



# Conflict of Interest Policy

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Based on Work Template A, 2022

Management Document

Tayyab Trust USA



## Overview

NAAS Welfare Foundation Inc. is a registered 501(c)(3) nonprofit organization in USA (Tax ID: 47-5008669), DBA Tayyab Trust USA, with multiple social programs focusing on projects related to affordable healthcare, water/WASH, food security, poverty alleviation, general welfare, etc. Our mission is to empower individuals to rise out of poverty through relief and development. Equipped with 15 years of experience led by a global network of charity sector professionals, Tayyab Trust USA has uniquely crafted expertise in impact driven project management creating significant sustainable change through the use of innovative technologies, digital management tools, and community based solutions. We have partnered with various renowned national and international humanitarian organizations to assist in project development and implementation within Asia, Africa, and Americas. The organization also manages a 30-bedded hospital, Tayyab Hospital in India, with extended primary healthcare facilities nationwide. Together, we believe that our vision to beat poverty can be achieved, and we continue to strive to reach that goal through the advancement of emergency relief and human development work globally.

We take fraud and corruption practices very seriously and have internal organizational policies to prevent such dangers from occurrence. All our policies are established on the basis of zero-tolerance with strict timely action taken against those who fail to follow the policies established. Additionally, we are committed to ensure compliance with local government regulations and keep high standards for transparency and accountability. This document will explain the purpose, scope, and statement in regard to the conflict of interest policy.

## Policy Purpose

This policy is created to describe the importance of conflict of interest practices, define the organizations steps and actions to address it, and designate the appropriate procedures and activities among the board and staff in response to if needed. The information mentioned in this policy frames the overall aim of the policy and any related information from this policy may also be found in other policies and procedures enforced within the organization.

## Policy Scope

This policy applies to all organization members, representatives, contractors as well as extended project staff and official volunteers. The term of this policy is for three years starting January 2025 with the next review date set for January 2028. The organization may choose to revise and renew this policy prior to the next review date upon unanimous decision from the board. All policies are maintained and recorded by the organization's board and any changes in the policies must be with the authorization and approval of the board in writing.



## Policy Statement

### 1. Definition

Conflict of Interest - A situation in which professional or objective judgment, or behavior concerning a primary interest has been improperly influenced by a different interest (such as, but not limited to, financial gain) by a contractor, employee or implementing partner of Tayyab Trust USA (and/or his/her immediate family, close relatives or personal friends).

### 2. Purpose

The purpose of this Conflict of Interest Policy is to protect the charitable organization's interests when it is considering taking an action or entering into a transaction that might benefit the private interests of a director, officer or key person, result in the payment of excessive compensation to a director, officer or key person applicable to charitable organization.

### 3. Importance

The charitable organization is accountable to both government agencies and members of the public for responsible and proper use of its resources. Directors, officers and employees have a duty to act in the organization's best interests and may not use their positions for their own financial or personal benefit. Conflicts of interest must be taken very seriously since they can damage the organization's reputation and must be documented and handled properly.

Potential conflicts of interest include situations in which a director, officer or key person or that person's relative or business:

- has an ownership or investment interest in any third party that the organization deals with or is considering dealing with;
- serves on the board of, participates in the management of, or is otherwise employed by or volunteers with any third party that the organization deals with;
- receives or may receive compensation or other benefits in connection with a transaction into which the organization enters;
- receives or may receive personal gifts or loans from third parties dealing with the organization;
- serves on the board of directors of another nonprofit organization that is competing with the organization for a grant or contract;
- has a close personal or business relationship with a participant in a transaction being considered by the organization

### 4. Process To File Potential Conflict of Interest

The party involved must disclose to the best of their knowledge all potential conflicts of interest as soon as they become aware of them and always before any actions involving the potential conflict are taken. After there has been disclosure of a potential conflict and after gathering any relevant



information from the concerned director, officer or key person, the board shall determine whether there is a conflict of interest. The director, officer or key person shall not be present for deliberation or vote on the matter and must not attempt to influence improperly the determination of whether a conflict of interest exists. A conflict always exists in the case of a related party transaction, and in determining whether a conflict of interest exists, the board shall consider whether the potential conflict of interest would cause a transaction entered into by the organization to raise questions of bias or any other impropriety.

The organization may not enter into a related party transaction unless after good faith disclosure of the material facts by the director, officer or key person, the board or a committee authorized by the board determines that the transaction is fair, reasonable and in the organization's best interest at the time of such determination. The minutes of any board meeting at which a matter involving a conflict of interest or potential conflict of interest was discussed or voted upon shall include:

- the name of the interested party and the nature of the interest;
- the decision as to whether the interest presented a conflict of interest;
- any alternatives to a proposed contract or transaction considered by the board;
- if the transaction was approved, the basis for the approval

Tayyab Trust USA is registered with the Internal Revenue Service (IRS). Public reports for the organization may also be found on their website.