



CONFLICT OF INTEREST POLICY F-20-03

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Definitions

- “Responsible person” is any person serving as an officer, employee or a member of the board of directors of BVE.
- “Family member” is a spouse, domestic partner, parent, child or spouse of a child, or a brother, sister, or spouse of a brother or sister, of a responsible person.
- “Contract or transaction” is any agreement or relationship involving the sale or purchase of goods, services or rights of any kind receipt of a loan or grant, or the establishment of any other pecuniary relationship. The making of a gift to BVE is not a “contract” or “transaction.”

Conflict of Interest Policy

This Conflict of Interest Policy governs the activities of the board and staff of BVE. Questions about the policy should be directed to the QA manager. It is the duty of all board members and staff to be aware of this policy, and to identify conflicts of interest and situations that may result in the appearance of a conflict and to disclose those situations/conflicts/or potential conflicts to (i) the employee’s supervisor (ii) the executive director, (iii) the Chair of the Board, (iv) the QA manager, or other designated person, as appropriate. This policy provides guidelines for identifying conflicts, disclosing conflicts and procedures to be followed to assist BVE manage conflicts of interest and situations that may result in the appearance of a conflict.

1. Conflict of interest

A situation where an individual, or the organization he/she represents or has an interest in, has a direct or indirect competing interest with the BVE’s activities. This competing interest may result in the individual being in a position to benefit from the situation or in the BVE not being able to achieve a result in the best interest of the BVE.

A conflict of interest arises when a board member or staff member has a personal interest that conflicts with the interests of BVE or arise in situations where a board/staff member has divided loyalties (also known as a “duality of interest”). The former can result in situations that result in inappropriate financial gain to persons in authority at BVE which can lead to financial penalties and violations of tax authority regulations. Similarly, situations or transactions arising out of a conflict of interest can result in either inappropriate financial gain or the appearance of a lack of integrity in BVE ’s decision-making process. Both results are damaging to BVE and are to be avoided.

A conflict also may arise where an individual is a party to a contract with the BVE or has an interest in an enterprise, or is related to a person who is party to such a contract; or where an individual receives payment by the BVE for services rendered to the BVE other than reimbursement for reasonable out-of-pocket expenses measured according to the BVE’s policies on expense reimbursement.

Conflict of interest for the BVE also includes conduct which is not in keeping with the fundamental principles. In particular, the principles of neutrality and impartiality cannot be comprised.



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2. Nature of conflicting interest

A conflicting interest may be defined as an interest, direct or indirect, with any persons or firms mentioned in Heading 3. Such an interest might arise through:

1. Owning stock or holding debt or other proprietary interests in any third party dealing with BVE.
2. Holding office, serving on the board, participating in management, or being otherwise employed (or formerly employed) with any third party dealing with BVE.
3. Receiving remuneration for services with respect to individual transactions involving BVE.
4. Using BVE 's time, personnel, equipment, supplies, or good will for other than BVE -approved activities, programs, and purposes.
5. Receiving personal gifts or loans from third parties dealing or competing with BVE. Receipt of any gift is disapproved except gifts of a value less than 50LE, which could not be refused without discourtesy. No personal gift of money should ever be accepted.

3. Affected by this policy

Conflicts of interest may arise in the relations of directors, officers, and management employees with any of the following third parties:

1. Persons and firms supplying goods and services to BVE.
2. Persons and firms from whom BVE leases property and equipment.
3. Persons and firms with whom BVE is dealing or planning to deal in connection with the gift, purchase or sale of real estate, securities, or other property.
4. Competing or affinity organizations.
5. Donors and others, supporting BVE.
6. Agencies, organizations, and associations which affect the operations of BVE.
7. Family members, friends, and other employees.

4. Disclosure of conflicts

All employees and volunteers shall immediately disclose to their supervisor/ manager, in writing, any business, commercial or financial interest where such interest might be construed as being in real, potential or apparent conflict with their official duties (the disclosure is done via Annex A).

Disclosure of the situation more broadly in the organization shall be made to the QA manager (or if she or he is the one with the conflict, then to the product Certification Manager), who shall bring the matter to the attention of the board [or a duly constituted committee thereof]. Disclosure involving directors should be made to the board chair, (or if she or he is the one with the conflict, then to the board director) who shall bring these matters to the board [or a duly constituted committee thereof].



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5. Performance of duties

An employee or volunteer will not vote on, or participate in, any discussion about a resolution to approve a contract in which he/she has an interest, nor will an employee or volunteer approve and/or sign off on such circumstances.

In the performance of their duties, employees and volunteers must not:

- Place themselves in a position of obligation to persons who might benefit or appear to benefit from special consideration with respect to BVE business.
- Have a monetary interest that would conflict with the discharge of the duties owed to the BVE.
- Disclose, discuss, use, take advantage of, benefit or appear to benefit from the use of information not generally available to the public and which has been acquired during their official BVE duties.
- Communicate with any level of government, or with any elected or appointed government official in relation to the business of the BVE , unless they have specific BVE authorization.
- Assist private entities or persons in their dealings the BVE where this could result in preferential treatment to any person.

Directly or indirectly use, or allow the use of, BVE property or information for anything other than officially approved activities.

5.1 Outside employment

Staff members may engage in remunerative employment with another employer, volunteer activity, carry on a business, or receive remuneration from public funds for activities outside their position provided that:

- It does not interfere with the performance of their duties.
- It does not bring the BVE into disrepute.
- They do not have an advantage derived from their employment as a BVE employee.
- It is not performed in such a way as to appear to be an official act or to represent the organization's public positions or policies, including the fundamental principles.
- It does not involve the use of BVE premises, services, equipment or supplies to which the staff member has access by virtue of their employment, unless official authorization is secured.

