



# Conflict of Interest Policy: Personnel

Version 1.0

October 2023

# Responsibility for This Policy

IRMA holds responsibility for this document and its contents.

Version No.	Date	Description of Action or Amendment
1.0	19 October 2023	First adoption, approved by the Board of Directors

## Purpose

The policy set forth in this statement is applicable to all employees (“Employees”) and independent contractors (“Contractors”) of the Initiative for Responsible Mining Assurance (the “Organization”), a tax-exempt organization.

The purpose of this Conflict of Interest Policy is to protect the interests and credibility of the Organization by (a) preventing the personal interests of Employees or Contractors from interfering with their duties to the Organization and (b) avoiding any unethical financial, professional, or political gain on the part of Employees or Contractors, including entering into a transaction or arrangement that might result in a possible excess benefit transaction (e.g., when someone working within a tax-exempt organization receives an economic benefit that exceeds the fair market value of what the organization receives in return). This policy is intended to supplement but not replace applicable state and federal laws governing conflict of interest that are applicable to the Organization.

A conflict of interest can arise whenever an Employee or Contractor or a member of their family (a) has an existing or potential business or personal interest or relationship, which impairs or might appear to impair their independent judgment in the discharge of their duties to the Organization or (b) may receive a material benefit from knowledge of information which is confidential to the Organization. The family of an individual includes their spouse, parents, siblings, children, and any others living in the same household.

Potential conflicts of interest include having an official relationship with any entity which does business with the Organization, including without limitation any entity with which the Organization enters into a contractual or other arrangement to buy products, provide services, or receive services.

Potential conflicts of interest also include having any side business or official relationship with any entity which directly or indirectly competes with the Organization, including but not limited to any existing standard/system or standard/system in development for the mining sector or with any current or prospective IRMA participant or member. For purposes of this policy, an “official relationship” means that you or a family member: (a) serve as an officer, director, employee, or independent contractor of an entity that does business with or competes with the Organization; (b) own or control, directly or indirectly, ten percent (10%) or more of the equity interests of an entity which does business with or competes with the Organization; or (c) are offered or otherwise eligible to receive any other type of direct or indirect remuneration, including gifts or other favors from an entity which does business with or competes with the Organization.

The existence of a relationship described above as a potential conflict of interest is not necessarily an actual conflict of interest. An actual conflict of interest exists only after the matter is considered by the individuals and bodies designated under this policy to examine potential conflicts of interest.

Failure to disclose a potential conflict of interest when required by this Policy may subject the Employee or Contractor to disciplinary action, as deemed appropriate under the circumstances.

## I. Conflicts of Interest with Respect to Particular Transactions

If an Employee or Contractor may have a conflict of interest with respect to any particular transaction or arrangement or become aware of any potential conflict of interest involving other persons (e.g. IRMA employees, contractors, or board members) that person shall promptly and fully disclose the potential conflict to the Executive Director.

If the Executive Director determines that an Employee or Contractor has an actual conflict of interest, the Executive Director shall exercise their best judgment about the appropriate course to follow, which may include referral of the issue to legal counsel for advice, referral of the issue to the leadership team, or referral of the issue to the appropriate committee of the Board for decision. In all cases in which the Executive Director determines that an Employee or Contractor has a conflict with respect to a particular Transaction, the leadership team and the direct supervisor shall be notified of the resolution of the issue. The Employee or Contractor with the potential conflict of interest shall be offered an opportunity to respond to any allegations. The Employee or Contractor shall not be present at or participate in deliberation or voting on the matter nor attempt to improperly influence the

deliberation or voting on the matter. The affected Employee or Contractor shall answer any questions about the matter that the leadership team and the direct supervisor may have. The resolution of the conflict of interest shall be documented in the Organization's records.

## II. Disclosure of Potential Conflicts of Interest

Each Employee or Contractor shall submit a statement in the form attached hereto as Attachment 1 to the Executive Director upon the later to occur of (i) the adoption of this policy or (ii) such person's becoming an Employee or Contractor, and thereafter by March 31st of each year, which statement shall set forth any conflicts of interest which might reasonably be expected to occur within the following year. The statement shall disclose as fully as possible the nature of potential conflicts and the nature of the Employee or Contractor's interest in the potential Transactions. The Employee or Contractor shall answer any questions about potential conflicts that the Executive Director may have.

## III. Confidentiality

All information concerning actual or potential conflicts of interest on the part of Employees or Contractors shall be held in confidence unless the best interests of the Organization dictate otherwise. Any disclosure beyond the members of the Secretariat and legal counsel, eg. with affected parties where necessary to resolve the matter, shall take place only with approval of the Executive Director.

ATTACHMENT 1  
ANNUAL CONFLICT OF INTEREST STATEMENT  
[Attached as following page]

## INITIATIVE FOR RESPONSIBLE MINING ASSURANCE ANNUAL CONFLICT OF INTEREST STATEMENT FOR EMPLOYEES AND INDEPENDENT CONTRACTORS

I, the undersigned, being an Employee or Contractor of the Initiative for Responsible Mining Assurance (the “Organization”), hereby state to the best of my knowledge that except as otherwise noted below:

1. I do not have any side business or Official Relationship (as defined in the Organization’s Policy on Conflicts of Interest) with any entity that transacts business with the Organization or with any entity that competes, directly or indirectly, with the business activities of the Organization;
2. Neither I nor any member of my family (as defined in the Organization’s Policy on Conflicts of Interest) has any other interest or relationship which impairs or might appear to impair my independent judgment in the discharge of my duties to the Organization; and
3. No member of my family (as defined in the Organization’s Policy on Conflicts of Interest) would come within the meaning of items 1 or 2 above.

The following exceptions apply to the foregoing statements (attach additional pages if necessary):

### IV. Notice.

I agree that if any situations arise of which I am aware that in any way contradict the foregoing statements or give rise to a potential conflict of interest or if I become aware of any potential conflict of interest involving other persons (e.g. IRMA employees, contractors, or board members) I will immediately notify the Executive Director and will make full disclosure thereof. I have read the document entitled Initiative for Responsible Mining Assurance Conflicts of Interest Policy for Employees and Contractors (the “Policy on Conflicts of Interest”). I understand that the Organization is a non-profit, tax-exempt organization and that it must engage

primarily in activities which accomplish one or more of its tax-exempt purposes in order to maintain its federal tax exemption. I therefore agree to answer any questions the Executive Director may have with respect to any actual or potential conflict of interest.

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Employee or Contractor Name

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Employee or Contractor Signature

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Date