

Board Charter

International Baccalaureate Organization (hereinafter “International Baccalaureate” or “Foundation”)

Approved by the Board of Governors of the International Baccalaureate (“Board”) on 5 November 2022

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Board Charter

1 Purpose of the Board Charter

- 1.1 The Board has adopted this Board Charter to outline the manner in which its powers and responsibilities will be exercised and discharged by the Board Members.
- 1.2 The Board Charter ensures compliance with applicable laws, the principles of good governance and is particularly driven by the Swiss Foundation Code.
- 1.3 This Charter supplements the Act of Foundation.
- 1.4 This Charter includes an overview of:
 - a) the role and responsibilities of the Board;
 - b) the requirements and duties of Board Members;
 - c) Board size and composition;
 - d) the relationship and interaction between the Board and management;
 - e) the authority delegated by the Board to management
 - f) the authority delegated to Board Committees;
 - g) Board procedures; and
 - h) transparency and accountability of the Board.
- 1.5 The Board Charter and the Terms of Reference adopted by the Board for its Committees have been prepared and adopted on the basis that strong governance can add to the performance of the International Baccalaureate and engender confidence of the International Baccalaureate community and other stakeholders.
- 1.6 This Charter will be reviewed by the Board as required. A copy of this Charter, including the Conflict of interest – Code of conduct attached as Attachment 2 which may be amended from time to time, shall be shared with every Board Member who will acknowledge receipt and adherence through the signature of the Form attached hereto as Attachment 1.
- 1.7 The present document constitutes the Charter of the International Baccalaureate Organization (“IB”), adopted by the Board of Governors and replacing the Rules of Procedure created on 25 October 1968, amended here on 5 November 2022.

2 Purpose and Objectives of the International Baccalaureate

2.1 Purpose and Objectives

The primary role of the Board is to ensure the International Baccalaureate carries out its purposes as expressed in its Objectives as defined in Article III of the Act of Foundation, and outlined below.

The Foundation is organized exclusively for educational purposes. Within that purpose, the Foundation aims to develop and promote programmes of international education for students at the primary, middle and upper secondary school levels for adoption by authorized schools in all countries; to develop, administer and promote an international examination for authorized schools giving access to higher education in all countries; to take such actions as are necessary to support these purposes, including but not limited to, educational research, curriculum and assessment development, teacher training, conferences, written and electronic learning support, and collaboration with governmental, intergovernmental, educational and other institutions.

3 Entity type and Regulatory Framework

3.1 Entity Type

- a) The International Baccalaureate is registered at the Commercial Registry as a foundation in conformity with Articles 80 et seq. of the Swiss Civil Code and its Act of Foundation. Its Objectives are recognized as being in the public interest.
- b) The Foundation is headquartered in Le Grand-Saconnex, in the Canton of Geneva, Switzerland. It is entered in the commercial register of Geneva and shall continue for an indefinite period.
- c) The Foundation may, as needed to fulfil its purpose, operate from other global locations, and as authorized by the Board create, acquire or control legal entities to do so.

3.2 Regulatory Body and Governing Principles

The International Baccalaureate is under the supervision of the Swiss Federal Supervisory Authority for Foundations and it voluntarily selects to be governed by principles driven by the Swiss Foundation Code.

3.3 Advisory Bodies

Heads Council

- a) The Heads Council is elected on a regional basis by the Heads Standing Association of International Baccalaureate schools (HSA) members. There may be no more than one Head of school in any single country represented on the Heads Council.
- b) The HSA comprises all Heads of IB World schools that are authorized to teach the IB programmes. The HSA is not an association in accordance with Articles 60 et seq. of the Swiss Civil Code.
- c) The chair of the Heads Council shall be an ex officio member of the Board of Governors. The chair's term on the Board shall be coterminous with his/her position as chair of the Heads Council.

Examining Board

- d) The Constitution of the IB Examining Board, as adopted by the Board on 8 June 1988 and amended from time to time, defines the composition of the Examining Board.

