



International
Carbon
Registry

Conflict of Interest Policy



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Conflict of Interest Policy

Purpose

The purpose of this policy is to ensure that all employees, board members, and affiliates of the International Carbon Registry (ICR) effectively identify, disclose and manage any actual, potential, or perceived conflicts of interest to protect the integrity and impartiality of the ICR.

Objective

The ICR aims to ensure that all employees, board members, and affiliates are aware of their obligations to disclose any conflicts of interest that they may have and comply with this policy to ensure they effectively manage those conflicts of interest as representatives of the ICR.

Policy coverage

This policy applies to all employees and affiliates at the ICR, including:

- Board members
- CEO
- Management
- all other personnel
- Panel members.

This policy supplements any conflict of interest obligation arising under a personnel's employment contract or contractual agreements with affiliates. All employees are expected to participate fully in conflict of interest disclosure and management thereof.

Policy statement

The ICR recognizes the importance of providing a framework in which conflicts of interest are identified, disclosed, and managed appropriately.

The ICR is committed to building an environment free from fraud or corruption or the perception of fraud or corruption. This policy has been developed because conflicts of interest may arise and do not need to present a problem to personnel or the ICR if they are openly and effectively managed. For these reasons, it is essential that all personnel share responsibility for strengthening this commitment to identify, disclose and manage conflicts of interest appropriately.

Having a conflict of interest does not necessarily amount to a breach of this policy. However, failure to disclose a conflict of interest may constitute a breach.

Definition of conflict of interest

Conflict of interest arises when an employee's duty to the ICR is affected by personal interest. In such cases, the line between personal and professional conduct may become blurred and interfere with personnel's capacity to perform their duties.

Personal interests may be financial or non-financial and may be held, without limitation in relation to:

- family members
- close friends
- associates.

Conflict of interest is commonly ‘positive’ (e.g., motivated by financial/personal gain) but can also be ‘negative’ (e.g., motivated by harm to another person).

It is worth bearing in mind that conflict of interest can arise without intent to ‘cross the line’ between professional and personal interests. In other words, conflict of interest can be actual and **potential** or **perceived**.

A **potential** conflict of interest is one that is foreseeable from the circumstances but has not yet become actual.

A **perceived** conflict of interest is one where the circumstances indicate to a reasonable person that a personnel’s duty to the ICR is affected, whether there is an actual conflict of interest or not.

Identification and disclosure of conflict of interest

All personnel and affiliates have a continuing responsibility for identifying, declaring, and managing any potential or perceived conflict of interest that applies to them.

Where personnel suspects that they may have a potential/perceived/actual conflict of interest, they shall discuss any conflict of interest with general management and provide a declaration of conflict of interest. Personnel should provide all information on the reporting form relevant to the identified conflict of interest in order to allow general management to fully assess whether a conflict of interest in fact exists.

There may be circumstances in which a potential/actual/perceived conflict of interest involves general management. The affected entity should discuss the matter with the ICR Board chair in such a situation.

Managing conflict of interest

If ICR determines there is a potential/perceived/actual conflict of interest, ICR will prepare and propose a conflict of interest management plan. Personnel is responsible for discussing any proposed conflict of interest management plan with general management.

ICR will consider any input the personnel may have in relation to the proposed management plan. However, the personnel must follow any conflict of interest management plan decided upon by the ICR.

There may be circumstances in which a potential/actual/perceived conflict of interest involves general management. The ICR Board will work with the entity to develop the conflict of interest management plan in such a situation.

Conflict of interest management plans will ensure conflicts are managed and resolved based on the following strategies:

Record and disclose	Ensure all information surrounding the conflict of interest has been disclosed and documented appropriately.
Restrict	Restrictions are placed on the personnel’s involvement in the matter, or the scope of the work is reformulated, or there is a restriction on access to certain information.
Recruit and monitor	A non-conflicted third party is used to oversee part or all of the process that deals with the matter.

Remove	The personnel removes themselves or is removed from the case. For example, in a situation in which an application of new methodology is related to a member of the PAMAP, a conflict of interest management plan might be for that a panel member to step down from their position during a review of subjects.
Relinquish	The personnel relinquishes the private interest that is creating the conflict. Where abandoning the interest is impossible, and the conflict cannot be managed using one of the other options above, the personnel may consider removing themselves from the process.

Consequences of breaching this policy

Conflicts of interest are not in themselves unethical or contrary to this policy. However, if personnel fails to identify (or, where required, manage/monitor) any actual/perceived/potential conflict of interest, this may result in disciplinary action or, depending on the seriousness of the circumstances, termination of employment or duties.

Policy review

This policy may be revised from time to time to consider any structural changes, legislation, expectations, or practices.

Declaration

- I have read and am familiar with the ICR Conflict of Interest Policy.
- I am not aware of any direct or indirect financial or other material interest required to be disclosed under the Conflict of Interest Policy.
- When I am an employer/affiliate, I agree to promptly report any future situation that might involve or perceive me to involve in a potential conflict of interest with the ICR.

_____ Date:

Name:

Position:

Email: