

**CONFLICT OF INTEREST (COI)
POLICY**

JUNE 2018

BALUCHISTAN EDUCATION ENDOWMENT FUND (BEEF)

A COMPANY REGISTERED UNDER SECTION 42 OF REPEALED COMPANIES
ORDINANCE 1984

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CEO
[Handwritten Signature]


1. TITLE OF POLICY:

This policy will be titled as *"Balochistan Education Endowment Fund Conflict of Interest Policy"*

2. APPLICABILITY:

This policy will be applicable to all BEEF's Board Members, Executive Management and staff (either permanent or on contractual basis); referred to as Members. This policy will come into effect whenever Members personal interest may compromise (either actual or perceived) objectivity of the official duties carried out by Members.

BEEF and Chief Executive Officer reserve the rights to modify or amend these rules after intimating the competent authority whenever deemed necessary.

3. PURPOSE OF THE POLICY:

The main purpose of formulating this policy is to maintain higher standards of ethics and integrity during execution of program and operational activities by BEEF Members. Similarly, provide working environment to BEEF's Members that is free from any suggestion of improper influence and take all reasonable actions to avoid being an actual, apparent or potential conflict of interest.

The conflict of Interest may arise in a situation where financial or other personal or financial considerations compromise an individual's objectivity, professional judgement and ability to perform his/her responsibilities to BEEF.

4. SITUATIONS LEADING TO CONFLICT OF INTEREST:

There are many situations which may lead to conflict of interest and it's quite difficult to distinguish between proper and improper activities. Conflict of Interest may arise due to Financial or Non-Financial benefits or advantage associated with the situation. However, mentioned below are some common circumstances which may result in conflict of interest, actual or potential.

- i. Members must not engage in any outside activity / employment that may compromise their performance or responsibility to BEEF or otherwise in conflict with or prejudicial to the interests of BEEF. In acute need, such circumstances must be brought in the knowledge of BEEF and a written approval must be obtained from CEO to pursue outside work or employment. However, this restriction will not come in force to employees working on short term contract and Part-time contract but they must provide all the details to HR section related to any other occupation or business.

CEO



- ii. Generally, Members must avoid accompanying business with a relative or with a firm / Organization in which a relative / related party is associated in a significant role/position.
- iii. On the contrary, if transaction with related is unavoidable than in these circumstances, Members must fully disclose their interest. Similarly, due records for such approvals / transactions will be maintained as future reference.

5. MITIGATING CONFLICT OF INTEREST:

All the members must avoid conflict of Interest in all circumstances. In this regard, it is the duty of all members to voluntarily disclose any situation or event which may compromise the objectivity of activity and give rise to conflict of interest either perceived or actual.

As a general rule, Conflict of Interest must be disclosed when it arises to the competent authority. Therefore, in these circumstances Members will disclose Conflict of Interest through endorsement of Disclosure Form defining complete situation and keeping himself/herself apart from the situation or activity.

In case, Conflict of Interest related to Board Member then He/She must disclose that matter to the Chairman of Board or Chairman of Committee before taking part in any decision making process. In this situation, respective Board Member will not take part in BoD or Committee meeting accordingly. Similarly, such disclosure of Interest will be recorded in BoD or Committee meeting minutes.

6. CONSEQUENCES OF NON-DISCLOSURE:

Where member fails to disclose conflict of Interest before the activity taking place then in these circumstances Management/Board can take the following routes:

- i) If the Management/Board has a reasonable cause to believe that a person has failed to disclose actual or possible conflicts of interest, it shall inform the person of the basis for such belief and the person may be given an opportunity to explain the alleged failure to disclose.
- ii) After hearing the response of the interested member and making further investigation as may be warranted in the circumstances, the management/Board will determine that the person has in fact failed to disclose an actual or possible conflict of interest; it will initiate appropriate disciplinary and corrective action. This action may include, but is not limited to issuance of a warning, financial penalty or even termination from services.



Annexure – A

**BALUCHISTAN EDUCATION ENDOWMENT FUND
CONFLICT OF INTEREST DISCLOSURE FORM**

Dated: _____

Applicant Name

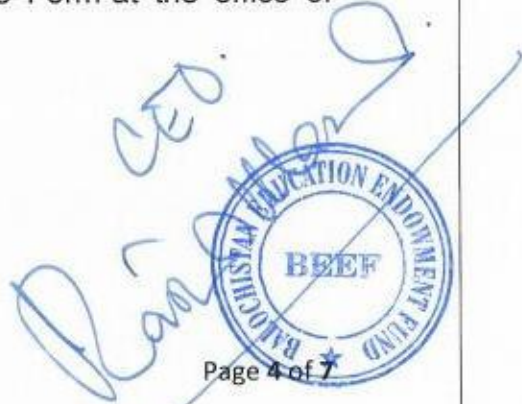

Designation

Department

I solely affirm that I have read BEEF's '**Conflict of Interest**' policy approved by Board of Directors and confirm that as a Board Member/Manager/Employee of BEEF it is my obligation to act in a manner that promotes the best interests of BEEF and to avoid conflicts of interest when making decisions and taking actions as a representative of BEEF.

Attached disclosures are correctly stated to the best of my knowledge and belief. I also recognise that I have the obligation to notify, based on my position, the appropriate designated competent authority (Chairman BoD/Manager/Supervisor) and avoid participation in the activity until BEEF can determine whether a conflict of interest exists and how that conflict will be resolved accordingly. If any relevant changes occur in my affiliations, duties, or financial circumstances, I recognise that I have a continuing obligation to file an amended "Conflict of Interest Disclosure Form" at the office of competent authority.

Signature

CEO


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Kindly provide the details of situation or activity which you might consider result in compromise of objectivity and create conflict between your personal interest and interest of BEEF.

Signature

CEO



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To be filled by Competent Authority

Name

Designation

Department

Remedial Action(s) to be taken:

Signature

BEEF will follow-up on all recommended actions to ensure compliance.

CEA

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