

CNA Board of Directors – Conflict of Interest Policy

Definition

- 1.1 A “conflict of interest” is any situation where:
- (a) your personal interest; or
 - (b) those of a close friend, family member, business associate, corporation or partnership in which you hold a significant interest, or a person whom you owe an obligation could influence your decisions and impair your ability to:
 - (i) act in the Canadian Nuclear Association’s (CNA) best interests; or
 - (ii) represent the CNA fairly, impartially and without bias.

It is important to note that a “conflict of interest” exists if the decision could be or could appear to be influenced – it is not necessary that influence takes place.

General Duties

- 2.1 Unless authorized by the board, or by a person the board designates, you may not:
- (a) act on behalf of the CNA, or deal with the CNA, in any matter where you are in a conflict of interest or appear to be in a conflict of interest; nor
 - (b) use your position, office or affiliation with the CNA to pursue or advance your personal interests or those of a person described in paragraph 1.1 (b).
- 2.2 The “appearance of a conflict of interest” occurs when a reasonably well-informed person properly could have a reasonable perception that you are making decisions on behalf of the CNA that promote your personal interests or those of a person described in paragraph 1.1 (b).
- 2.3 You must immediately disclose a conflict of interest to the board of directors either in writing or as minuted at a board of directors meeting. It is important to make the disclosure when the conflict first becomes known. If you do not become aware of the conflict until after a matter is concluded, you must still make the disclosure immediately.
- 2.4 If you are in doubt about whether you are or may be in a conflict of interest, you must request the advice of the board of directors or a person the board designates.
- 2.5 Unless otherwise directed, you must immediately take steps to resolve the conflict or remove the suspicion that it exists, by:
- promptly declaring to the board of directors any conflict of interest as defined by this policy and asking that such declaration be recorded in the minutes;



- excusing yourself from the portion of the meeting where the matter giving rise to the conflict of interest is being discussed;
- refraining from all discussion of the matter giving rise to the conflict of interest at any meeting of the board of directors; or elsewhere
- refraining from voting on the matter giving rise to the conflict of interest at any meeting of the board of directors.

More about Avoiding a Conflict of Interest

3.1 You must not:

- (a) use your relationship with the CNA to confer a benefit on a person described in paragraph 1.1 (b) (this duty does not prevent you or anyone else from conducting business with other people connected with the CNA);
- (b) personally benefit from any business activity involving the CNA except in unique situations, authorized by the board; or
- (c) indirectly benefit from any business activity involving the CNA except in unique situations, authorized by the board.

3.2 An “indirect benefit” is:

- (a) a benefit derived by a close friend, family member, business associate, or a corporation or partnership in which you hold a significant interest; or
- (b) a benefit which advances or protects your interests although it may not be measurable in money.

Using the CNA Property and CNA Information

4.1 You must have authorization from the board, or from a person the board designates to:

- (a) use, for personal purposes, property owned by the CNA; or
- (b) purchase CNA property unless it is through channels of disposition equally available to the public (even then you may not purchase the property without authorization if you are involved in some aspect of the sale).

4.2 You may not take personal advantage of an opportunity available to CNA unless:

- (a) it is clear that the CNA has irrevocably decided against pursuing the opportunity; and
- (b) the opportunity is equally available to members of the public.



- 4.3 You may not use your position with the CNA to solicit any CNA stakeholder for a personal business or one operated by a close friend, family member, business associate or a corporation or partnership in which you hold a significant interest. This duty does not prevent you or anyone else from transacting business with other people connected with the CNA.
- 4.4 “CNA information” is information that is acquired solely by reason of involvement with the CNA and which the CNA is under an obligation to keep confidential.
- 4.5 You may use CNA information only for CNA purposes.
- 4.6 You must not use CNA information for your personal benefit.
- 4.7 You must protect CNA information from improper disclosure.
- 4.8 You must report to the board, or to a person the board designates, any incident of abuse of CNA information.
- 4.9 You may divulge CNA information if:
 - (a) you are authorized by the board or by a person designated by the board to release it; and
 - (b) it is to a person who has a lawful right to the information.
- 4.10 If you are in doubt about whether CNA information may be released, you must request advice from the board or from a person the board designates.

Rules about Gifts

- 5.1 You may accept a gift made to you because of your involvement in the CNA if:
 - (a) the gift has no more than token value;
 - (b) it is the normal exchange of hospitality or a customary gesture of courtesy between persons doing business together;
 - (c) the exchange is lawful and in accordance with ethical practices and standards; and
 - (d) the gift could not be construed by an impartial observer as a bribe, pay off or improper or illegal payment.
- 5.2 You may not use the CNA property to make a gift, charitable donation or political contribution to anyone on behalf of the CNA. Any gift must have the authorization of the board of directors or a person the board designates.

On an annual basis, all board members shall be provided with a copy of this policy and required to complete and sign the acknowledgment and disclosure form below.



I have read the CNA's Board of Directors – Conflict of Interest Policy set forth above and agree to comply fully with its terms and conditions at all times during my service as a CNA board member.

Board member signature: _____

Board member name (please print): _____

Date: _____