4 Board role and responsibilities

4.1 Role of the Board

- a) The Board is the ultimate governing body of the International Baccalaureate. Its role is to enable and enhance the successful execution of its Objectives.
- b) The Board has the authority to take all necessary actions aimed at furthering the Foundation's mission consistent with its Objectives.
- c) The Board is specifically responsible for ensuring that the strategic development, finance, funding, risk management aligns with its Objectives and are in compliance with the law.

4.2 Board key responsibilities

The responsibilities of the Board are:

- a) selecting, appointing and dismissing a Director General and evaluating the Director General's performance;
- b) approving the annual compensation of the Director General and approving the Director General's proposed compensation for the senior leadership team of the organization;
- c) bearing responsibility for the organization's strategy, monitoring and overseeing its execution and ultimately evaluating its success;
- d) monitoring the bodies and third parties to whom powers are delegated;
- e) appointing and dismissing members of other bodies of the foundation;
- f) regulating powers of representation and signature on behalf of the foundation;
- g) creating, acquiring or controlling legal entities;
- h) approving the annual operating budget and sources of funding;
- i) approving the annual financial statements;
- j) approving material capital expenditures, acquisitions, divestitures, and partnerships and monitoring capital management;
- k) approving the asset and liability management processes and investment or allocation of any surplus, consistent with the Objectives of the Foundation;
- l) monitoring and reviewing management processes aimed at ensuring the integrity of the financial and other reporting, including ensuring an annual independent audit is conducted and the results reviewed;
- m) ensuring the autonomy and integrity of the assessment, including of the examinations, conducted in the name of the Foundation. For this purpose, the Board shall receive regular reports from the Chair of the Examining Board and the Director General;
- n) reviewing, ratifying and monitoring systems of risk management, internal control and legal compliance, including but not limited to whistle blower reports and tax compliance;
- o) developing and reviewing policies, processes and procedures which seek to ensure that the International Baccalaureate is accountable to its stakeholders; and
- p) any other task which cannot be delegated to management.

4.3 Board committees, sub-committees and working groups

- a) The Board has the authority to form Board committees as considered necessary to fulfil its key responsibilities. The formation of a committee will require affirmative votes of a qualified majority of two-thirds of voting Members present at a quorate meeting (hereinafter "Qualified Majority").
- b) The functions, composition and rules of the committees are promulgated by the Board. The current

Board committees are described in the Board and Committees' Terms of Reference.

- c) The Terms of Reference for these Committees may be amended from time to time following approval of the Board.
- d) The mandate of the Board members within these committees expires at the end of their terms as members of the Board, and may have a shorter duration.
- e) A Board committee may also form, as required, sub-committees to address specific issues where the information to be discussed is of a specialist or confidential nature, within the scope of the committee's Terms of Reference.
- f) The Board may also, from time to time, form working groups to provide input to management or the Board on specific topics of strategic, financial or reputation significance. Working groups will have a specific set of objectives and operate for a fixed term.

4.4 Relationship with and delegation of authority to Management

- a) The Board shall appoint a Director General, who shall hold the position for a five-year term, renewable for an additional five years upon approval by the Board.
- b) The Director General shall be the Chief Executive Officer of the Foundation and, subject to the oversight of the Board as outlined in this Charter, manage the business and affairs of the Foundation.
- c) Authority to manage the business and current affairs of the Foundation are delegated to the Director General, as determined and amended by the Board within the frame of its inalienable powers. This includes financial authorizations and signatory authorizations which shall be registered with the Commercial Registry in Geneva and elsewhere as necessary.
- d) The Director General is accountable to the Board and, in between Board meetings, shall communicate and report to the Chair of the Board.
- e) The Director General will provide a report on the activities of the Foundation to the Board at each meeting.
- f) As Chief Executive Officer, the Director General shall create an organizational structure, culture and management team, within the frame of the Board's inalienable powers, to achieve the Objectives of the Foundation.

