



Conflict of Interest Policy

GCC BDI - Our Commitment

Governors, directors, executives and employees of GCC BDI are required to perform the duties and activities of their position with the highest level of integrity and independence, in a professional and ethical manner. They will also ensure that, wherever possible, they will avoid or eliminate any conflict of interest or situation that could reasonably be perceived as a conflict of interest. Where a potential or actual conflict of interest occurs, they will immediately report it to the executive director, or in the case of the executive director the chair of the board.

Purpose of the Policy

This policy is designed to help board governors, directors, executives and employees of GCC BDI to identify situations that present potential conflicts of interest and to provide a procedure that, if observed, will allow a transaction to be treated as valid and binding even though a executive or employee has or may have a conflict of interest with respect to the transaction. This policy sets forth the process GCC-BDI utilizes to govern the identification, disclosure, review and approval of actual or potential conflicts of interest between GCC BDI and its governors, directors, executives, employees or their families.

Definitions

Conflict of interest

A Conflict of Interest is a circumstance that has the potential to undermine the impartiality of a person because of a potential or perceived clash between the person's self-interest and professional interest.

Interested Person

Any executive or employee of GCC BDI who has a direct or indirect material financial or other interest.

Indirect Interest

An indirect interest is through a family member or person with whom an executive or employee of GCC BDI has a close personal or professional relationship or an

organisation of which the executive or employee is a board member, agent, partner, associate, trustee, personal representative, guardian, custodian or other legal representative and which is sufficiently material that it would, or reasonably could, affect an executive or employee of GCC BDI or their family member's judgement with respect to transactions to which GCC BDI is a party.

Material Financial Interest

A material financial interest is an interest of any kind that, in view of all the circumstances, is substantial enough that it would, or reasonably could, affect an executive or employee of GCC BDI or their family member's judgement with respect to transactions to which GCC BDI is a party.

Family Member

A family member is a spouse, domestic partner, parent, child, brother or sister, or spouse of a parent, child, brother, or sister.

Procedures

Duty to Disclose

All governors, directors, executives and employees must disclose the existence of any actual or potential conflict of interest to the Executive Director, or in the case of the Executive Director to the chair of the board, as soon as they are aware of the conflict.

Examples of conflicts of interest to be avoided by governors, directors, executives and employees of GCC BDI, include but are not limited to, transactions with potential competitors, customers, vendors, suppliers, associates, faculty, consultants where they or a family member or a person they have a close personal or professional relationship with have an actual or potential personal interest which could conflict with GCC BDIs interests.

Annually each executive and employee will review their disclosures and update them if necessary.

Register of Conflict of Interests

GCC BDI should establish and maintain a Register of any actual or potential conflict of interests disclosed by governors, directors, executives or employees. The Register should include:

- the name of the executive or employee
- brief details of the disclosed actual or potential conflict of interest
- Action taken to determine whether a conflict existed
- Decision on whether there was an actual conflict and response/action taken.

A copy of the Register will be shared annually with the Audit and Risk Committee.

Determining Whether a Conflict of Interest Exists

Following the disclosure of an actual or potential conflict of interest by an executive or employee the executive director, or in the case of the executive director the chair of the board, will determine, based on the circumstances, how best to manage the situation. A person with a conflict must recuse him or herself, regardless of the proposed activity, which can only proceed with the approval of the Executive Director, and in the latter's case with the approval of the Chair.

Any executive or employee who is deemed to have an actual conflict of interest should not participate in determining whether GCC BDI should be involved in any transaction or activity, unless approved by the Executive Director, and in the case of the Executive Director, as approved by the Chairman.

Such person shall not attempt to use their influence with respect to the matter.

Bribery and Corruption

GCC BDI operates a zero-tolerance approach towards bribery and corruption at all levels of GCC BDI business.

No governor, executive or employee shall directly or indirectly, offer, pay, seek or accept a payment, gifts, meals, or entertainment or favour of any kind which could improperly influence a business outcome connected to GCC BDI. Payments and favours of any kind are strictly prohibited.

When offering free seats on GCC BDI workshops, this must only be done within the context of an existing agreement eg Corporate Affiliate. Otherwise, the approval of the Executive Director is required.

If an executive or employee becomes aware of any suggested or actual bribery or corruption involving an executive or employee of GCC BDI they shall immediately notify the Executive Director or in the case of the executive director the chair of the board.

Confidentiality

Governors, directors, executives and employees shall exercise care not to disclose confidential information acquired in connection with their duties or activities, the disclosure of which might be adverse to the interests of GCC BDI. Furthermore, an executive or employee should not disclose or use information relating to the business of GCC BDI for the personal profit or advantage of the executive or employee or a family member or close personal or professional relationship.

Where an interest has been declared, the executive or employee, should be extremely careful not to discuss any GCC BDI related matters with their family members or with the related party.

The Owner of the Policy

The owner of the policy is GCC BDI Board of Directors. The policy shall be reviewed annually by the Board of Directors and any changes to it shall be communicated immediately to all Governors, directors, executives and employees.

DOCUMENT CONTROL SUMMARY

GCC BDI Document Control		Date
Document Name	Conflict of Interest Policy	Revised following board meeting 23 January 2023
Document Owner	Executive Director	
Key Contact	Jane Valls	
Document Status	Final	
Version	V1	
Approved by	The Board	23 January 2021
Revision History	V1	
Classification	Public	
Next Review Date	Every 2 years	