6. Gifts

As part of its conflict of interest policy, BVE requires that directors, officers and employees decline to accept certain gifts, consideration or remuneration from individuals or companies that seek to do business with BVE or are a competitor of it. This part and disclosure form (Annex B) is intended to implement that prohibition on gifts.

Prohibited gifts, gratuities and entertainment. Except as approved by the Chairman of the Board or his designee or for gifts of a value less than 50 LE which could not be refused without discourtesy, no responsible person or family member shall accept gifts, entertainment or other favors from any person or entity which:

1. Does or seeks to do business with BVE.
2. Does or seeks to compete with BVE.



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3. Has received, is receiving, or is seeking to receive a contract or transaction with BVE.

7. Procedures to manage conflicts

For each interest disclosed, the full board, or the Executive Director or the Chairperson of the board, as appropriate, will determine whether the organization shall:

- (a) take no action; or
- (b) disclose the situation more broadly and invite discussion/resolution by the full board of what action to take; or
- (c) refrain from taking action and otherwise avoid the conflict.

In most cases the broadest disclosure possible is advisable so that decision-makers can make informed decisions that are in the best interests of the organization.

- When the conflict involves a decision-maker, the person with the conflict ("interested party"): (i) must fully disclose the conflict to all other decision-makers; (ii) may not be involved in the decision of what action to take (e.g., may not participate in a vote) but may serve as a resource to provide other decision-makers with need information.
- In some cases the person with the conflict may be asked to recuse him/herself from sensitive discussions so as not to unduly influence the discussion of the conflict.
- In all cases, decisions involving a conflict will be made only by disinterested persons.
- The fact that a conflict was managed and the outcome will be documented in the minutes of board meetings if the conflict was related to a board member, and reported by the Executive Director to the board/Chair of the board/other appropriate committee of the board (e.g., Audit committee) if the conflict was related to a staff member.

The Chairperson of the board/Executive Director will monitor proposed or ongoing transactions of the organization (e.g., contracts with vendors and collaborations with third parties) for conflicts of interest and disclose them to the Board and staff, as appropriate, whether discovered before or after the transaction has occurred.



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Annex A

CONFLICT OF INTEREST DISCLOSURE STATEMENT

Preliminary note: In order to be more comprehensive, this statement of disclosure/questionnaire also requires you to provide information with respect to certain parties that are related to you.

These persons are termed “affiliated persons” and include the following:

- a. your spouse, domestic partner, child, mother, father, brother or sister;
- b. any corporation or organization of which you are a board member, an officer, a partner, participate in management or are employed by, or are, directly or indirectly, a debt holder or the beneficial owner of any class of equity securities; and
- c. any trust or other estate in which you have a substantial beneficial interest or as to which you serve as a trustee or in a similar capacity.

1. NAME OF EMPLOYEE OR BOARD MEMBER: *(Please print)*

2. CAPACITY:

- BVE Board of Directors
- BVE Executive Directors of Committees
- BVE Deputy CEO
- BVE Committee Member
- BVE staff (position): _____

3. Have you or any of your affiliated persons provided services or property to BVE in the past year?

Yes No

If yes, please describe the nature of the services or property and if an affiliated person is involved, the identity of the affiliated person and your relationship with that person:

4. Have you or any of your affiliated persons purchased services or property from BVE in the past year?

Yes No

If yes, please describe the purchased services or property and if an affiliated person is involved, the identity of the affiliated person and your relationship with that person:

5. Please indicate whether you or any of your affiliated persons had any direct or indirect interest in any business transaction(s) in the past year to which BVE was or is a party?

Yes No

If yes, describe the transaction(s) and if an affiliated person is involved, the identity of the affiliated person and your relationship with that person:



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6. Were you or any of your affiliated persons indebted to pay money to BVE at any time in the past year (other than travel advances or the like)?

Yes No

If yes, please describe the indebtedness and if an affiliated person is involved, the identity of the affiliated person and your relationship with that person:

7. In the past year, did you or any of your affiliated persons receive, or become entitled to receive, directly or indirectly, any personal benefits from BVE or as a result of your relationship with BVE, that in the aggregate could be valued in excess of 1,000 LE, that were not or will not be compensation directly related to your duties to BVE?

Yes No

If yes, please describe the benefit(s) and if an affiliated person is involved, the identity of the affiliated person and your relationship with that person:

8. Are you or any of your affiliated persons a party to or have an interest in any pending legal proceedings involving BVE?

Yes No

If yes, please describe the proceeding(s) and if an affiliated person is involved, the identity of the affiliated person and your relationship with that person:

9. Are you aware of any other events, transactions, arrangements or other situations that have occurred or may occur in the future that you believe shall be examined by BVE 's board (or a duly constituted committee thereof) in accordance with the terms and intent of BVE 's Conflict of interest Policy?

Yes No

If yes, please describe the situation(s) and if an affiliated person is involved, the identity of the affiliated person and your relationship with that person:

I HEREBY CONFIRM that I have read and understand BVE's Conflict of Interest Policy and that my responses to the above questions are complete and correct to the best of my information and belief. I agree that if I become aware of any information that might indicate that this disclosure is inaccurate or that I have not complied with this policy, I will notify QA manager immediately.

Signature

Date



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Annex B

GIFT STATEMENT

I certify that I have read the above policy concerning gifts, and I agree that I will not accept gifts, entertainment or other favors from any individual or entity, which would be prohibited by the above policy. Following my initial statement, I agree to provide a signed statement at the end of each calendar year certifying that I have not received any such gifts, entertainment or other favors during the preceding year.

Signature

Date