

Open Privacy Research Society Board of Directors
Conflict of Interest Policy
July 2018

Effective date: July 12, 2018

Table of Contents

1. Purpose and Scope.....	1
2. Definition.....	1
3. Examples.....	1
4. Disclosure.....	2
4.1 Disclosing conflicts of interest.....	2
4.2 Recording disclosures.....	2
4.3 Exceptions.....	3
5. Conflict of Interest Disclosure Form.....	4

1. Purpose and Scope

Open Privacy Research Society (“the society”) has adopted this Conflict of Interest Policy to avoid and mitigate conflicts of interest or the appearance of conflicts of interest. The policy applies to all directors of Open Privacy Research Society.

Each director has an obligation to act honestly and in good faith with a view to the best interests of the society, and must exercise the care, diligence and skill that a reasonably prudent individual would exercise in comparable circumstances. They must act in accordance with the *Societies Act* of British Columbia (“the Act”) and the society’s bylaws.

2. Definition

A director is in a conflict of interest when they have a direct or indirect material interest in a contract or transaction with the society or a matter for consideration by the board. A material interest is an interest that is not insignificant and could reasonably be considered to affect a person’s decision-making.

3. Examples

There are numerous situations in which conflicts of interest may arise, and examples:

- may relate to a person's **financial involvement** in a third party, such as the society doing business with the director, or a corporation or entity of which that director is an owner, shareholder, director, employee or otherwise under contract;
- may be **non-financial**, but involve some other benefit or advantage received by the director, such as recognition or position;
- may also be **indirect**, where the society is contemplating a transaction with an entity that involves a relative, close friend or business colleague of one of the society's directors.

The appearance of a conflict of interest could reasonably be considered to affect a director's decision-making.

4. Disclosure

4.1 Disclosing conflicts of interest

Directors must:

- (a) disclose fully and promptly to the other directors the nature and extent of the director's interest,
- (b) abstain from voting on a directors' resolution or consenting to a consent resolution of directors in respect of the contract, transaction or matter giving rise to the conflict of interest,
- (c) leave the directors' meeting, if any,
 - a. when the contract, transaction or matter is discussed, unless asked by the other directors to be present to provide information, and
 - b. when the other directors vote on the contract, transaction or matter, and
- (d) refrain from any action intended to influence the discussion or vote.

4.2 Recording disclosures

To satisfy the requirements of the Act, disclosure under subsection 4.1 must be evidenced in at least one of the following records:

- (a) the minutes of a meeting of directors;
- (b) a consent resolution of directors;

- (c) a record addressed to the directors that is delivered to the delivery address, or mailed by registered mail to the mailing address, of the registered office of the society.

The existence of a conflict of interest disclosed under subsection 4.1 may be publicly shared on the society's website. The existence, nature and extent of the conflict of interest must be evidenced in the minutes of a meeting of directors.

4.3 Exceptions

Section 5 of this policy does not apply to a director of a society in respect of a contract, transaction or matter that relates to any of the following:

- (a) payment to the director by the society of remuneration for being a director or reimbursement to the director by the society of the director's expenses as described in section 46 [*remuneration and reimbursement of directors*] of the Act;
- (b) indemnification of or payment to the director under section 64 (1), (2) or (4) [*indemnification and payment of expenses*] of the Act;
- (c) the purchase or maintenance of insurance for the benefit of the director, referred to in section 66 [*insurance*] of the Act.

5. Conflict of Interest Disclosure Form

Date:

Name:

Position:

_____ I have no conflict of interest to report

_____ I have the following conflicts of interest to report

Please describe below any relationships, transactions, positions you hold (volunteer or otherwise), or circumstances that you believe could contribute to a conflict of interest between Open Privacy Research Society and your personal interests, financial or otherwise:

Please specify:

- other non-profit and for-profit boards you (and your spouse, if you have one) sit on,
- any for-profit businesses for which you or an immediate family member are an officer or director, or a majority shareholder,
- and the name of your employer and any businesses you or a family member own:

△

△

△ I hereby certify that the information set forth above is true and complete to the best of my knowledge. I have reviewed, and agree to abide by, the Conflict of Interest Policy of

△ Open Privacy Research Society.

△

△ Signature: _____

Date: _____