



Excerpts from Board Governance Manual, 2012

## Conflict of Interest Guidelines

A director/committee member/committee member has a conflict of interest with respect to any matter brought before him/her, while sitting as a member of the Board/committee or otherwise, where the director/committee member has or appears to have pecuniary or other interest either direct or indirect.

- a. 'Pecuniary interest' means interest consisting of money, measured in money or related to money (including a financial gain or an avoidance of financial loss) and includes the following:
  - i. A direct pecuniary interest exists where the financial interest is directly under the control of the director/committee member;
  - ii. An indirect pecuniary interest exists where the director/committee member:
    - i. Is a shareholder in, or director/committee member or senior officer of a corporation or agency that has a pecuniary interest in the matter;
    - ii. Is a member of a body that has a pecuniary interest in the matter;
    - iii. Is a partner or agent of a person who has a pecuniary interest in the matter; or
    - iv. Is in the employment of a person or body that has a pecuniary interest in the matter.
- b. With respect to any issue brought before the Board/Committee for its consideration, where any director/committee member has a conflict of interest, the director/committee member shall:
  - i. Immediately inform the other Board/Committee members that the conflict of interest exists and the nature of the conflict of interest;
  - ii. Offer to absent himself/herself from the room while the issue is under discussion;
  - iii. Refrain from voting on that issue;
  - iv. Not attempt in any way, whether before, during or after the meeting, to influence the voting on any question in respect of the matter.
- c. No director/committee member shall receive preferential treatment by way of priority access to leads, special rates or presence at trade shows or in programs.