

Conflict of Interest Policy

Dana Asia is committed to high standards of ethical conduct and accordingly places great importance on making clear any existing or potential conflict of interest. Our aim is to protect the integrity of the decision-making processes within Dana Asia by avoiding ethical, legal, financial or other conflicts of interest.

Dana Asia's Conflict of Interest Policy adheres to the *Singapore Accounting and Corporate Regulatory Authority (ACRA) Code of Professional Conduct and Ethics* and the *Singapore Charities Unit Code of Governance for Charities*.

Conflict of Interest Definitions

- A *conflict of interest* occurs where the interests or personal circumstances of a Representative could influence, or could be perceived as influencing, the performance of their duties.
- Conflicts of interest may arise in the following situations:
 - Related party transactions that could benefit or could be perceived as benefiting a Representative
 - Awarding of contracts or procurement of goods and services where favour is shown to a supplier
 - Personal and family relationships of Representatives where a perception of unfair advantage could arise
 - Use of facilities and equipment for personal or third party interests
 - Use of official information where internal information is knowingly or unwittingly shared with a third party
 - Providing favour to allied religious, ethnic or family groups
 - Secondary employment or contracting where such engagement is at odds with fulfilment of the individual's responsibilities

Dana Asia's Conflict of Interest Policy is detailed below:

- The Organisation places great importance on making clear any existing or potential conflicts of interest
- All such conflicts of interest shall be declared by the Representative concerned, documented in the Conflicts of Interest Register and noted in meeting minutes.
- A Representative who believes another Representative has an undeclared conflict of interest should specify in writing to the Board the basis of this potential conflict.
- Where a Representative has a conflict of interest, that Representative shall not initiate or take part in any discussion on that topic (either in the meeting or with other Representative before or after the meetings), unless expressly invited to do so by unanimous agreement by all other Representatives present.
- Where a Representative has a conflict of interest that Representative shall not vote on that matter.
- Representative are not barred from engaging in business dealings with the Organisation, provided that these are negotiated at arm's length without the participation of the Representative concerned.

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- In certain circumstances, resignation from a position may be necessary.
- If a Representative declares themselves to have an existing or potential conflict of interest, confidentiality will be respected.
- Staff and volunteers are permitted to be involved with other Organisations provided these are not in direct competition with the Organisation.
- Staff and volunteers are expected to advise their supervisor where they have, or are considering, an involvement with another Organisation.
- Representatives intending to apply for an executive position must notify the Board before applying.
- Gifts, entertainment and non-financial incentives should not be given or received if they create a feeling of obligation.
- Giving or accepting reasonable entertainment such as meals or events by Representatives is acceptable if it advances the work of the Organisation and is without conflict of interest.
- Representatives are not to give gifts, payments, discounts or services unless they are of nominal value and appropriate to the circumstances.
- Any gift or entertainment given or received by a Representative in excess of AUD\$250 must be reported and registered
- A Representative who breaches the Conflict of Interest Policy faces disciplinary action, which may lead to dismissal, and/or legal action and/or information being passed to relevant authorities.

Board Members, Staff Members and Volunteers of Dana Asia are responsible for:

- Being aware of their obligations to avoid, where possible, conflicts of interest or duty;
- Assessing if their personal and business interests conflict or have the potential to conflict with their duty as a director or staff member whichever the case may be;
- Formally disclosing all actual and potential conflicts of interest or duty in accordance with the conflicts of interest procedure;
- Complying with any other requirements of this policy or conflicts of interest procedure.

Dana Asia maintains a register of conflicts that is available for review by Representatives of the Organisation.