



Traffic Open Products and Specifications

CONFLICTS OF INTEREST POLICY

1. Introduction

1.1. All TOPAS Board members will strive to avoid any conflict of interest between the interests of the Company on the one hand, and personal, professional, and business interests on the other. This includes avoiding actual conflicts of interest as well as the perception of conflicts of interest.

1.2. The purposes of this policy are to protect the integrity of the Company's decision-making process, to enable our stakeholders to have confidence in our integrity, and to protect the integrity and reputation of volunteers, staff and committee members.

1.3. TOPAS Board Members shall include all members who sit on the TOPAS Board, all Executive Officers paid and unpaid, and any member who sits on any internal sub-committee, external Committee or Board in any capacity acting on behalf of TOPAS. The policy is limited to the periods of time when those members are actively engaged in any of these roles.

2. Identifying conflicts of interest

Examples of conflicts of interest include:

- (a) A Board member who has shares in a business that may be awarded a contract to do work or provide services as a result of a decision taken on behalf of TOPAS.
- (b) A Board Member who is in direct or indirect competition with an applicant for product registration
- (c) where there is a conflict between the best interests of two Companies that the Board is involved with

3. Expected conduct

3.1. All meetings of TOPAS will begin with a request for notification of declarations of interest.

3.2. Members who form part of the TOPAS Board do so on the basis that they will make a disclosure of a potential conflict of interests where this may be called into

question regarding any matter appearing on the agenda and which may impact on a current or impending Board decision or activity.

3.3. Any potential conflict should be disclosed prior to, or at the beginning of any meeting. A member may do this by disclosing to the Chair, the Administrator or to the meeting.

3.4. If, during any internal meetings or activities, a Board Member becomes aware of any potential conflict of interest, then that member must make the Board aware of this fact.

3.5. If there is failure to declare any conflict of interest that is known to the Administrator, then that person will declare that potential conflict of interest to the meeting.

4. Terms of disclosure

4.1. Such disclosure may be limited in the first instance to a statement that a potential conflict of interest may exist in order that a decision may be made prior to further discussion taking place.

4.2. Any such disclosure and the subsequent actions taken will be dealt with on a case by case basis and recorded in the Minutes. A conflict of interest will only be adjudged where a conflict of interest of a member may result in a conflict of interest with a current or impending Company decision or activity. An interest is not a conflict of interest.

5. Following disclosure

5.1. The Board may determine that such member may continue to participate and in the event of the Board having to decide upon a question in which a member has a conflict of interest, then such decisions will be made by vote, with a simple majority required.

5.2. The Board may agree to allow any member to participate in discussions but remove the right to cast a vote in any decision-making process where a conflict of interest has been adjudged.

5.3. If the Board Member is deemed to be a first party to a dispute, then that member will not be permitted to participate in the committee discussions on that issue until a decision has been taken by the committee.

5.4. This policy is meant to supplement good judgment, and staff, volunteers and Board members should respect its spirit as well as its wording.

5.5. This policy will be reviewed every two years.

Dated: 18/10/18

Ratified by the Board:

Signed (Chair)
On behalf of the TOPAS Board

Policy review date: April 2020