

## **Conflict of Interest Guidelines for IAEE Council Members**

**01 August 2024**

The support for high standards of honesty, integrity, impartiality, and conduct of the IAEE Council members is essential to assure the proper performance of IAEE's responsibilities to the entire membership and the exhibition industry.

IAEE council members shall avoid any action which might result in, or create the appearance of, using an IAEE position for private gain; giving preferential treatment to any person or business; losing independence or impartiality; or, affecting adversely the confidence of the membership or the industry in the integrity of IAEE.

No IAEE council member shall knowingly use their official position to participate in an official IAEE act, when such act would further, directly, or indirectly, the member's beneficial interest without a full disclosure of that fact prior to any official action.

The "beneficial interest" of an IAEE council member includes direct or indirect benefit to the member, family, partners, company and/or employer, or others with whom the member has financial or business ties.

An IAEE council member shall not solicit, accept, or receive any compensation including any gift, gratuity, favor, entertainment, loan, or any other thing of monetary value nor shall they permit any such compensation to accrue to their beneficial interest from any source, the receipt or accrual of which would occur by virtue of influence improperly exerted from their leadership position.

An IAEE council member shall not use any information obtained as the result of participation personally and substantially in an official IAEE act, for their beneficial interest, directly or indirectly. An IAEE council member shall not engage in, directly or indirectly, financial or business transactions as a result of, or primarily relying on, information obtained through their official IAEE position.

An “official IAEE act” means any deliberation, decision, or action on any question, matter, proceeding, or controversy in which the IAEE is a party or has a direct and substantial interest brought before an IAEE council member at a duly convened meeting.

### **DISCLOSURE OF POTENTIAL CONFLICT OF INTEREST**

An IAEE council member is under a continuing obligation to disclose any potential conflict of interest as soon as it is known or reasonably should be known.

An IAEE council member shall disclose the existence of such a potential conflict of interest in writing, providing all material facts relevant to the resolution of the potential conflict of interest.

Disclosure statements will be submitted as follows. For council, the disclosure shall be provided to the Council Chairperson. The chairperson's disclosure shall be provided to the IAEE Chairperson of the Board of Directors. Copies also shall be provided to the President and CEO of IAEE.

### **PROCEDURE FOR REVIEW OF POTENTIAL CONFLICTS OF INTEREST**

Where a potential conflict exists between the interests of IAEE, its affiliates and/or subsidiaries and an IAEE council member with respect to a specific proposed action, policy or transaction, the council member shall consider the matter during a meeting. IAEE shall refrain from acting until such time as the proposed action, policy or transaction has been approved by the disinterested members of the council. The following procedures shall apply:

An IAEE council member who has a potential conflict of interest with respect to a proposed action, policy or transaction of IAEE, its affiliates and/or subsidiaries shall not participate in any way in, or be present during, the deliberations and decision-making vote of the IAEE Council with respect to such action, policy or transaction. However, the party shall have an opportunity to provide factual information about the proposed conflict and/or action, policy or transaction. Also, the council may request that the interested party be available to answer questions.

- The disinterested members of the council may approve the proposed action, policy, or transaction upon finding that it is in the best interests of IAEE, its affiliates and/or subsidiaries. The council shall consider whether the terms of the proposed action, transaction or policy are fair and reasonable to IAEE, its affiliates and/or subsidiaries

and whether it would be possible, with reasonable effort, to find a more advantageous arrangement with a party or entity that is not an interested party.

- Approval by the disinterested members of the council shall be by vote of a majority in attendance at a meeting at which a quorum is present. The council member shall not be counted for purposes of determining whether a quorum is present, nor for purposes of determining what constitutes a majority vote of council members in attendance.
- The minutes of the meeting shall reflect that the conflict disclosure was made to the council, the vote taken and, where applicable, the abstention from voting and participation by the interested party. Whenever possible, the minutes should frame the decision of the council in such a way that it provides guidance for consideration of future conflict of interest situations.

### **VIOLATIONS OF CONFLICT OF INTEREST POLICY**

If the council has reason to believe that an interested party has failed to disclose a potential conflict of interest, it shall inform the person of the basis for such belief and allow the person an opportunity to explain the alleged failure to disclose.

If the council decides that the interested party has in fact failed to disclose a possible conflict of interest, the council shall refer to the IAEE Board of Directors to take such disciplinary and corrective action as the board shall determine.

Available on IAEE website: [www.iaee.com/about/governance](http://www.iaee.com/about/governance)