



CONFLICT OF INTEREST AND LOYALTY POLICY Waterford Sustainable Living Initiative (SLI)

Scope:

- This policy supports the Code of Conduct for Trustees and Directors and applies to all Trustees and Directors herein referred to a 'trustee'
- It also applies to the members of SLI

Definitions:

- We understand a conflict of interest as one that arises when private interests compete with a trustee's duties to act always in the best interests of the Company
- We understand a conflict of loyalty as one where a trustee is, or is perceived to be, influenced by considerations other than the best interests of the Company
- Conflicts of loyalty may be sufficiently serious to amount to conflicts of interest

Process:

- Each trustee/member must tell the Management Committee if they believe they have a conflict of interest or loyalty on a matter to be decided on at a meeting
- Any trustee/member who feels that there is a potential conflict of interest or loyalty that is not being declared should raise this for discussion
- If the Management Committee decides that there is no conflict of interest or loyalty, the meeting proceeds as normal
- If the Management Committee decides that there is a conflict of loyalty that is serious enough to warrant being a conflict of interest, it will be treated as such
- If the Management Committee decides that there is a conflict of interest, the trustee/member in question must temporarily leave the meeting at which the matter is decided upon
- On return, the trustee/member should be told what decision is reached
- Conflicts of interest/loyalty are recorded in the minutes in the following manner:
 - Board meeting dated ____, Trustee/member _____ noted that his/her employer was engaged in activities that may represent a conflict of loyalty in relation to agenda item 'x'. It was agreed that this did not represent a conflict of loyalty; OR
 - Board meeting dated ____, Trustee/member _____ noted that he/she had a conflict of interest in relation to agenda item 'x' and volunteered to leave the room during the discussion of this item. This was agreed and the decision to proceed was made in his/her absence.

This policy was approved by SLI's Management Committee, March 2019.