5 Board Composition

5.1 Board Officers and Members

- a) It is intended that the Board should comprise a minimum of 9 and maximum of 13 Officers and Members.
- b) The Board shall be made-up of the following Officers and Members:
 1. Officers
The Chair, the Vice-Chair and the Treasurer.
 2. Members
 - i. One Ex officio member, who is the Chair of the Heads Council, appointed by the Heads Standing Association of International Baccalaureate schools.
 - ii. One member residing in Singapore, who is either a Singaporean citizen or permanent resident, as required to maintain registered status in Singapore.
 - iii. Other members.
- c) The Board shall register the Chair, Vice Chair and Treasurer as authorised signatories with the Commercial Registry in Geneva. The Board may add members as signatories as it considers appropriate.
- d) Regarding the obligation to have a representative residing in Switzerland, the Foundation will comply with the requirements of article 718 al.4 of the Swiss Code of Obligations as it is recommended that it be applied by analogy.

5.2 Board Member characteristics

- a) Board Members should have a broad range of skills, expertise and experience from a diverse range of backgrounds.
- b) The Board is particularly cognizant of the need for diversity, including a balance of age, gender, cultural and socio-economic background.
- c) The Board, as a whole, should ideally have the following skills, experience and characteristics:
 - i. experience or knowledge specific to education, empowerment and intercultural understanding;
 - ii. experience in governance issues and practices;
 - iii. experience in management and leadership practises;
 - iv. accounting, financial management or auditing skills;
 - v. experience in marketing, business development, communications or media;
 - vi. information management, innovation, product development/management and technology experience;
 - vii. strategic planning, organizational development and transformation experience; and
 - viii. legal and regulatory experience in relevant fields.
- d) The Board will review the skills represented in the Board annually and determine whether the composition and mix of those skills remain appropriate, and if not, identify areas of focus for future selection and appointment.

5.3 Legal criteria for Board Members

- a) Board Members must:
 - i. not be disqualified from acting as a Board Member, trustee or director in any jurisdiction; and
 - ii. not have been convicted of a criminal felony or an offense that would disqualify them, damage the reputation of the foundation and denote an inadequate profile or manifest moral inaptitude.
- b) Prior to any proposal of a new Board Member, the Board shall conduct a thorough review of the Board candidate, including, but not limited to reference, background and criminal record checks and this information should be included in a report to the Board on the candidate.
- c) The Board shall appoint an independent external agency to conduct the required background and criminal record checks and provide a written report to the Board.

5.4 Board Induction

- a) Each new appointed Board Member shall complete a Board induction.
- b) The induction process shall include meetings with the Chair, Vice Chair, and the Director General, and the review of an approved set of induction materials to be provided by the Secretary to the Board.
- c) This Charter shall be included in the set of induction materials and signed by Board Members as confirmation of the understanding of and adherence to their Board obligations.

6 Term of Officers and Board Members

6.1 Selection and Appointment of Officers and Board Members

- a) The Board shall elect its members, other than the ex-officio member, upon the recommendation of the Governance Committee.
- b) Board Members will be selected for their individual skills, experience and expertise which they bring to the Board.
- c) The Board will review the nomination of a potential Board Member candidate. Factors to be considered when reviewing a potential candidate include, without limitation:
 - i. the skills, experience, expertise and personal qualities that will best complement the Board's current skill base and effectiveness;
 - ii. the capability of the candidate to devote necessary time and commitment to the role;
 - iii. potential conflicts of interest; and
 - iv. the characteristics outlined in this Board Charter.
- d) The Officers and Board Members shall be appointed by a Qualified Majority affirmative vote and the vote shall be held by secret ballot in accordance with Article 11.I).

6.2 Term and Re-appointment of Officers and Board Members

- a) The Board Members shall be appointed for a three-year term, renewable once.
- b) The Chair shall be appointed for a three-year term, renewable once.
- c) The positions of Vice Chair and Treasurer shall be appointed from the Board Members and are reappointed annually.
- d) The Governance Committee shall evaluate annually the collective performance of the Board, and every two years initiate an evaluation of all individual Board Members based on the key characteristics as described in the Board Charter.
- e) Board Members should review their appointment at the end of the first three-year term, together with the Chair and Vice Chair, to ensure they continue to abide by this Board Charter as is required to be a member of the Board, and if so, may put themselves forward for re-appointment for a second three-year term.
- f) The Board will keep a schedule of appointments and re-appointments and the period of service of each Board Member.
- g) The Officers and Board Members shall be re-appointed by a Qualified Majority affirmative vote and the vote shall be held by secret ballot in accordance with Article 11.I).
- h) In special circumstances, the Board may propose the short-term extension of a Board Member's term (not to exceed one year), if it was considered that the member would make specific contribution in terms of continuity or a specific topic.

