

1. PURPOSE

The Purpose of this Procedure is to support Governors in their compliance with the Board of Governors Code of Conduct and to establish a process for managing Allowed Conflicts in a way that ensures such conflicts are compliant with legislation and Banff Centre policies, serve the best interests, integrity and reputation of Banff Centre, and will withstand the test of reasonable and independent scrutiny.

2. PROCEDURE

2.1. Disclosure Requirements

2.1.1. Governors are required to disclose to the Chair (or, in the case of the Chair, to the chair of the Governance and Nominating Committee), any Concurrent Activity and any potential, actual or perceived Conflicts of Interest, including any Private Benefit, Related Person or Related Entity that could give rise to a Conflict:

2.1.1.1 at the time of their initial appointment to the Board of Governors;

2.1.1.2 once each fiscal year; and

2.1.1.3 whenever new information or circumstances reasonably require a new or revised disclosure.

2.2. Assessment of Potential Conflicts

2.2.1. The Chair (or, in the case of the Chair, the chair of the Governance and Nominating Committee) shall receive disclosures from Governors in accordance with this Procedure and shall request any additional information reasonably required to evaluate each disclosure.

2.2.2. If the chair of the Governance and Nominating Committee has a financial benefit, financial interest or personal benefit in the considerations being assessed, the chair of the Governance and Nominating Committee will refer the disclosure report to the Chair; or in circumstances where the Chair is the reporting individual or has a financial benefit, financial interest or personal benefit in the considerations being addressed, the chair of the Governance and Nominating Committee will refer the disclosure to a voting member of the Governance and Nominating Committee who is reasonably removed from any perceived benefit from the considerations being assessed.

2.2.3. The Chair and/or the chair of the Governance and Nominating Committee may provide a Governor with an interim, non-binding, decision regarding the existence of a Conflict and whether additional information is required to determine whether such Conflict can be managed.

2.2.4. The Chair and/or chair of the Governance and Nominating Committee shall refer all disclosures to the Governance and Nominating Committee to:

2.2.4.1 Confirm that no conflict exists in which case the chair of the Governance and Nominating Committee will contact the reporting Governor to indicate that they are free to proceed with the activity or engage in the situation;

2.2.4.2 Determine that a Conflict exists and that the Conflict:

(a) can be managed as an Allowed Conflict in a way that:

- i. complies with legislation and Banff Centre policies;
- ii. serves the interests, integrity and reputation of Banff Centre; and

(b) is reasonably expected to withstand independent scrutiny; or

(c) cannot be managed because the Conflict activity or situation does not sufficiently serve the interests of the Board of Governors of the Banff Centre or is not appropriately manageable or not able to withstand the test of reasonable and independent scrutiny in which case the chair of the Governance and Nominating Committee will contact the reporting Governor to indicate that they are not free to proceed with, or continue to engage in, the activity or situation.

2.3. Management of Allowed Conflicts

2.3.1. A Governor with an Allowed Conflict must first agree to a management plan in accordance with this Procedure before the reporting Governor is free to proceed with, or continue to engage in, the activity or situation giving rise to the Conflict.

2.3.2. If a Conflict can be managed in a way that complies with this Procedure, the Governance and Nominating Committee will prepare a conflict management plan detailing the following for presentation to the Governor:

2.3.2.1 identifying why there is a Conflict and the nature of the Conflict;

2.3.2.2 articulating why the Conflict is being permitted as an Allowed Conflict;

2.3.2.3 listing the actions taken, or to be taken, by the Governor to manage the Conflict including a list of any restrictions such as restrictions regarding committee work;

2.3.2.4 documentation regarding whether and when the Governor is expected to abstain from voting on Board matters; and

2.3.2.5 outlining a schedule for when and how often the management plan and status of the Conflict will be reviewed.

2.3.3. If the Governor accepts the management plan, the Governance and Nominating Committee will present a copy of the agreed upon plan to the Board for approval.

2.3.4. A copy of the management plan, as approved by the Board and signed by the Governor, will be retained by the Board Secretary.

2.3.5. If a Conflict cannot be managed in a way that satisfies the requirements listed in this Procedure, or if the Governor does not agree to a reasonable management plan prepared by the Governance and Nominating Committee in compliance with this Procedure, the Conflict cannot be allowed or approved and the Governor will be required to take such steps as may be necessary to ensure that the Conflict no longer exists and to provide the Chair with an updated disclosure documenting why the Conflict no longer exists.

2.4. Policy Compliance

2.4.1. A Governor's failure to properly disclose any Concurrent Activity and any potential, actual or perceived Conflicts of Interest, including any Private Benefit, Related Person or Related Entity that could give rise to a Conflict or to comply with an approved management plan for an Allowed Conflict shall be considered a breach of the Code of Conduct.

3. DEFINITIONS

All defined terms have the meanings ascribed to them under the Board of Governors: Code of Conduct.

4. ASSOCIATED POLICY / PROCEDURE

- Board of Governors: Code of Conduct

5. APPROVAL AUTHORITY

Board of Governors

6. ACCOUNTABILITY

Governance and Nominating Committee

7. POLICY HISTORY

7.1.Approved: May 23, 2025
7.2.Effective: May 23, 2025
7.3.Review Frequency: Three (3) Years
7.4.Next Review: May 2028

7.5. Modification History

Date	Modification
May 23, 2025	New Procedure