CONFLICTS OF INTEREST AND RELATED-PARTY PRINCIPLES

VG-ETH-007-PUB

VALHALLA

PURPOSE

These principles support transparent and proportionate management of interests that could affect, or appear to affect, decisions made for Valhalla.

PUBLIC COMMITMENT

- Relevant actual, potential and perceived conflicts should be disclosed early.
- A conflicted person should not be the sole decision-maker on the affected matter.
- Related-party and research decisions should be demonstrably in Valhalla's interests and appropriately documented.

STATUS	Published
POLICY OWNER	Managing Director
PROPOSED APPROVER	Valhalla Board
PUBLICATION	Published v1.0

1. Application and governance approach

Valhalla is an Australian-based private company. This document is applied in a practical and adaptable manner, with controls suited to the nature and risk of the activity. The Managing Director may set or adjust implementation arrangements, subject to law, contracts and matters reserved to the Valhalla Board. Ordinary operations may proceed within approved budgets and delegations. A significant departure from ordinary operations, material change, unusual commitment, new jurisdiction or matter outside approved authority must be documented and approved before implementation, including by the Valhalla Board where required.

A conflict is not necessarily misconduct. The objective is to identify the interest and select a practical safeguard suited to the significance of the matter.

2. What should be disclosed

A person should disclose an interest that could reasonably be seen to influence their judgement. This may include financial interests, outside roles, family or close personal relationships, ownership of relevant technology or intellectual property, competing business activities, research funding, gifts or future employment discussions.

3. Managing a conflict

The Managing Director may determine how a conflict is managed. Where the Managing Director or a director is materially conflicted, the matter should be considered by non-conflicted directors or another person authorised by the Board.

Available safeguards may include disclosure to affected decision-makers, limiting access to information, independent advice, benchmarking, additional approval, abstention, recusal, reassignment of duties or not proceeding with the matter.

4. Related-party arrangements

A transaction involving a director, shareholder, employee, family member or associated entity should have a legitimate business purpose and terms that can be explained as fair and reasonable to Valhalla. The level of benchmarking and documentation should reflect the value, duration, risk and availability of alternatives.

5. Research, university and sponsor conflicts

- funding, equity, patent, licensing and commercial interests should be disclosed where relevant to research or technical work;
- a sponsor or investor must not improperly determine results, authorship, academic assessment or whether a valid correction is made;
- student assessment and supervision should remain with appropriately authorised institution personnel; and
- the requirements of a partner university or research institution apply where they are more specific or stringent.

6. Records and non-compliance

Material conflicts and the agreed treatment should be recorded in a form appropriate to the matter. A simple written declaration or meeting record may be sufficient. Failure to disclose or comply with an agreed safeguard may be addressed under the Code of Conduct or relevant contract.

Related documents

- Governance and Board Oversight Statement
- Code of Conduct and Ethics
- Research Integrity and Academic Independence Policy
- Financial Sponsorship and Funding Policy

Document control and approval

Public reference	VG-ETH-007-PUB	**Version**	1.0
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Policy owner	Managing Director	**Proposed approver**	Valhalla Board
Approved by	C.Dubieniecki	**Approved date**	August 12th 2026
Review cycle	Bi-Annually or as board requires	**Review date**	August 12th 2028
Internal source	Conflicts of Interest and Related-Party Transactions Policy		

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