6.3 Removal of Officers and Board Members

- a) Any Board Member may call for the removal from office of any other Board Member, either an Officer or a Member, provided that at least two other members second the motion. They must state the reasons for initiating the vote.
- b) Any such decision to remove a member from office requires a Qualified Majority affirmative vote and the vote shall be held by secret ballot in accordance with Article 11.I). The Officer or Board Member

whose removal from office is put to the vote shall have no voting right in the decision concerning his or her status. The officer or Board Member shall leave the meeting during the discussion and voting. The member subject to the decision shall be informed of the reasons mentioned and shall have the right to be heard by the Board before the vote.

- c) The removal shall have immediate effect, unless otherwise stipulated in the decision. In the case of removal from office of the Chair, Vice Chair or Treasurer, membership of the Board shall be automatically terminated.
- d) Vacancies arising from the removal from office of a member of the Board shall be filled in the selection and appointments process above.

6.4 Compensation of Officers and Board Members

- a) The International Baccalaureate is a not-for-profit foundation, driven by the principles set out in the Swiss Foundation Code. The principles for Board compensation shall be determined by the Board itself, and must be codified in writing. A comparison should also be made with other comparable foundations or organizations.
- b) In accordance with Recommendation 7 of the Swiss Foundation Code, when the Board seeks competent persons and performance from them, it must pay market rates of remuneration. Paying appropriate remuneration guarantees the involvement of qualified and dedicated foundation board members. (pg. 77, Swiss Foundation Code 2021).
- c) Therefore, the Board may consider appropriate levels of annual compensation for Officers and Board Members to show appreciation for their contribution to the Foundation.
- d) Remuneration shall be transparent and reasonable. It shall take into account the resources of the foundation, its mode of operation, the complexity of the task, and the non-for-profit nature of the Objectives. It shall correspond to effective work.
- e) A policy defining the appropriate levels of annual compensation, and their annual review, shall be drafted, in accordance with independent benchmarks from comparable foundations and other organizations.

7 Commitment of Board Members

Board Members will:

- a) use their best efforts to attend every Board meeting either in person or by other means, with an attendance requirement of no less than two in every three board or committee meetings;
- b) maintain a strong commitment to the Objectives of the International Baccalaureate;
- c) participate in any induction and Board programs and all training arranged for them;
- d) be well informed on the activities of the International Baccalaureate and the issues affecting its activities;
- e) be well informed on all matters to be discussed by the Board and participate in discussions and express their views openly at Board meetings;
- f) be well informed on the financial situation of the International Baccalaureate and the adequacy of resources to support its on-going operations;
- g) be involved in at least one Board committee;
- h) treat all Board meetings and Board discussions as confidential and not share Board papers or Board discussions outside of the Board, without the Chair's permission;
- i) ensure that all decisions are made in the interests of the International Baccalaureate as a whole and not in the interests of any individual stakeholder group;
- j) immediately declare a possible, perceived or actual conflict of interest and follow the Board's conflict of interest procedure and policy;
- k) immediately notify the Chair and resign as and when requested by the Board, if any of the legal criteria defined in Article 5.3 above are no longer met;
- l) immediately raise any concerns with the Chair or the Board on any matter, including any behaviour that may be inconsistent with the Objectives of the International Baccalaureate, this Board Charter, and any duties of Board Members; and
- m) always act in a manner which promotes the public reputation and integrity of the International Baccalaureate.

