

CONFLICT OF INTEREST POLICY

1. INTRODUCTION

The purpose of this policy is to establish conflict of interest rules for Triathlon Canada's Board of Directors, voting members, committee members, contractors, volunteers and staff (each a "Representative"), to minimize the existence and occurrence of potential conflicts arising between the private or personal interests of the Representative and the Representative's Triathlon Canada duties, and to mandate actions if existing or potential conflicts arise, all to ensure that Triathlon Canada is governed in a transparent and accountable manner.

2. POLICY DETAILS

2.1 Duty to Triathlon Canada

Each Representative shall at all times act honestly, in good faith and in the best interests of Triathlon Canada. Representatives must not make decisions relating to matters where such Representative has an actual or perceived conflict of interest. Any actual or perceived conflict of interest between a Representative and Triathlon Canada shall always be resolved in favour of Triathlon Canada.

It is important that all Representatives understand when a conflict of interest or a potential conflict of interest may arise and their obligations in such a situation.

2.2 Scope of Conflict of Interest

A conflict of interest is considered to arise where a Representative has, or is perceived to have, a private or personal interest (including both financial and non-financial) in a matter before Triathlon Canada sufficient to influence, or appear to influence, the objective exercise of the Representative's duties and functions with Triathlon Canada.

A conflict of interest of a Representative includes circumstances that provide an opportunity for monetary gain or other advantage or that furthers the private or business interests of relatives, friends, and/or business associates of the Representative or organizations that the Representative or relatives, friends, and/or business associates of the Representative are affiliated with.

2.3 Declaration of Conflict

When a conflict of interest arises, a Representative must, prior to any discussion relating to subject matter where the conflict exists, declare the conflicting interest, refrain from participating in any discussion or comment on the matter, and shall leave the meeting until the discussion of the matter (including vote, if any) is complete.

The disclosure shall include the full nature and extent of the actual or potential conflict. Disclosure shall be made at the earliest possible time.

2.4 Prohibition of Participating in Decision Making

No Representative shall make a decision or participate in making a decision if he or she knows, or reasonably should know, that he or she has a conflict of interest in the outcome of the decision nor shall such Representative attempt to influence the voting in any manner in respect of such decision.

2.5 Quorum

So long as a quorum would otherwise exist at a meeting that involves a Representative with an actual or potential conflict of interest, the fact that such Representative is not present for the portion of such meeting relating to the conflict of interest shall not invalidate such meeting having met any respective quorum requirements. However, such Representative shall not be counted in determining whether quorum has been met in respect of any meeting held specifically to deal with the matter that is the subject of the actual or perceived conflict of interest.

2.6 Confidentiality of Information

No Representative shall use information obtained while exercising Triathlon Canada business that is not available to the public to further the private interests of the Representative or those of relatives, friends and/or business associates of the Representative or organizations that the Representative or relatives, friends, and/or business associates of the Representative are affiliated with.

2.7 Prohibition on Advantage

No Representative shall use his or her position with Triathlon Canada to seek or influence a decision of another person that furthers the Representative's private interests or those of relatives, friends and/or business associations of the Representative or organizations that the Representative or relatives, friends, and/or business associates of the Representative are affiliated with.

2.8 Allegation of Breach

Any person that has a bona fide opinion that a Representative has an actual or potential conflict of interest may report the perceived conflict of interest to the President of Triathlon Canada. The President of Triathlon Canada shall raise the matter with the Board, which shall determine the appropriate measures to eliminate the conflict. The respective Representative shall be permitted to address the Board regarding the alleged conflict, but shall not participate in any decision of the Board in respect thereof.

2.9 Breach of Policy

Failure by a Representative to comply with this policy may result in the removal or temporary suspension of the Representative from his or her role and/or employment with Triathlon Canada or a reduction in the responsibilities and/or decision-making authority of the Representative or such other sanctions the Board may impose on the Representative.

3. POLICY IMPLEMENTATION

The President of Triathlon Canada, or his or her designate, is responsible for ensuring implementation of and compliance with this policy for Directors.

The Chief Executive Officer of Triathlon Canada is responsible for ensuring implementation of and compliance with this policy for staff members and contractors.

The Chair of each Board committee of Triathlon Canada is responsible for ensuring implementation of and compliance with this policy for committee members.

Upon election or appointment to the Board, each Director is required to:

- a) Complete and provide to the Board, a declaration form disclosing business or personal interests that may give rise to a conflict of interest; and
- b) Sign the Triathlon Canada Consent to Act form, indicating he or she has read, understood and is bound to act in accordance with this policy.

Upon appointment to a committee, each member is required to:

- a) Complete and provide to the Chair of the committee, a declaration form disclosing business or personal interests that may give rise to a conflict of interest; and
- b) Sign the Triathlon Canada Consent to Act form, indicating he or she has read, understood and is bound to act in accordance with this policy.

Employment, independent contractor and/or services agreements between Triathlon Canada and staff members or contractors shall include a conflict of interest clause which shall provide that the employee or contract comply with the terms of this policy.

Each Representative shall complete a new declaration form disclosing any actual or perceived conflicts that he or she might have each year.

3.1 Statutory Compliance

Triathlon Canada is governed by the Canada Not-for-profit Corporations Act and to the extent any terms of this policy are inconsistent with such Act, the provisions of such Act shall govern.

4. POLICY EXCEPTIONS & EXCLUSIONS

There are no exceptions or exclusions to this policy.