



CONFLICT OF INTEREST POLICY

As a Government funded organization, it is critical that we foster a culture of openness and transparency. **Company's** conflict of interest policy seeks to raise awareness and encourage disclosure and discussion of anything that has potential to be in conflict with the organization's best interest.

A conflict of interest is defined as a situation that has the potential to undermine the impartiality of a person because of the possibility of a clash between the person's self-interest and professional interest or public interest.

Actual conflict of interests occurs when the professional actions of a **Company** Board Member are not based on the best interest of the organization but upon the potential interest or personal benefit, economic or otherwise, of the Board Member or his or her immediate family. Immediate family is defined in the **Company** Human Resources Policy and Procedure Manual as spouse, children, father, mother, brother, sister, grandparents, father-in-law or mother-in-law of the Board Member or the spouse.

- Board Member and their immediate family may not benefit improperly, either directly or indirectly, from their association with an entity that conducts business with the Organization. Furthermore, Board Member shall not knowingly allow other third parties to benefit improperly from the **Company's** business.
- Board Member shall avoid conflict, or the appearance of conflict, between their public duty and private interests. They shall withdraw themselves from consideration of any matter that could place them in a situation of conflict or the appearance of conflict, and shall not participate in any activity that, due to possible conflicts of interest, might impair the performance of their official duties and responsibilities.
- Private interests are not limited to financial interests or those interests that generate a direct personal benefit to the Board Member. They may involve otherwise legitimate private-capacity activities, personal affiliations and associations, and family interests, if those interests could reasonably be considered likely to impair the Board Member's performance of official duties and responsibilities.
- Board member whose official duties relate to the investment of the assets/funds of the Organization or who have direct access to procurement or investment information, need to be particularly sensitive to the potential for conflict of interest in the performance of their official duties and shall be particularly alert to the need to report such potential conflict of interest.



- The following or similar situations typically indicate a potential conflict of interest that should be disclosed and mitigated:
 - i. Board Member has a business relationship with an **Company** funder, beneficiary, partner, stakeholder, community, vendor or other **Company** staff or office or subsidiary;
 - ii. Board Member has a business relationship with a company, firm or other organization or person(s) with whom **Company** or its subsidiary conducts business or other activities;
 - iii. Board Member has oversight of or participates in the selection of vendors while serving as a proprietor, partner, officer or director of any of the **Company** vendors, directly or indirectly;
 - iv. Board member owns significant stock or other investment options in any company that is a vendor to **Company** that could interfere with the employee's obligations and responsibilities to **Company**;
 - v. Board Member has an outside interest in or activity with any vendor.

- Board Members are required to identify and disclose any interests that might conflict or appear to conflict with their official duties by completing a Board Interest Declaration form as follows:
 - i. All Board Members are required to complete a Board Interest Declaration form in advance of each Board meeting which will be kept with the Board documents.
 - ii. Between Board meetings, if a Board member becomes aware of, or suspects, a new interest that might conflict or appear to conflict with Board duties or responsibilities to be undertaken between Board meetings, he or she must immediately disclose the relevant details by submitting an updated Board Interest Declaration form to the Chairperson of the Board with a copy to the Board Secretary.
 - iii. The Board Secretary will prepare a register of the potential conflict of interests and their mitigating measures using the information collected from the Board Interest Declaration forms. This register will be made available to all Board members before each Board meeting.
 - iv. The Chairperson of the Board is responsible for using the register to monitor the potential conflicts and mitigating measures as they relate to the agenda of each



Board meeting. Any Board Member with a potential conflict is jointly responsible with the Chairperson of the Board for implementing any necessary mitigating measures.

- v. The minutes of the Board meetings shall capture the names of any Board member that, as a mitigating measure, were excused from any sessions of the Board meeting or from any voting in order to properly document the mitigating measures taken.