8 Duties and Governance standards

- a) Board Members will:
 - i. exercise their powers and discharge their duties with the degree of care and diligence of a reasonable person in their position;
 - ii. act in good faith, in the best interests of the International Baccalaureate and to further its Objectives;
 - iii. not misuse their position, or use the position as Board Member to gain an advantage for a Board Member or someone else or to the detriment of the International Baccalaureate;
 - iv. not misuse information obtained in the role of being a Board Member; and
 - v. disclose perceived, potential and actual conflicts of interest in accordance with the policy and procedures and not vote or participate in Board discussions where a potential or actual conflict of interest exists.
- b) Board Members have the right to seek independent professional advice, subject to the approval of the Board.

9 Board review

The Board will, on an annual basis, or as necessary based upon changes in Board composition, consider the following to ensure the role of the Board can be carried out:

- a) the size and composition of the Board;
- b) the Board succession plan;
- c) the necessary and desirable competencies and skills of the Board Members;
- d) the number and type of committees or sub-committees and their size and composition;
- e) the appointment of Board Members and consideration of candidates for appointment to the Board;
- f) the performance evaluation of the Board, Board committees and individual Board Members, and the development and implementation of plans for identifying, assessing and enhancing Board Member competencies;
- g) any amendments required to this Board Charter; and
- h) any remuneration issues.

10 Compliance and Risk Review

- a) The Board must ensure that the International Baccalaureate operates in compliance with all relevant laws and regulations.
- b) The Board shall receive a report on an annual basis presenting any significant legal issues to which the Foundation is exposed to or addressing.
- c) The Board shall on a continuous basis identify and manage the risks associated with its operations, acting to minimise the occurrence and effects of these risks.
- d) The Board will have:
 - i. A risk management register and appoint an external audit firm to prepare annually financial risk reports, and
 - ii. receive, review and approve these reports annually.
- e) All relevant laws have been identified to ensure compliance and are reflected in the risk management register.

11 Meetings of the Board – Decisions and Resolutions

- a) Each calendar year, the Board shall hold meetings as required by its duties and responsibilities. Additional meetings may be called for by the Chair or alternatively by the majority of the Board, if they consider that the circumstances justify it.
- b) The Chair of the Board shall preside at all the meetings. In the absence of the Chair, the Vice Chair or another Officer shall preside.
- c) Two-thirds (2/3) of the members of the Board shall constitute a quorum.
- d) The Director General shall participate in Board Meetings but is not considered a Board Member.
- e) The Board may decide to meet in Executive Session, for all or part of a Board Meeting. Meetings in Executive Session are for Board Officers and Members only and exclude the Director General and other members of Management.
- f) The Board shall decide if the Secretary to the Board is or is not present and whether minutes or other records of the meeting in Executive Session are taken
- g) One Board meeting each year shall be scheduled to allow for the timely submission of approved audited financial information to the relevant authorities six months after the accounting year end date.
- h) At this meeting the Board shall appoint for the following financial year, or up to three financial years, a firm of independent auditors to audit the Foundation's accounts.
- i) Except as otherwise provided in the Board Charter or by law, the Board shall take decisions by a simple majority of the members present at a quorate meeting. In the event of an equality of votes, the Chair may exercise a casting vote.
- j) Decisions of the Board may be adopted during an in-person meeting or by correspondence. When the Chair, or a majority of Board Members, decide the circumstances call for a meeting to be held remotely, decisions shall be adopted by roll-call or through a valid e-vote system.
- k) Upon proposal by the Chair or by at least one-third (1/3) of the Members of the Board and provided that at least two-thirds (2/3) of the Members of the Board agree to this procedure, a decision may be taken by correspondence. Each Board Member can request a discussion on the decision, before the vote, if they so choose.
- l) Notwithstanding this article, the vote for all appointments, re-appointments and removal of Board Members shall be held by secret ballot. The Member subject to the decision shall leave the meeting room during the voting and shall have no voting rights.
- m) All decisions taken by the Board shall be reflected in the minutes of the meeting. When needed, written resolutions are produced in addition to the minutes. In case of discrepancy, the wording of the minutes shall prevail.
- n) The minutes and the resolutions shall be signed by two Board Members registered as signatories with the Commercial Registry in Geneva. Copies of the signed documents are kept at the IB Foundation Office.
- o) All decisions related to changes in governance structure and as specified in this Board Charter will require a Qualified Majority affirmative vote of the members present at a quorate meeting.

