



Protocol to Avoid Directors' Conflicts of Interest

Updated: 25 January 2005

Contact: [Corporate Secretary](#)

REFERENCE: [Conduct Expectations Principles](#)

Disclosure

The Directors' Code of Ethics provides that each individual appointed as a Director must disclose all interests and relationships of which the Director is aware which will or may give rise to a conflict of interest as contemplated in the Employee Code of Ethics. If such an interest or relationship arises while the individual is a Director, the individual must immediately disclose all relevant facts to the Corporate Secretary.

Agendas of Board or Board Committee Meetings

Relying on information that has been made available to the Corporate Secretary, the Corporate Secretary will monitor the subject matter of board or board committee agendas for potential conflicts of interest for individual Directors.

If the Corporate Secretary has reason to believe that an agenda item could result in a conflict or perceived conflict of interest for a Director, the Corporate Secretary will make reasonable efforts to discuss the issue generally with the Director before circulating background information to that Director on that subject matter.

The Corporate Secretary will prepare board and board committee agendas that are detailed enough for a Director to identify a potential conflict of interest and, whenever it is practical to do so, will circulate the agenda to the Directors before circulating the background materials. If a Director identifies a conflict of interest in an agenda item, the Director will:

- (a) advise the Corporate Secretary that the Director should not be sent the background materials in respect of that agenda item, or
- (b) return the background materials on that item.

In either event, the Director will advise the Corporate Secretary that he/she is declaring a conflict of interest.

Declaration at Meeting

The Director will declare to the Board or the Committee, as the case may be, the general nature of the conflict of interest when the subject matter arises on the agenda of the Board or Committee meeting and will leave the meeting until the discussion on that item is completed and a decision, if any, has been made.

If a Director makes a declaration of conflict of interest and leaves the meeting, the Corporate Secretary will record these facts in the minutes of the meeting.

A Director will not participate in the discussions, make any attempt to influence the discussions or vote on the subject matter of an agenda item in respect of which the Director has made a declaration of conflict of interest.

If a Director has made a declaration in respect of certain subject matter, the Director will only be provided minutes of the meeting that record the decision made respecting that subject matter but not minutes of any discussion that took place.