present, must withdraw from the Meeting) while the Relevant Matter is being considered;
- d) must not vote on a resolution regarding the Relevant Matter and any votes cast will be disregarded; and
- e) will continue to receive all Relevant Materials, unless the Conflicted Director requests or the Chair determines that he or she must not receive any or all of the Relevant Materials,

in each case subject to section 195 of the Corporations Act.

- 5.3 Where a Relevant Matter or the disclosure of Relevant Materials would give rise to a Conflict of Interest for the Chair, the longest-serving Non-Conflicted Director must consider the matter and make a determination on the matters set out in clause 5.4.

Approval by Non-Conflicted Directors

- 5.4 Where the Conflict of Interest is a Material Personal Interest, the Non-Conflicted Directors may resolve, in respect of a Conflicted Director:
- a) clause 5.1(a) or clause 5.3(c) (as applicable) will not apply and the Director may be present at the Meeting during the discussion of the Relevant Matter; and/or
 - b) clause 5.1(b) or clause 5.3(d) (as applicable) will not apply and the Director may vote on the Relevant Matter.
- 5.5 Where the Conflict of Interest is not a Material Personal Interest, a majority of Non-Conflicted Directors may resolve, in respect of a Conflicted Director, clause 5.1(a) or clause 5.3(c) (as applicable) will not apply and the Director may be present at the Meeting during the discussion of the Relevant Matter.
- 5.6 The minutes of the Meeting must record the decision taken by the Non-Conflicted Director(s), including the nature and extent of the Conflict of Interest in the Relevant Matter and the reasons for any determination under clause 5.4 or clause 5.5.

6. ACCESS TO INFORMATION

- 6.1 Subject to clause 6.2, the Company Secretary must advise each Conflicted Director in writing of the broad nature of any information withheld from the Conflicted Director and the basis upon which it has been withheld from him or her.
- 6.2 The Chair may reasonably determine the Relevant Matter is of such nature or sensitivity that it would not be in the best interests of the Company for the Conflicted Director to be made aware of the broad nature of the information withheld.
- 6.3 Where a Conflicted Director is provided with information that is not public knowledge (whether or not the information was provided to the Director prior to or after the disclosure or identification of the Conflict of Interest), that information should be treated as confidential and may not be passed to any third party without the informed consent of the Non-Conflicted Directors.
- 6.4 If any Relevant Materials withheld from a Conflicted Director in accordance with this protocol becomes public knowledge or if, in the opinion of the Chair (or where the matter concerns the Chair, the longest-serving Non-Conflicted Director) the potential for conflict has passed, the Conflicted Director will be entitled to, should he or she request it, a briefing by the Company Secretary as to the current status of the Relevant Matter.

7. LEGAL ADVICE

- 7.1 Where a Director:
- a) is uncertain as to whether a Conflict of Interest should be disclosed;
 - b) is not permitted to be present at part or all of a Meeting;
 - c) is not permitted to vote on a Relevant Matter or receive Relevant Materials; or
 - d) is uncertain whether to request that he or she not received any Relevant Materials,
- each in accordance with this Policy, the Director is authorised to obtain (at the cost of the Company) legal or other independent professional advice.

8. AMENDMENT OR REMOVAL

- 8.1 Subject to clause 8.2, the Board may amend or remove this Policy, subject to clause 8.2, by ordinary resolution.
- 8.2 Where, in the reasonable opinion of the Chair, the principal intention of any proposed amendment or removal of this Policy is intended to enable a Conflicted Director to participate in or vote at a Meeting or receive information in respect of any Relevant Matter, in circumstances where the Conflicted Director would not otherwise be permitted to do so in accordance with this Policy (in the form and content immediately prior to the proposal of the amendment or removal), the proposed amendment or removal may only be approved with the majority approval of the Non-Conflicted Directors.

9. GENERAL

Policy review

- 9.1 The Board will review this policy from time to time, in order to ensure that it remains current with respect to legal and regulatory requirements.

Further assistance

- 9.2 Any questions on Conflicts of Interest or the operation of this Policy should be referred to the Company Secretary.

Approved and adopted

- 9.3 This Policy was approved and adopted by the Board on 06 November 2023.

Document History

Version	Date	Altered by	Approved by	Comments
1	6 November 2023	Jan de Jager	Board	