12 Role of the Chair and Secretary

12.1 Role of the Chair of the Board

The role of the Chair includes:

- a) setting the Board meeting agendas, with the Director General;
- b) leading Board meetings and ensuring the minutes correctly reflect the meetings;
- c) providing leadership and promoting cohesive, effective teamwork by the Board;
- d) ensuring the Board is meeting its functions, duties and responsibilities;
- e) ensuring proper Board delegations, reporting and monitoring systems;
- f) reviewing the composition and effective working of the Board;
- g) guiding, supporting and mentoring the Director General; and
- h) ensuring the Board maintains an effective relationship with the Director General.

12.2 Role of the Secretary to the Board

- a) The Board will appoint a Secretary.
- b) The Secretary is accountable to the Board.
- c) The Secretary is responsible for carrying out the administrative functions of the Board, coordinating all Board business and assist in ensuring compliance.
- d) The role of the Secretary includes:
 - i. preparing, compiling, maintaining and distributing agendas and Board papers;
 - ii. maintaining past records of Board meetings, following-up on action items and ensuring the Board Charter, Terms of Reference, procedures and processes are followed;
 - iii. ensuring the necessary resolutions are effective for change in the composition of the Board, change to auditors and any changes required to be submitted to the members;
 - iv. maintaining member registers or other registers as required;
 - v. communication with regulatory bodies and all statutory, financial and other necessary filing;
 - vi. ensuring compliance with legislation and reporting requirements, as applicable; and
 - vii. undertaking any other roles clearly delegated to the Secretary or required by the Board.

13 Role of the Director General

- a) A Director General shall be appointed by the Board.
- b) The Director General shall participate in Board Meetings but is not considered a Board Member.
- c) When the Board meets in Executive Session the Director General shall not be present at the meeting.
- d) The Director General shall be the Chief Executive Officer of the Foundation and, subject to the oversight of the Board, shall manage the business and affairs of the Foundation.
- e) The Director General shall provide a report on the activities of the Foundation to the Board at each meeting.
- f) The report of Director General shall cover important matters from the prior period, for example:
 - i. Strategic performance;
 - ii. Education sector and market environment;
 - iii. Current operations and performance indicators;
 - iv. Programme innovation and development;
 - v. Leadership, Organization, Personnel and Culture;
 - vi. Reputational issues;
 - vii. Financial performance and drivers;
 - viii. Material investments and opportunities; and
 - ix. Business risks, legal and compliance issues.

14 Amendments

The *Act of Foundation* and the *Board Charter* may be amended by the Board at any time by a Qualified Majority affirmative vote of the members of the Board in office at the time. Such amendments shall be submitted for the approval of the Swiss Supervisory Authority. All changes will enter into force the day the decision is rendered by the Swiss Supervisory Authority.

The *Board Charter* is in French, Spanish and English. In case of discrepancies between the versions, the French version shall prevail.

Duly approved by the Board of Governors on 5 November 2022.

Helen Drennen
Chair

Cyrille Nkontchou Kamdem
Vice-chair

Attachment 1



Board Member's acknowledgment of Board Charter

I, [Board member name], Board Member of International Baccalaureate, have read the Board Charter, adopted by the Board on 5 novembre 2022.

I am aware that I am subject to the requirements and duties as a Board Member at law and those set out in the Board Charter. I will comply with these requirements and duties.

Signed by

sign here



print name

date

Attachment 2



International Baccalaureate®
Baccalauréat International
Bachillerato Internacional

Conflict of interest – code of conduct

High standards

The International Baccalaureate wishes to adopt a high standard of conduct to ensure all perceived, actual and potential conflicts of interest are disclosed. This will avoid not only real conflicts of interest affecting the responsible decision making of the Board, but also avoid any perception of conflicts of interest in relation to the decision making.

