

ISLAND NATURE TRUST POLICY RESPECTING CONFLICT OF INTEREST

Definition:

A conflict of interest arises when persons are in a position, or perceived to be in a position, to benefit, or create a benefit to a family member or other organization with which they are associated, by virtue of their position in the Island Nature Trust.

Application:

This policy applies to all Directors of the Board duly elected or appointed at the Annual General Meeting of the Island Nature Trust and those appointed by the Board to replace a Director, as well as all Employees.

Administration:

The responsibility of administration of this policy rests with the Board of Directors.

Principles:

∃Directors and Employees shall perform their duties in such a manner that public confidence in the honesty and integrity of Island Nature Trust is conserved and enhanced.

∃Directors and Employees shall not knowingly place themselves in a position where they are under, or appear to be under, obligation to any person or organization who might benefit from or seek to gain special consideration or favour.

∃Directors and Employees shall not divulge to any person or take advantage of or appear to take advantage of any confidential or restricted information.

∃Directors and Employees shall not take advantage of, or appear to take advantage of, their positions with the Trust.

∃Directors shall immediately report any potential, real or perceived conflict of interest to the President, as soon as the issue arises and before the Board or its committees deals with the matter at issue.

∃Employees shall immediately report any potential, real or perceived conflict of interest to the President, as soon as the issue arises and before the Board, or its committees, deals with the matter at issue.

∃If a Director or Employee is not certain he/she is in a conflict of interest position, the matter may be

brought before the President, Executive Committee or Board for advice and guidance.

⊃ If there is any question or doubt about the existence of a real or perceived conflict of interest, the Board will determine by vote if a conflict exists. The person potentially in conflict shall be absent from the discussion and vote.

⊃ It is the responsibility of other Board members and other Employees who are aware of real, potential or perceived conflict of interest on the part of a fellow Board member or Employee to raise the issue, first with the Board member or Employee and, if still unresolved, with the Board of Directors.

⊃ Any Board member or Employee in a conflict of interest must abstain from any participation in any discussion on the matter, shall not attempt to personally influence the outcome, shall refrain from voting on the matter and unless otherwise directed by the Board, must leave the meeting room for the duration of any such discussion or vote.

⊃ The disclosure of and decision as to whether a conflict of interest exists shall be duly recorded in the minutes of the meeting. The time the person left and returned to the meeting shall also be recorded.

⊃ Directors and Employees shall not directly or indirectly use or allow the use of Trust property of any kind for anything other than authorized activities.

⊃ Directors and Employees must not accord preferential treatment in relation to any matter to family members, friends or other persons, or to organizations in which the Director or Employee has a financial or other interest.

⊃ Family members of a Director may be appointed to the Board by majority vote of the Board of Directors, excluding the Director.

⊃ Family members of an Employee may be hired as staff by a majority vote of the Board of Directors.

⊃ Family members of Directors may be hired as staff by a majority vote of the Board of Directors excluding the Director.

⊃ Family members of staff may be appointed to the Board of Directors by a majority vote of the Board of Directors.

Community Activities and Outside Employment:

Directors and Employees must ensure that their community activities and/or outside employment do not result in a conflict of interest. For example, participating in, or being employed by an organisation with aims contrary to those of Island Nature Trust.

If a conflict arises, the Director or Employee shall report the matter to the President and excuse himself/herself from participating in any decisions related to the organisation. If the conflict involves the President, he/she shall report the matter to the Vice President and excuse himself/herself from participating in any decisions related to that organisation.

Disclosure:

Disclosure of a conflict of interest must be made to the President or in his/ her absence to the Vice-President or in his/her absence the next senior member of the Board of Directors (or, in the case of conflicts relating to the President, disclosures made to the Vice President).

Failure to Disclose:

Directors or Employees who fail to disclose a conflict of interest may be asked to modify or cease the activity causing the conflict or resign from the Board or Staff.

Implementation:

This conflict of interest policy was duly passed by the Board of Directors and became a policy of Island Nature Trust this 21st Day of February, 2008. They shall remain in effect until modified or rescinded by a duly passed motion of the Board of Directors.