

Conflict of Interest Policy

Purpose

The purpose of the conflict of interest policy is to address actual and potential conflicts of interest that may arise between the private interests of a Board Member, officer, committee member or member of a sub-committee of the Internet Association of Australia Ltd. (the **Association**) and their obligations to the Association. This policy is intended to supplement but not replace any applicable state and federal laws governing conflicts of interest applicable to the Association. To the extent of any inconsistency between this policy and the *Associations Incorporation Act 2015* (WA) (the **Act**), the Act shall prevail.

Definitions

Interested Person

Any Board Member, officer, committee member or member of a sub-committee of the Association who has a direct or indirect conflict of interest (as described in section 2 of this policy) or financial interest (as described in section 3 of this policy), is an “interested person” for the purposes of this Policy.

Conflict of Interest

A conflict of interest may arise when a Board Member, officer, committee member or member of a sub-committee of the Association has private or personal interests that may affect (or be perceived to affect) their ability to act in the best interests of the Association when they are carrying out their duties for the Association.

For example, a conflict of interest may arise where:

- a Board Member, officer, committee member or member of a sub-committee has a financial interest relating to a contract or proposed contract being considered by the Board;
- an applicant for employment with the Association is a relative of a Board Member, officer, committee member or member of a sub-committee; or
- a person serves on the Board, committees or sub-committees of two associations or organisations (one of which is the Association) that compete for the same tenders or grants.

Financial Interest

A person has a “financial interest” if the person has, directly or indirectly, through business, investment, employment or family:

- an ownership or investment interest in any entity with which the Association has entered into a contract or arrangement;
- a compensation arrangement the Association has entered into with any entity or individual; or
- a potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Association is negotiating a contract or arrangement.

For the purposes of this Policy, “compensation” includes direct and indirect remuneration as well as gifts or favours.

A financial interest is not necessarily a conflict of interest. A person who has a financial interest will only have a conflict of interest only if the Board decides that a conflict of interest exists.

Procedures

1. Duty to Disclose

Where there is any actual or potential conflict of interest or financial interest, an interested person must, as soon as they become aware of the actual or potential conflict of interest or financial interest, disclose the existence of the interest to the Board.

2. Determining whether a conflict of interest and/or financial interest exists

After disclosure of the actual or potential conflict of interest and/or financial interest and all material facts, and after any discussion with the interested person, the person who has the conflict shall leave any applicable Board meeting at which the Board shall determine whether there is a conflict of interest and/or financial.

3. Procedures for Addressing the Conflict of Interest and/or financial interest

An interested person may make a presentation at a Board meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the relevant contract or arrangement involving the possible conflict of interest and/or financial interest.

The chairperson of the Association shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed contract or arrangement.

After exercising due diligence, the Board shall determine whether the Association can obtain with reasonable efforts a more advantageous contract or arrangement from a person or entity that would not give rise to a conflict of interest and/or financial interest.

If a more advantageous contract or arrangement is not reasonably possible under circumstances not producing a conflict of interest and/or financial interest, the Board shall determine by a majority vote of the disinterested Board Members whether the contract or arrangement is in the Association's best interests, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the contract or arrangement.

4. Violations of the Conflicts of Interest Policy

If the Board has reasonable cause to believe a Board Member has failed to disclose actual or possible conflicts of interest and/or financial interest, it shall inform the Board Member of the basis for such belief and afford the Board Member an opportunity to explain the alleged failure to disclose.

If, after hearing the Board Member's response and after making further investigation as warranted by the circumstances, the Board determines the Board Member has failed to disclose an actual or possible conflict of interest and/or financial interest, it shall take appropriate disciplinary and corrective action.

Records of Proceedings

The minutes of all Board meetings shall contain:

- The names of the persons who disclosed or otherwise were found to have a financial interest or other conflict of interest or potential conflict of interest, the nature of the conflict of interest or potential conflict of interest, any action taken to determine whether a conflict of interest and/or financial interest was present, and the Board's decision as to whether a conflict of interest and/or financial interest in fact existed. [1]
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- The names of the persons who were present for discussions and votes relating to the contract or arrangement, the content of the discussion, including any alternatives to the proposed contract or arrangement, and a record of any votes taken in connection with the Board meeting.

Compensation

- A voting member of the Board who receives compensation, directly or indirectly, from the Association for services is precluded from voting on matters pertaining to that Board Member's compensation.
- A voting member of the Board whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Association for services is precluded from voting on matters pertaining to that Board Member's compensation.
- No voting member of the Board whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Association, either individually or collectively, is prohibited from providing information to any Board Member regarding compensation.

Annual Statements

Each Board Member, officer or member of a sub-committee shall annually sign a statement which affirms such person:

- Has received a copy of this Conflict of Interest Policy (as amended by the Association from time to time),
- Has read and understands this Policy and has agreed to be bound by and comply with this Policy.

Signature

I, the undersigned, affirm that I have received a copy of the above Conflict of Interest Policy, and that I have read and agree to be bound by and comply with it.

(name)

___/___/___
date

(signature)

Sign here