What is a conflict of interest for this policy?

A conflict of interest exists where loyalties of Board Members are divided. If a Board Member's interests or other duties may affect his or her decision making or may be seen to possibly affect his or her decision making as a Board Member of the Foundation, or could be affected by a decision of the Foundation, then this interest is covered in this code of conduct.

Conflicts of interest cover any real or potential conflicts the Board Members may have with other duties owed, such as being a Board Member or trustee of another organization or trust, and conflicts with a personal interest, such as the interests of an associate or relative, e.g. offering the services to the organization or a business the Board Member or family member is involved in.

Board Members representing a stakeholder group, e.g. users of the services of the company or trust, must ensure that they are acting in the interests of the Objectives of the Foundation and not just in the interests of the stakeholder group.

The conflicting interest may arise as a result of the Board Member's employment, consultancy or personal interests, often, but not limited to, financial investment.

A Board Member can have a potential conflict of interest if any decision they make as a Board Member may provide an improper gain or benefit to themselves or an associate.

Board Members perform their functions subject to many influences and loyalties, but this conflict of interest code of conduct applies to those types of interests and duties which have the possibility or the perception that they could influence the Board Members when making judgements relating to the Foundation.

The issue normally arises only in relation to pecuniary interest but it does extend to all influences, loyalties, interest or duties which may affect or be seen as likely to affect the Board Member in his or her decision making for the Foundation.

What must a Board Member do?

(a) Disclosure

- (1) Board Members must disclose to the Board, through the Secretary their employment, their connection to any stakeholder group and other Board memberships, as well as any actual, potential or perceived conflict of interest.
- (2) The secretary will keep a list of disclosures to be provided to any Board Member on request and to new Board Members for their information.
- (3) Board Members must disclose any actual, potential or perceived conflicts of interest to the Chair prior to a Board meeting where the conflict may be relevant or to the Board Members at a Board meeting prior to discussions.

- (4) Board Members must ensure any change in circumstances relevant to the disclosure of interest is advised to the Chair, Secretary or all Board Members at a Board meeting considering a matter that gives rise to or may give rise to that Board Member having an actual, potential or perceived conflict of interest.

(b) Protocol

If there is a conflict of interest, or the Board Members or Chair have decided there is sufficient potential for a perceived or actual material conflict to arise so as to apply the protocol, then the Board Member:

- (1) will not receive the papers on the matter, but will be advised that certain papers have been excluded;
- (2) cannot be present when the matter is considered. He/she can be heard beforehand if necessary or useful; and
- (3) cannot vote on the matter.

(c) Open discussion

- (1) When any matter is being discussed at Board level, any Board Member may query another Board Member as to whether they consider they have a possible conflict of interest with the matter under discussion.
- (2) This matter should then be discussed and considered by the Board and if the Board (other than the Board Member who is being queried) considers that there may be a possibility of a perceived or actual material conflict of interest, then disclosure must be made and the protocol must apply.
- (3) If a Board Member is uncertain as to whether he or she has or may have a perceived or actual material conflict of interest, he or she must disclose this at the Board meeting discussing the matter or with the Chair.

(d) Records

Any discussions, disclosures, resolutions and the application of the protocol relating to a conflict of interest should be recorded in the Board minutes.

(e) Confidentiality

- (1) Board Members must remember that board papers and matters discussed at board meetings are confidential as each Board Member has a duty to maintain the confidentiality of information he or she learns by virtue of his or her position as Board Member.
- (2) If there is a need or desire by a Board Member to disclose or report on resolutions or matters discussed at board meetings, or information gained as a result of the being a Board Member, to third parties, then the disclosure or reporting can only be made with the consent of the Board Members at the meeting.

(f) Chair's role

- (1) The Chair will be available to discuss with any Board Member the application of this procedure to particular circumstances and provide guidance as to whether he or she should be making a disclosure or whether the protocol should apply.
- (2) The Chair shall also seek to remind the Board Members from time to time of their obligations and commitments under this policy and this policy will be given to any new Board Member.