

Policy – Conflict of Interest

Authority: C.A. Board of Directors
Last updated: 14/03/2022
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1. Purpose

This policy guides board members of Composites Australia Inc. (C.A.) in identifying, disclosing, and managing any actual, potential, or perceived conflicts of interest, thereby safeguarding C.A.'s integrity and managing risk.

2. Objective

This policy aims to ensure that C.A. board members are aware of and fulfil their obligations to disclose conflicts of interest and adhere to this policy for effective conflict management.

3. Scope

This policy applies to the board members of C.A..

4. Definition of conflicts of interests

A conflict of interest in C.A. may arise when:

- Personal or business interests of a member conflict with their duty to act in the best interests of the Association.
- There is a conflict between a member's duty to C.A. and another duty they hold.
- Conflicts are financial or non-financial and can be actual, potential, or perceived.

5. Policy

C.A. adopts a proactive approach to manage conflicts of interest. Board members are required to:

- Avoid conflicts where feasible.
- Identify and disclose any conflicts.
- Manage conflicts carefully.
- Adhere to this policy and address any breaches responsibly.

6. Responsibility of the board

The board is tasked with establishing and overseeing a system for conflict identification, disclosure, and management. This includes annual policy reviews to ensure its effectiveness. The Association must ensure that its board members are aware of the ACNC Governance Standards, particularly Governance Standard 5, and that they disclose any actual or perceived material conflicts of interests as required by Governance Standard 5.

Board members are to be mindful of protecting the interests of the Association as a whole through respecting the confidentiality of all board discussions, except only if expressly permitted or requested by the Board to discuss the matter externally and then only strictly in accordance with the Board's directions.

7. Identification and disclosure of conflicts of interest

Board members must promptly enter any identified conflicts into the Association's register of interests and raise them with the board. In cases of shared conflicts among board members, adherence to ACNC Governance Standard 5 is mandatory.

8. Confidentiality of disclosures

Access to disclosed information in the register is limited to the Public Officer and the Executive Director, with specific restrictions applied as necessary.

9. Action required for management of conflicts of interest

9.1. Conflicts of interest of board members

Once the conflict of interest has been appropriately disclosed, the board (excluding the board member who has made the disclosure, as well as any other conflicted board member) must decide whether or not those conflicted board members should:

- vote on the matter (this is a minimum),
- participate in any debate, or
- be present in the room during the debate and the voting.

In exceptional circumstances, such as where a conflict is very significant or likely to prevent a board member from regularly participating in discussions, it may be worth the board considering if it is appropriate for the person conflicted to resign from the board.

9.2. What should be considered when deciding what action to take

In deciding what approach to take, the board will consider:

- whether the conflict needs to be avoided or simply documented
- whether the conflict will realistically impair the disclosing person's capacity to impartially participate in decision-making
- alternative options to avoid the conflict
- the Association's objects and resources, and
- the possibility of creating an appearance of improper conduct that might impair confidence in, or the reputation of, the Association.

The approval of any action requires the agreement of at least a majority of the board (excluding any conflicted board member/s) who are present and voting at the meeting. The action and result of the voting will be recorded in the minutes of the meeting and in the register of interests.

10. Compliance with this policy

Non-compliance with this policy will prompt an investigation by the board, with possible actions as outlined in the Composites Australia Constitution and The Associations Incorporation Act 2009. Suspicions of non-disclosure must be addressed through specified channels.

If a person suspects that a board member has failed to disclose a conflict of interest, they must description of relevant action, such as: discuss with the person in question, notify the board, or the person responsible for maintaining the register of interests].

11. Responsibilities and Authorities:

- 11.1. The Executive Director of C.A.
- 11.2. The Public Officer of C.A.

12. Linked Policies

- 12.1. Branding Guidelines
 - 12.2. Social Media
 - 12.3. Use of C.A. trademark
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