

# **Job2Career Conflict of Interest Policy**

Revised, November 2006



## **Conflict of Interest Policy**

Job2Career relies on the good faith of its employees in the exercise of their responsibilities to the company. All business judgments on behalf of the company should be made by employees exercising independent judgment in Job2Career's best interest. Job2Career fully respects employees' right to privacy in their personal affairs and financial activities. However, employees must avoid situations in which their personal activities are or may appear to be in conflict with their responsibilities to the company.

Generally, a conflict exists when the personal interests or activities (financial or otherwise) of an employee (or their immediate family member) may influence the exercise of his or her independent judgment in the performance of one or more duties to the company. There may be cases where such conflicts are more theoretical than real, but the appearance of a conflict can be as damaging as an actual conflict. Because it is not possible to list all situations or relationships which might create conflicts of interest problems, and because each situation must be evaluated based on its individual facts, employees should promptly disclose to their supervisors or managers any facts or circumstances which might constitute a conflict of interest or give the appearance of such a conflict.

### **1. Purpose**

The purpose of the Conflicts of Interest policy is to ensure that the deliberations and decisions of the Company are made in the interests as a whole, and to protect the interests of the Company when it is contemplating entering into a transaction, contract, or arrangement that might benefit the individual Employee or Interested Person (as defined below). An Interested Person may not use his or her position with respect to the Company, or confidential information obtained by him or her relating to the Company, in order to achieve a financial benefit for himself or herself or for a third person, including another public, private, nonprofit or charitable organization.

### **2. Definitions**

2.1 Compensation. "Compensation" includes direct and indirect remuneration as well as gifts or favors that are substantial in nature.

2.2 Family. The "family" of any individual shall include only his or her spouse; his or her siblings and their spouses; his or her ancestors; and his or her descendants and their spouses.

2.3 Financial Interest. A person has a "financial interest" if the person has, directly or indirectly, through business, investment or family:

(a) An existing or potential ownership or investment interest in any entity with which the Company has a transaction, contract, or other arrangement, or



(b) A compensation arrangement with the Company or with any entity or individual with which the Company has a transaction, contract, or other arrangement, or

(c) An existing or potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Company is negotiating a transaction, contract, or other arrangement, or

(d) An existing or potential ownership or investment interest in, or compensation arrangement with, any entity whose business or operation has been or will be directly affected by a decision or action of the Company.

2.4 Interested Person. "Interested Person" shall mean either:

(a) Any person currently being compensated by the Company for services rendered to it within the previous 12 months, whether as a full- or part-time employee, independent contractor, or otherwise, or

(b) Any person whose family member, as defined in Section 2.2, is currently being compensated by the Company for services rendered to it within the previous 12 months, whether as a full- or part-time employee, independent contractor, or otherwise.

### **3. Conflict of Interest Review**

3.1 To administer and monitor compliance with this Policy, the President, Vice President of Business Development and/or the Director of US Operations shall, if required, secure a statement from each Employee not less frequently than once a year setting forth all business and other affiliations which relate in any way to the business and other activities of the Company.

### **4. Disclosure by Employees**

4.1 When requested by the President, Vice President of Business Development and/or the Director of US Operations, each Employee must promptly submit a statement setting forth all business and other affiliations which relate in any way to the business and other affiliations of the Company.

4.2 With respect to any particular matter then pending before the Company, Employees shall disclose any matter that could reasonably be considered to make them an "Interested Person".

### **5. Procedures in Connection with Proposed Transactions and Arrangements**

5.1 Scope. This section applies to any proposed transaction, contract, or arrangement in which an Interested Person has a material financial interest.

5.2 Duty to Disclose. In connection with any actual or possible conflicts of interest, an Interested Person must disclose the existence and nature of his or her material financial interest to the President, Vice President of Business Operations and or the Director of US Operations prior to the consideration of the proposed transaction, contract, or arrangement.



5.3 Determining Whether a Conflict of Interest Exists. After disclosure of the financial interest, the President, Vice President of Business Development and/or the Director of US Operations shall determine whether a conflict of interest exists.

## **6. Procedures for Addressing a Conflict of Interest**

6.1 Where a matter has been referred to the President, Vice President of Business Development and/or the Director of US Operations, it may be deemed appropriate to appoint a disinterested person to investigate alternatives to the proposed transaction, contract, or arrangement.

6.2 After exercising due diligence, the President, Vice President of Business Development, the Director of US Operations or the designated disinterested party shall determine whether the Company can obtain a more advantageous transaction, contract, or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest.

6.3 If a more advantageous transaction, contract, or other arrangement is not reasonably attainable under circumstances that would not give rise to a conflict of interest, the President alone shall determine whether the transaction, contract, or arrangement is in the Company's best interest and for its own benefit and whether it is fair and reasonable to the Company, and shall make its decision as to whether to enter into the transaction or contract.

## **7. Violations of the Conflicts of Interest Policy**

7.1 If the President, Vice President of Business Development and/or the Director of US Operations has reasonable cause to believe that an Employee has failed to disclose an actual or possible conflict of interest, it shall inform the Employee of the basis for such belief and afford the Employee an opportunity to explain the alleged failure to disclose.

7.2 If, after hearing the response of the Employee and making such further investigation as may be warranted in the circumstances, the President, Vice President of Business Development and/or the Director of US Operations determines that the Employee has in fact failed to disclose an actual or possible conflict of interest, it shall enforce the appropriate disciplinary and corrective action.

7.3 The violation of this conflicts of interest policy is a serious matter and may constitute "cause" for removal or termination of an Employee, or the termination of any contractual relationship the Company may have with an Interested Person or other party.

## **8. Records of Conflict of Interest Reviews**

8.1 The review of a claim of Conflict of Interest shall be maintained and will contain:

(a) The names of the Employees found to have a material financial interest in connection with an actual or possible conflict of interest; the nature of the financial interest; any action taken to determine whether a conflict of interest was present; and the decision of



the President, Vice President of Business Development and/or the Director of US Operations as to whether a conflict of interest in fact existed.

(b) The names of the persons who were present for discussions relating to the actual or potential conflict of interest and the content of the discussion, including any alternatives to the proposed transaction or arrangement will be recorded.

### **9. Acknowledgement**

Each Employee shall acknowledge and affirm that they:

- (a) Have received a copy of the conflicts of interest policy;
- (b) Have read and understand the policy;
- (c) Have agreed to comply with the policy.

### **10. Periodic Reviews**

The President, Vice President of Business Development and/or the Director of US Operations shall periodically consider whether and how this Conflicts of Interest Policy should be revised or amended to better meet its objectives and to ensure that it operates in a manner consistent with its purpose.