



# Policy

## Conflict of Interest

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## 1 Purpose & Scope

### 1.1 Purpose

The purpose of this Policy is to ensure that conflicts of interest are identified, disclosed and managed in a way that maintains broad public trust and confidence in the decision-making, functioning and operations of Penta, and protects the reputation and integrity of the foundation.

### 1.2 Scope

This Policy applies to all members of the Boards of Directors, the President, to all Penta employees, collaborators and external consultants (hereafter collectively referred to as “Penta Staff Members”) and to all Penta stakeholders.

## 2 Definitions

Term / Acronym	Definition
<b>Collaborator</b>	Any person directly employed by Penta through a coordinate continuous collaboration contract
<b>Conflict of interest (Col)</b>	Any situation in which an individual could pursue a personal interest (actual, perceived or potential), using his or her own professional position
<b>Stakeholders</b>	Individuals or groups, with or without a legal personality, who directly or indirectly, voluntarily or involuntarily, contribute to, participate in or benefit from, in any way, the actions, programmes and activities of Penta

## 3 Policy Statement

To achieve its mission, Penta works with diverse entities such as funding partners, commercial companies as well as private organizations, academic institutions, public bodies and authorities, and other stakeholders involved in health research.

When a Penta Staff Member has significant interests in a company, organization or institution external to Penta, or receives compensation, funding, or other assistance from entities external to Penta, whose activities are connected to Penta activities, a conflict of interest may arise.

Penta is committed to manage these conflicts with the highest degree of clarity and transparency.

### **3.1 Conflict of Interest**

Conflict of interest refers to any situation in which a Penta Staff Member could pursue a personal interest (actual, perceived or potential), using his or her own professional position within the Penta organization.

Although it is impossible to address every situation in which a conflict of interest may arise, specific examples of conflicts include, but are not limited to:

- Holding a senior or managerial role in an organizational unit and having common personal economic interests with partners and suppliers.
- Accepting money or favours from people or companies that are in or intend to enter into a relationship with Penta.
- Having personal or familial emotional interests that may affect independence of judgement in deciding what is in the best interest of Penta and the most appropriate way of pursuing it.
- Benefiting personally, through family members, colleagues or other intermediary, from business opportunities associated with carrying out one's duties or in relation to work carried out on behalf of Penta.
- A Penta Staff Member and/or his or her family members carrying out work activities at partners and/or suppliers.

This Policy cannot describe all conflicts of interest situations that may arise involving Penta. Therefore, Penta Staff Members must use good judgement to avoid any appearance of impropriety.

### **3.2 Transparency and Disclosure**

Penta is committed to avoid potential conflict of interest by developing a culture of responsibility as well as by having processes in place to disclose and manage potential conflicts of interest.

While the right to privacy in personal activities, political interests and financial affairs must be respected, Penta Staff Members are responsible for exercising sound judgment to the best of their ability, at all times, to avoid situations that could present any actual, perceived or potential conflicts between their own interests, those of their family members, and those of Penta.

The existence of such direct or indirect interests or relationships must be disclosed to Penta if they impact the organization in any way so that they can be appropriately managed in good faith consistently with the spirit and objectives of this Policy.

POL 03-FORM01 "Interest Disclosure Form" shall be completed for at the following time:

- Upon the initiation of the relationship with Penta.

- On annual basis during annual performance assessment, to confirm or update the previous Interest Disclosure Form.
- On an ad-hoc basis, as soon as becoming aware of any actual, perceived or potential.
- Upon explicit request.

### 3.3 Review and Measures when a Conflict of Interest Arises

A Conflict-of-Interest (Col) Review Committee composed as minimum of 2 (two) people, convened by the Legal Office Team Leader and the Quality Assurance Manager, shall review submitted Interest Disclosure Forms.

Additional committee members may be added where appropriate, and the issue may be referred to Supervisory Body for advice, and to the Penta Board of Directors for consideration and decision-taking, if necessary.

One of several outcomes can occur depending on the circumstances, i.e., the nature and magnitude of the interest, its timeframe, the availability of sufficient measures to safeguard the integrity of the discussion or decision-making process. After reviewing the Interest Disclosure Forms, it may be concluded that no potential conflict exists or that the interest is irrelevant or insignificant.

When it is determined that an actual, perceived or potential conflict of interest exists, the Col Review Committee must contact the Penta Staff Member to discuss ways to resolve or manage the conflict based on a review of the matter.

Remedial measures may be granted in the following forms, or in any other form appropriate under the circumstances:

- **Conditional participation:** Penta Staff Member can continue his or her involvement in the matter that has given rise to the conflict after disclosing his or her interest at the start of work on the matter, subject to any conditions imposed to safeguard against risks that arise from the conflict or appearance thereof.
- **Partial participation or exclusion:** Penta Staff Member's involvement in the matter is limited in one or several of the following ways:
  - Penta Staff Member is recused from debate and/or decision-making.
  - Penta Staff Member is entirely removed from an activity or a discrete part of the activity.
  - The conflict-causing relationship is abandoned.
  - The intended work is abandoned.
  - Any other measure identified by Penta, its legal counsel or affected funders/partners.

Decision made under this Policy by the Conflict of Interest Review Committee, shall be communicated to the Penta Staff Member in the form of a written statement that sets forth the basis for the decision.

In the event Penta identifies a conflict of interest that was not disclosed timely by the Penta member, a retrospective review of the activities must be completed to determine whether the activities, conducted during the time period of the non-compliance, was biased. Corrective action may be taken.

## **4 Responsibilities**

### **4.1 Compliance, Monitoring & Reporting**

It is the responsibility of all Penta Managers to adhere to this Policy within his or her area of functional responsibility, to lead by example, and to provide guidance to those Penta Staff Members reporting to him or her.

All Penta Staff Members and stakeholders are responsible for adhering to the principles and rules set out in this Policy.

Quality Assurance Manager must ensure that compliance with this Policy is regularly monitored following established audit procedures.

## **5 References**

Penta Organization, Management and Control Model  
POL 03-FORM01 "Interest Disclosure Form"

## **6 Appendices**

Not applicable.