

## Conflict of Interest Policy and Declaration

### Purpose of the Policy:

The purpose of this policy is to establish a standard of conduct to ensure that Directors and employees act in the best interests of International Minerals Innovation Institute (IMII) and its members and, in pursuing this goal, maintain high standards relating to conflict of interest. These standards are intended to enhance public confidence in the integrity of IMII and its members. IMII benefits from the expertise of individuals with a multiplicity of interests; however, those interests must not conflict with the interests of IMII nor impair public support and respect necessary for the operation of IMII.

### Responsibilities:

Under the IMII Conflict of Interest Policy, Directors and employees are bound to:

- Recognize and identify potential conflicts of interest.
- Uphold the standards of IMII.
- Work and act in IMII's best interest.
- Act honestly and in good faith.
- Exercise the care and diligence of a reasonably prudent person.
- Be cognizant of their fiduciary duty to IMII.

### Definitions:

Conflicts of interest can take many forms including, but not limited to, the following:

- When a personal interest of a Director or employee of IMII interferes or is perceived to interfere with the interest of IMII and includes situations where their actions as a Director or employee are influenced or appear to be influenced by their personal interests.
- Personal interests may include, but are not limited, to directorships, interests in business enterprises or professional practices, share ownership, beneficial interests in trusts, existing professional or personal associations with IMII, professional associations or relationships with other organizations, personal associations with other groups, or family relationships.
- A conflict of interest exists for those who use or could potentially use their position at IMII to benefit themselves their family or relatives, their friends, associates or their employer.

### Duties:

In the event that a conflict of interest, or perception of a conflict of interest, exists the following steps are to be taken by persons in a conflict of interest situation:

- Directors and employees are to disclose and report promptly all conflicts of interest to the Chair of the Board of Directors.
- Directors are obliged to remove themselves from any situations whereby a conflict of interest is reasonably likely to arise.
- Directors are to complete a Conflict of Interest Declaration upon their appointment to the Board of Directors of IMII.
- The Board Chair is responsible to ensure that all Directors have completed their Declaration of Conflict of Interest prior to their first meeting as a member of the IMII Board of Directors and that the Declaration is filed with the IMII office.

#### Implementation Procedures:

In the event a conflict of interest is identified:

- The Chair of the Board of Directors is responsible for identifying and having recorded in the minutes of the Board of Directors any situations where the Chair, based on information received, believes a conflict of interest situation may occur or has occurred.
- Each Director of IMII shall disclose, at the outset of each Board of Directors or any Committee meeting the nature and existence of any conflict of interest related to any item on the agenda of that Board meeting.
- When a conflict of interest with any item on a Board of Directors or Committee meeting agenda is identified, the Director with the conflict of interest will be asked to leave the meeting room while the matter is being discussed or voted upon and will not return until after being advised that the discussion or decision has been concluded.
- Employees, if considering being engaged in activities which may represent a conflict of interest, must seek prior approval from the IMII Executive Director.
- The Executive Director, if considering being engaged in activities which may represent a conflict of interest, must seek prior approval from the IMII Board Chair.
- Directors, if considering being engaged in activities which may represent a conflict of interest, must seek prior approval from the IMII Board Chair.
- The IMII Board Chair, if considering being engaged in activities which may represent a conflict of interest, must seek approval from the IMII Governance, Nominations and Human Resources (GNHR) Committee.

#### Breach of Policy:

Directors who breach the provisions of the Conflict of Interest Policy are subject to disciplinary action by the Board of Directors including loss of privileges to attend Board meetings, removal from committees, exclusion from any or all IMII premises or functions and such other sanctions as the Board may feel is appropriate under the circumstances, and the Board may ask the Director to resign and/or the member from which the Director was named to appoint a different person to the Board.

Employees who breach the provisions of the Conflict of Interest policy are subject to disciplinary action by the GNHR Committee, up to and including, termination of employment for cause.

**Conflict of Interest Declaration  
International Minerals Innovation Institute (IMII)**

Name: \_\_\_\_\_

Position: \_\_\_\_\_

“Conflict of Interest” is defined as set out in the IMII Conflict of Interest Policy. Each Director and employee is required to read the Policy.

Within this Declaration, all Directors and employees of IMII must disclose any obligations, commitments, relationships or interests that could conflict or may be perceived to conflict with his or her duties to or interests of IMII.

1. A direct or indirect conflict with my duty to IMII may arise because:

a) I hold the following offices (appointed or elected):

\_\_\_\_\_

b) I, or any trustee or any nominee on my behalf, own or possess, directly or indirectly, the following interests:

\_\_\_\_\_

2. The nature and extent of the conflicting office duty or interest is:

\_\_\_\_\_

3. A real or perceived conflict of interest with my duty as a Director or employee of IMII could arise because I receive financial remuneration (either for services performed by me, as an owner or part owner, trustee, or employee or otherwise) from the following sources:

\_\_\_\_\_

4. Other than disclosed above, do you have any relationships or interests that could compromise, or be perceived to compromise, your ability to exercise judgment or decision-making independently and objectively with a view to the best interests of IMII?

Yes  No  Describe: \_\_\_\_\_

I have read the above information and understand the request for disclosure. The details are accurate to the best of my knowledge.

If, at any time following the signing of this Declaration of Conflict of Interest, there occurs any material change to the information given herein regarding conflict of interest, either by way of addition or deletion, I shall notify the Chair describing such change.

In addition, I acknowledge that I have been provided and have read the newest version of IMII’s Conflict of Interest Policy. I hereby agree to abide by the rules and restrictions of that policy.

**Signature (Required)**

**Date (Required)**

**Submit to:** Chair, Board of Directors, International Minerals Innovation Institute, 201 – 112 Research Drive, Saskatoon SK S7N 3R3, or to the attention of the Board Chair by email to admin@imii.ca.