

CONFLICT OF INTEREST POLICY

Introduction

This Conflict of Interest Policy (**Policy**) sets out the policies and procedures for dealing with actual, perceived and potential conflicts of interest that may arise from a person's position with ARN Media Limited (the **Company**) and/or its Australian wholly owned subsidiaries (**ARN Group**). Other entities that are controlled by the Company but which are not part of the ARN Group (as defined in this Policy) are to adopt their own conflict of interest policy which is consistent with the principles set out in this Policy.

This Policy applies to ARN Group directors, employees, contractors, consultants and all other people when they represent ARN Group (**ARN Personnel**) and assists them to meet their obligations under the Company's Code of Conduct.

In accordance with this Policy:

- (a) ARN Personnel must disclose to the Company's Chief Financial Officer (**CFO**) or Company Secretary, and must deal appropriately with, any potential conflicts between their personal interests and their duties as ARN Personnel and must not take advantage of any of the following for personal benefit or to benefit (or cause detriment to) the ARN Group or any other business or person:
 - (i) their position at ARN Group;
 - (ii) ARN Group property;
 - (iii) ARN Group (or any of its customer's) information;
 - (iv) an opportunity that arises as a result of their employment or engagement with the ARN Group.
- (b) If ARN Personnel, or any of their family members or companions (over which they have influence), have, or are about to have, a material interest in, or key management role with, any competitor or major supplier to the ARN Group, they must immediately notify the CFO or Company Secretary. Where the CFO or Company Secretary determines that a conflict (or perceived or potential conflict) of interest has arisen, the ARN Personnel must follow any reasonable direction of the CFO or Company Secretary to manage such conflict.

Responsibility	<p>To ensure that the Policy is implemented, promoted and enforced, responsibility rests with:</p> <ul style="list-style-type: none"> • the Company's Board of Directors - ultimate responsibility • the Company's Chief Executive Officer (CEO) – strategic and operational responsibility across all of the Company's wholly and majority owned businesses • Divisional CEO - operational responsibility for a specific division
Scope	<p>The scope of this Policy includes identifying where ARN Personnel have an actual, perceived or potential conflict of interest. This could arise in the following circumstances:</p> <ol style="list-style-type: none"> (a) employment of family members; (b) engaging contractors or consultants that are related parties; (c) engaging suppliers that are related parties; (d) related party transactions;

	<p>(e) being engaged in other work outside of the ARN Group which may impact a person's ability to faithfully and diligently perform their role in the ARN Group; and</p> <p>(f) other opportunities for personal gain (whether financial or otherwise, directly or indirectly) arising as a result of a person's position within the ARN Group.</p>
<p>Application of Policy</p>	<p>(a) On joining the Company the CEO, CFO and the direct reports to the CEO (Direct Reports) are to provide to the Company Secretary a declaration of interests which must be updated annually or when interests change.</p> <p>(b) Under this Policy:</p> <ul style="list-style-type: none"> • all transactions must comply with the delegated authority; • any circumstance which involves an actual, perceived or potential conflict of interest situation, whether a formal arrangement or not, and involves: <ul style="list-style-type: none"> ○ any ARN Personnel must be notified to the CFO or Company Secretary; ○ the CFO or Company Secretary must be notified to the CEO and Internal Audit, <p>prior to negotiations commencing or committing ARN to any obligations, benefits or liabilities.</p> • any person with an actual, perceived or potential conflict of interest must be excluded from: <ul style="list-style-type: none"> ○ either the employment process or approving the employment or contracting of a family member; ○ negotiating the terms of engagement and approving the appointment of a contractor or consultant; ○ negotiating supply agreements; ○ any financial analysis; and ○ ongoing management of the employee, contractor, consultant or supplier arrangement. • decisions made to engage and manage the employee, contractor, consultant or supplier must be documented, including how the conflict circumstances will be managed on an ongoing basis; • regular review by a person without conflict must be undertaken to ensure that the arrangement is delivering the anticipated benefits; • a record of any arrangements approved under this Policy must be maintained and those currently in existence (i.e. approved before the commencement of this Policy); and • potential conflicts arising out of the person's position within the ARN Group must be monitored and addressed, such as opportunities for personal gain and conflicts of duty to multiple parties.

Reporting	<p>As part of the six monthly CEO / CFO declaration process, the CEO, CFO and all Direct Reports must declare any conflict of interest (including perceived and potential conflicts). The declaration of any such conflict of interest should include: persons involved, details of the arrangement, nature of the conflict and financial implication.</p>
Communication	<p>This Policy will be communicated to all ARN Personnel on a regular basis.</p>
Review	<p>The Policy will be reviewed regularly or as required by the CFO and Company Secretary who will provide recommendations for change to the Audit & Risk committee for approval.</p>
Definitions	<p>Terms used in this Policy have the following meaning unless the context otherwise requires:</p> <p>Conflict of interest: is a situation in which an individual has competing interests or loyalties. A conflict of interest can exist:</p> <ul style="list-style-type: none"> • where an employee who works for one company but who may have personal interests that compete with his / her employment • with a person who has a position of authority in one organisation that conflicts with his or her interests in another organisation <p>The following are types of conflicts that may arise:</p> <ul style="list-style-type: none"> • Benefiting from who or what you know: a person or their family member may receive a financial or other significant benefit as a result of their position in the organisation; • Undue Influence: when a person has the opportunity to influence the business of an organisation in a manner that leads to personal gain or advantage or the advantage of another entity or professional association; or, • Compromised judgement and decision making: when a person has an existing or potential financial or other significant interest that impairs or might appear to impair independence in the discharge of their responsibilities organisation. <p>Related party includes:</p> <ul style="list-style-type: none"> • Family Members whether related by birth, marriage or de-facto relationship to any ARN Personnel • Companies, partnerships or other business arrangement in which ARN Personnel or their family member is involved in the ownership or management whether directly or indirectly.
Reference	<p>For further information, please refer to:</p> <ul style="list-style-type: none"> • ARN's Code of Conduct • ARN's Delegated Authority • ASX listing rule 10 – Transactions with a person in a position of influence • <i>Corporations Act 2001</i> (Cth) and ASIC Regulatory Guide 76

	<ul style="list-style-type: none">Accounting Standards Particularly Related Party Disclosures (AASB 124)
Date of approval	This policy was approved by the Board on 23 November 2022.