



CONFLICT OF INTEREST POLICY

Members of Oil & Gas Admins International (O&GA) expect high standards of integrity of themselves and of other members. O&GA members should not participate in any Executive Committee or Ambassadors and Standard Committee decision for which they may be unable to maintain professional objectivity because of a personal situation, employment, or other conflicts of interest.

A **conflict of interest** is a situation in which someone in a position of trust (such as a member of the O&GA Executive Committee or a Ambassadors and Standard Committee) has a direct or indirect interest in an entity and that entity enters into a transaction with O&GA. Direct or indirect interest includes any legal, equitable, or fiduciary interest or position in an entity held by a member of the Executive Committee or of any Ambassadors and Standard Committee, or a member of that person's family. Such competing interests can make it difficult for the Executive Committee or Ambassadors and Standard Committee member to fulfill his or her duties impartially. Even if there is no evidence of improper actions, a conflict of interest can create an appearance of impropriety that can undermine confidence in the ability of that person to act properly in his/her position.

More generally, conflict of interest can be defined as any situation in which an individual or corporation is in a position to exploit a professional or official capacity in some way for their personal or corporate benefit. The term conflict of interest is interpreted broadly to describe any circumstance that could cast doubt on an O&GA Executive Committee or Ambassadors and Standard Committee member's ability to act with total objectivity with regard to O&GA's interest.

Having a conflict of interest is not, in and of itself, evidence of wrongdoing. In fact, for many professionals, it is virtually impossible to avoid having conflicts of interest from time to time. A conflict of interest can, however, become problematic *if* an individual tries (and/or succeeds in) influencing the outcome of a decision, for personal benefit.

Someone accused of a conflict of interest may deny that a conflict exists because he/she did not act improperly. In fact, a conflict of interest does exist even if there are no improper acts as a result of it. (One way to understand this is to use the term "conflict of roles." A person with two roles, for example, may experience situations where those two roles conflict. The conflict can be mitigated, but it still exists. In and of itself, having two roles is not illegal, but the differing roles will certainly provide an incentive for improper acts in some circumstances.)

Those with a conflict of interest are (ethically) expected to **recuse** themselves from (i.e., abstain from) decisions where such a conflict exists. For example, if O&GA is considering

hiring a consulting firm for some task, and one firm being considered has, as a partner, a close relative of one of the O&GA Executive Committee members, then that Executive Committee member should not vote on which firm is to be selected. In fact, to minimize any conflict, the Executive Committee member should not participate in any way in the decision, including discussions.

1 Family member is interpreted to include a person's spouse, brothers, sisters, children, grandchildren, great grandchildren, mother, father, mothers- and fathers-in-law, the spouses of brothers, sisters, children, grandchildren and great-grandchildren and anyone (other than domestic employees) who shares the person's home.

In situations where a conflict of interest exists, the member of the Executive Committee or of any Ambassadors and Standard Committee having the conflict of interest in any matter should not be counted in determining the quorum of the meeting. No such member of the Executive Committee, Ambassadors and Standard Committee should be present when the matter is being discussed or voted on. No such member should use personal influence to determine a decision on the matter.

The minutes of the meeting should reflect that the disclosure was made, that the Executive Committee or Ambassadors and Standard Committee member abstained and was not present during the discussion and vote, and that a quorum existed not counting such member. Such Executive Committee or Ambassadors and Standard Committee members, if requested by other members, may state a position on the matter, or answer pertinent questions of the other Executive Committee or Ambassadors and Standard Committee members.

Conflicts of interest also may arise when an O&GA Executive Committee or Ambassadors and Standard Committee member, or a member of his or her family, receives improper personal benefits as a result of his or her position with O&GA, whether received from O&GA or a third party. Acceptance of gifts, entertainment, or other personal favors from any party that does or seeks to do business with O&GA, including but not limited to vendors, may present an undesirable appearance of impropriety or may be inappropriate under specific circumstances. Exceptions are made for ordinary and customary tokens of nominal value, participation in a business lunch or other meal paid for by another party on an appropriate occasion and under appropriate circumstances, modest gifts in recognition or appreciation for speeches or presentations that are consistent with O&GA's objectives, or inclusion in entertainment for a group of persons where the presence of O&GA Executive Committee or Ambassadors and Standard Committee member is clearly appropriate and consistent with O&GA's objectives. If in doubt about any such matter, an O&GA Executive Committee or Ambassadors and Standard Committee member should seek the advice of the chairperson of the O&GA activity in question.

O&GA Executive Committee and Ambassadors and Standard Committee members also are obligated to keep secret and retain in strictest confidence, and not use for their personal benefit, all confidential O&GA matters, including, without limitation, member lists, details of contracts, investment plans, and other O&GA business affairs.

The chairperson of any O&GA activity should make all members aware of the O&GA Conflict of Interest policy. Any chairperson having questions about or desiring to discuss or seek further interpretation of this policy should contact the O&GA Founder or the O&GA Executive Ambassador. An O&GA chairperson, upon sensing or being advised of a possible conflict of interest, should not proceed with deliberation on an issue until there has been an opportunity to resolve possible conflicts of interest on the part of participating members in any activity.

This policy covers all O&GA programs and activities. All references to members apply to members of O&GA and its respective corporate entities.

Any conflict of interest on the part of any member of the O&GA Executive Committee should be disclosed and made a matter of record at the time of election to the Executive Committee and maintained through an annual procedure and at the time the interest becomes a matter of Executive Committee action. If an Executive Committee member is unsure whether an interest in an entity is a conflict of interest, disclosure is recommended. The conflict of interest statement that follows should be completed by Executive Committee members on an annual basis.

[Member Misconduct Reporting Form](#)