

JAZZ ASSOCIATION (SINGAPORE)

POLICY ON CONFLICT OF INTEREST

1. PURPOSE

This policy serves to:-

- 1.1 help directors, officers and employees of JASS identify situations that present potential conflicts of interest.
- 1.2 provide JASS with a procedure to appropriately manage conflicts in accordance with legal requirements and the goals of accountability and transparency in its operations.

2. APPLICABILITY

The policy is applicable to:-

- 2.1 all persons in a position of trust, including directors, officers, employees, members of a committee with board delegated powers, employees and volunteers of JASS.
- 2.2 all contracts, transactions or situations involving conflicts of interest, including areas in investment of funds, signing of cheques, grant making, and purchases of products and services.

3. DEFINITION OF CONFLICT OF INTEREST

- 3.1 Conflict of Interest (COI) means a conflict, or the appearance of a conflict, between the private interests and official responsibilities of a person in a position of trust.
- 3.2 COI situations include but are not limited to the following:
 - 3.2.1 direct financial gain to the board member, such as:
 - payment to a board member for services provided to JASS
 - the award of a contract to another organisation in which a board member has an interest and from which a trustee will receive a financial benefit;

- 3.2.2 indirect financial gain, such as employment by JASS of an immediate family member of a board member;
- 3.2.3 conflict of loyalties, such as board members, or their immediate family members, serving as board members of applicant organizations;
- 3.2.4 gifts, entertainment or other favours accepted by a board member, given by individual or entity.

4. POLICY & PRACTICES

4.1 Duty To Disclose

4.1.1 Upon assuming office, a director shall make full disclosure in writing (Annex A) to the Board to:

- (a) declare personal or vested interests in business transactions, contracts and joint ventures that JASS may enter into as soon as possible, and abstain from discussion, decision-making and voting on the transaction or contract.
- (b) declare personal interest as the charity's suppliers, service users, beneficiaries or members of staff.
- (c) declare any close relationships (ie: more than acquaintances) with potential staff recruits, and refrain from influencing decisions on the recruitment process.
- (d) declare any gift or benefit received if it is considered of significant value.

4.1.2 Prior to entering into a contract or transaction involving a COI, a director, officer, employee or committee member having a COI and who is in attendance at the meeting shall disclose all facts material to the COI. Such disclosure shall be reflected in the minutes of the meeting.

4.1.3 Interested persons who are not directors of JASS, or who have a COI with respect to a Contract or Transaction that is not the subject of Board or committee action, shall disclose to their immediate Supervisor or Executive Director, any COI that such interested person has with respect to a Contract or Transaction. Such disclosure shall be made as soon as the COI is known to the Interested Person. The Interested Person shall refrain from any action that may affect JASS's participation in such Contract or Transaction.

4.1.4 In the event it is not entirely clear that a COI exists, the individual with the potential conflict shall disclose the circumstances to the Chairman and/or Executive Director, who shall determine whether full board discussion is warranted or whether there exists a COI that is subject to this policy.

4.2 Procedures For Managing The Conflict Of Interest

4.2.1 A person who has a COI shall not participate in the Board's or Committee's discussion of the matter except to disclose material facts and to respond to questions, unless otherwise allowed by the Board or Committee that has been made fully aware of such COI.

4.2.2 A person who has a COI with respect to a Contract or Transaction that will be voted on at a meeting shall not be counted in determining the presence of a quorum for purposes of the vote.

4.2.3 The person having a COI may not vote and/or approve on the Contract or Transaction. Such person's ineligibility to vote and/or give approval shall be reflected in the minutes of the meeting or related official documents where it applies. This includes COI in areas of making investment decisions and approving grant making recommendations.

5. CIRCULATION OF POLICY

5.1 A copy of this policy shall be given to all directors, officers, committee members or employees upon commencement of such person's relationship with JASS or at the official adoption of policy. Each person shall sign a COI Disclosure Statement (Annex B) to acknowledge that he:

- has received a copy of the COI policy,
- has read and understood the policy, and
- has agreed to comply with the policy.

6. REVIEW OF POLICY

6.1 This policy shall be reviewed annually by the Board of Directors.

Annex A

JAZZ ASSOCIATION (SINGAPORE)

CONFLICT OF INTEREST DISCLOSURE STATEMENT

With regard to my service as a director / employee / committee member of Jazz Association (Singapore), I declare that, as of this date:

I do not know of any potential or actual conflict of interest

I have the following personal interests:

Name of Organization / Company	Position Held / Nature of Interest

** Please attach a separate sheet if space is insufficient*

I hereby confirm that the disclosures made above are complete and correct to the best of my knowledge and belief. I agree that should any conflict of interest situation arise in the course of my service, I will declare such a conflict immediately to the Board of Directors.

Signature

Name

Designation

Date

Annex B

JAZZ ASSOCIATION (SINGAPORE)

CONFLICT OF INTEREST DISCLOSURE STATEMENT

I hereby confirm that I

- have received a copy of the COI policy,
- have read and understood the policy, and
- agree to comply with the policy

Signature

Name

Designation

Date

3 May 2019