

CONFLICTS OF INTEREST POLICY

Policy

The Board members are required to observe the following protocol in relation to matters concerning conflicts of interest including where a Director is “interested” pursuant to section 139 of the Companies Act 1993 (“Act”):

1. A statement of disclosure (the “Disclosure”) should be completed at each Board meeting and annually and provided to the Chair who will make it available to all other Board members. The Disclosures of the Board should be filed in the Company’s minute book.
2. In addition to the Disclosures in paragraph 1 above, Directors are required to disclose real or apparent conflicts of interest as the circumstances occur and become known.
3. A Director shall inform the Board Chair if he or she is in the process of taking on additional Board or outside responsibilities so that the Board Chair can assess whether such additional responsibilities are likely to impinge on the Director’s responsibilities to Metlifecare Limited (“Company”).
4. A Director must, immediately upon becoming aware of a conflict or apparent conflict of interest situation, disclose the conflict in writing to the Chair or the relevant Board sub-committee. This requirement applies even if the Director does not become aware of the conflict until after a transaction is completed.
5. If a Director is in doubt whether a situation involves a conflict, the Director must immediately seek the advice of the Chair or the Company Secretary. It may also be appropriate to seek legal advice.

6. It is anticipated that all conflicts of interest will constitute a situation where the Director is “interested” in a transaction to which the Company is party under section 139 of the Act. As such, in addition to following the procedures set out in this policy in respect of the conflict, Directors must also comply with the provisions of clause 18 of the Company’s constitution and section 140 of the Act in respect of any such conflict of interest.
7. Unless a conflicted Director is otherwise instructed, he or she must immediately take steps to resolve the conflict or remove the likely inference that it could exist.
8. If a Director is concerned that another Director is in a conflict of interest situation, the Director must immediately bring his or her concern to the other Directors’ attention and request that the conflict be declared. If the other Director refuses to declare the conflict, the Director must immediately bring his or her concern to the attention of the Chair. If there is a concern with the Chair, it should be referred to the Board conflicts committee (or any other committee as may be appropriate).
9. A Director is required to disclose the nature and extent of any conflict or apparent conflict at the first meeting of the Board after which the facts leading to the conflict have come to that Director’s attention or understanding. The constitution of the Company and the NZX Main Board Listing Rules alter the application of section 144 of the Act. After disclosing the conflict the Director must not be part of the quorum of the Board making a decision on the matter, must not vote on the matter nor take part in the discussion of the matter on any questions in respect of the matter at a Board or committee meeting, subject to the following:
 - a. In accordance with NZX Main Board Listing Rule 3.4.4, a Director may be counted in the quorum present and vote on a matter in which the Director is “interested” (as defined in section 139 of the Act) if that matter is one in respect of which, under an express provision of the Act, Directors are required to sign a certificate or one which relates to the grant of an indemnity under section 162 of the Act.

- b. If the meeting is open to the public, the Director may remain in the room, but shall not take part in that portion of the meeting during which the matter giving rise to the conflict is under discussion and shall leave the room prior to any vote on the matter giving rise to the conflict.
 - c. If the meeting is not open to the public, the Director must not contribute to the meeting until all discussion and voting with respect to the matter giving rise to the conflict is completed.
 - d. If invited by the Board to participate in the discussion (for example, to state their position, answer questions or comment on matters of fact) or, if the Conflicted Director reasonably believes that the Board will otherwise make an unsound decision without the Director's input into the discussion and the Board consents to the Director's participation in the discussion, this may occur.
10. A Conflicted Director must not attempt in any way or at any time, to influence the discussion or the voting of the Board or any committee regarding any question relating to the matter giving rise to the conflict.

Review

11. This Policy is reviewed annually by the Board.

Publication

12. This Conflicts of Interest Policy is available on the Company's website, www.metlifecare.co.nz.