

**THE EUROPE-UZBEKISTAN ASSOCIATION FOR ECONOMIC  
COOPERATION (EUROUZ)**

Conflict of Interest Policy

(Version 1.0)

**1. Purpose**

1.1. As members of EUROUZ (herein “the Association”), we should act in the best interest of our Association. Hence, we need to avoid situations where there may be actual, potential or perceived conflicts of interest, which may arise where a member’s personal, business or family interest conflicts with those of the Association.

1.2. Such conflicts may create problems that may result in the following:

- Cause damage to the Association’s reputation, which may lead to its inability to sustain operations;
- Influence the members’ judgment and compromise objectivity when conducting the Association’s affairs;
- Restrict free discussion, thus resulting in decisions or actions that are not in the interests of the Association; and
- Risk the impression that the Association has acted improperly.

1.3. This Policy aims to protect both the Association and its members from any appearance of impropriety.

2.1. “Association” refers to the EUROUZ named as the issuer of this document.

2.2. “Member” refers to a founder, member, employee of the Association.

2.3. “Secretariat” refers to the EUROUZ Secretariat.

2.4. “Board” refers to the EUROUZ Supervisory Board.

2.5. “Policy” refers to the Conflict of Interest Policy.

2.6. “Interest” means any commitment, investment, relationship, obligation, or involvement, financial or otherwise, that may influence a person’s judgement. This would include:

- *Direct interest* – ownership in the name of the member/staff;
- *Indirect interest* – ownership beneficially held through another investment, estate, trust or another intermediary;
- *Vested interest* – personal stake or involvement, which may or may not include an expectation of financial gain; and
- *Deemed interest* – a member/staff is deemed to have an interest which his/her spouse/domestic partner holds an interest.

2.7. A *conflict of interest* arises when the personal interests of the member/staff may potentially interfere with the performance of his/her duties in the Association. When actual, potential or perceived conflict of interest arises, the integrity, fairness and accountability of the person may be affected, which could impede the best interest of the Association.

**3. Declaration of Interests** Given the stated purpose of this Policy, we are asking members to declare their interests, and any gifts or hospitality received in connection with their role in the Association and declare when the transaction to be effected may result in a conflict of interest.

3.2. A declaration of interests form is provided for this purpose. The types of interest to be declared will include, but are not limited to the following :

- Members who have friends or other personal or business relationships must carefully consider whether those relationships create conflicts of interest with their entrusted role in the Association.

Examples include:

- hiring a relative, friend, affiliated firm as an employee or vendor;

- buying or selling goods or services from/to a family/affiliated business for which others might compete,
- having a personal relationship where there is a direct reporting relationship, or receiving goods/services as beneficiaries.

Members must disclose any outside activities, financial interests or relationships that may pose an actual, potential or perceived conflict of interest. Disclosures are to be made to the Secretariat of the Association.

- 3.3. To be effective, the declaration of interests needs to be updated in written form at least annually and when any changes occur.
- 3.4. In situations where members are unsure what to declare or whether/when your declaration needs to be updated, they are strongly encouraged to err on the side of caution or seek advice from the Secretariat.
- 3.5. All disclosure of interest made by members and decisions made by the Secretariat of the Association on such matters must be recorded, updated, filed and saved for audit purposes where required.

**4. Operating Procedures** If the Secretariat needs to decide on an issue where the member(s) has/have an interest, it is the responsibility of the Supervisory Board member(s) to:

- Identify the potential conflict of interest;
- Not participate in the discussion of the program or motion being considered; and
- Not vote on the issue.

4.2. If the Board needs to decide on an issue where the Board member(s) and member(s) has/have an interest, it is the responsibility of the Board to ensure that:

- All decisions are made by vote, with a two-thirds majority required based on the presence of a quorum; and
- Interested board member(s) and closely related member(s) by family or business association must not vote on matters affecting their interests.

4.3. It is the responsibility of the Board and member(s) to:

Only decide to hire or contract with any vendor if they are the best-qualified individuals available and willing to provide the goods or services needed at the best price. The Board's decision shall not be influenced in any way by the fact that a Board member or member has an interest in the contract.

Record in the minutes of the Board Meeting the potential conflict of interest, and the use of the procedures and criteria of this policy.

