

## CONFLICT OF INTEREST POLICY

Policy number	B004	Version	1.0
Drafted:	September 2018	Approved by Board on	22 <sup>nd</sup> October 2018
Responsible person	Company Secretary	Scheduled review date	October 2019

### Purpose

The purpose of this policy is to help Directors and Committee Members of Parkinson's Victoria to effectively identify, disclose and manage any actual, potential or perceived conflicts of interest in order to protect the integrity of Parkinson's Victoria and manage risk.

### Objective

The Parkinson's Victoria Board aims to ensure that Directors and Committee Members are aware of their obligations to disclose any conflicts of interest that they may have, and to comply with this policy to ensure they effectively manage those conflicts of interest as representatives of Parkinson's Victoria.

### Scope

This policy applies to the Directors and Committee Members of Parkinson's Victoria.

### Definition of Conflicts of Interest

A conflict of interest occurs when a person's personal interests conflict with their responsibility to act in the best interests of the company. Personal interests include direct interests as well as those of family, friends, or other organisations a person may be involved with or have an interest in (for example, as a shareholder). It also includes a conflict between a Director or Committee Member duty to Parkinson's Victoria and another duty that the Director or Committee Member has (for example, to another company). A conflict of interest may be actual, potential or perceived and may be financial or non-financial.

These situations present the risk that a person will make a decision based on, or affected by, these influences, rather than in the best interests of the company and must be managed accordingly.

### Policy

This policy has been developed because conflicts of interest commonly arise, and do not need to present a problem to the company if they are openly and effectively managed. It is the policy of Parkinson's Victoria as well as a responsibility of the Director or Committee member, that ethical, legal, financial or other conflicts of interest be avoided and that any such conflicts (where they do arise) do not conflict with their obligations to Parkinson's Victoria.

Directors and Committee Members are required to:

- avoid conflicts of interest where possible
- identify and disclose any conflicts of interest

### **Identification and disclosure of conflicts of interest**

Once an actual, potential or perceived conflict of interest is identified, it must be entered into Parkinson's Victoria's register of interests, as well as being raised with the board. The register of interests must be maintained by the Company Secretary, and record information related to a conflict of interest (including the nature and extent of the conflict of interest and any steps taken to address it).

### **Action required for management of conflicts of interest**

Once the conflict of interest has been appropriately disclosed, the board or committee (excluding the Director or committee member disclosing) must decide whether or not those conflicted board members should:

- vote on the matter (this is a minimum),
- participate in any debate, or
- be present in the room during the debate and the voting.

In exceptional circumstances, such as where a conflict is very significant or likely to prevent a Director or Committee Member from regularly participating in discussions, it may be worth the board considering whether it is appropriate for the person conflicted to resign from the board or committee.

The approval of any action requires the agreement of at least a majority of the board (excluding any conflicted Directors or committee members) who are present and voting at the meeting. The action and result of the voting will be recorded in the minutes of the meeting and in the register of interests.

### **Compliance with this policy**

If the board has a reason to believe that a person subject to the policy has failed to comply with it, it will investigate the circumstances.

If it is found that this person has failed to disclose a conflict of interest, the board may take action against them. This may include seeking to terminate their relationship with Parkinson's Victoria.

## AUTHORISATION

Approved by the Board of Parkinson's Victoria

22<sup>nd</sup> October 2018