- 4.4. It is the sole responsibility of any member of the Association to report any possible actual, potential or perceived conflict of interest. If it is an oversight of the Association, the member shall promptly inform the Association that he has been put in such a conflict of interest position.
- 4.5. No member of the Association shall derive any personal profit or gain, directly or indirectly, because of their participation with the Association. Each individual shall disclose any personal interest they may have in any matter pending before the Association and shall refrain from participating in any decision on such concern.
- 4.6. Any member of the Association or a client Association or vendor of the Association shall identify their affiliation with such agency or agencies; further, he shall not participate in the decision affecting that agency.
- 4.7. Any member of the Association or its Consultants / Business Partners shall refrain from obtaining any list of clients for personal or private solicitation purposes at any time during the term of their affiliation.
- 4.8. Any member who is also a user of the Association's services or the carer of someone who uses the Association's services shall not be involved in decisions that directly affect the service received by the person they care for. Everyone shall declare their interest at the earliest opportunity and withdraw from any subsequent discussion. The same applies if the conflict concerns any other reason(s).
- 4.9. A member of the Association may, however, participate in discussions from which he/she may indirectly benefit, for example, where the benefits are universal to all users.
- 4.10. The Board of the Association shall have the right to suspend any involvement of any member/staff when it has come to their attention that a potential actual or

perceived conflict has arose but has not been voluntarily disclosed by the relevant member.

- 5. Violations** Any violation will result in discipline, up to and including termination from employment or removal from the board, or expulsion from being a volunteer member of the Association.

### **Annual Statements**

Each member shall annually sign a statement which affirms such person:

- Has received a copy of the conflicts of interest policy,
- Has read and understands the policy,
- Has agreed to comply with the policy.

Below is the Annual Disclosure Statement.

## **EUROUZ**

### **Conflict of Interest Disclosure Statement**

**(Version 1.0)**

With regard to my service as [board/ staff/ contractor] of EUROUZ, this is to declare that I, except as described below, am not now nor at any time during the past year have been:

A participant, directly or indirectly, in any arrangement, agreement, investment, or other activity with any vendor, supplier, or other party doing business with the EUROUZ which has resulted, or could result in personal benefit to me.

A recipient, directly or indirectly, of any salary payments or loans or gifts of any kind or any free service or discounts or other fees from or on behalf of any person or Association engaged in any transaction with the EUROUZ.

Any exceptions to (1) or (2) are stated below with a full description of the transactions and of the interest, whether direct or indirect, which I have (or had during the past year) in the persons or Associations having transactions with the EUROUZ.

I would like to report the following potential conflict of interest:

*(Please elaborate on the potential conflict arising from the above situation with regard to the transaction concerned (e.g. nature of service/ transaction involving the affiliated person, the identity of the affiliated person and your relationship with that person).*

*Please create a table with 2 columns and 9 rows and include information below in table..*

<b>Area of Conflict</b>	<b>Details</b>
I am affiliated* to another Association	
I am affiliated* to any vendor, supplier, or any other party providing or bidding for providing services, having a direct or indirect interest in any business transaction(s), agreement, or investment.	
I am affiliated to someone who is a party to or has an interest in any pending legal proceedings involving EUROUZ.	
I am interested in purchasing services from EUROUZ.	
I am affiliated to person(s) who is/are interested in purchasing services from EUROUZ.	
I have business dealings or transactions with a vendor, supplier or any other party which could result in benefit me.	
I am affiliated to any staff involved in EUROUZ.	
Others:	

\*Affiliated refers to being connected to another party who could be one of the following: Spouse, domestic partner, child, mother, father, brother or sister or close associates; any corporation, business or non---profit Association of which you serve as staff, officer, board member, partner, participate in management or are employed by; any trust or other estate in which you have a substantial interest or as to which you serve as a trustee or in a similar capacity.

I hereby confirm that the disclosure made above are complete and correct to the best of my information and belief.



I shall not participate in the discussion and decision---making of the matter in question.  
I will notify [the board chair or vice---chair] immediately if I come to know that  
this disclosure is inaccurate or that I have not complied with the conflict of  
interest policy.

(online) Signature:

Name:

Designation date: