



CONFLICT OF INTEREST POLICY

MYANMAR NURSE AND MIDWIFE ASSOCIATION

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**No. 80/84 First Floor, Shwebontha Road,
Pabedan Township,
Yangon Region**

For Directors, Officers, and Members of a Committee with Board Delegated Powers

Contents

Introduction	2
1. Purpose	2
2. Commitments and Guiding Principles	3
3. Definitions	4
3.1 Interested person:.....	4
3.2 Financial interest:	4
3.3 Independent Director:	4
3.4 A Responsible Person	4
3.5 A Family Member.....	4
3.6 A Material Financial Interest	4
3.7 Outside Interests	5
3.8 Outside Activities.....	5
3.9 A Contract or Transaction.....	5
4. Procedures	5
4.1. Duty to Disclose	5
4.2. Recusal of Self	5
4.3. Determining Whether a Conflict of Interest Exists	6
4.4 Procedures for Addressing the Conflict of Interest.....	6
4.5. Violations of the Conflicts of Interest Policy.....	6
5. Records of Proceedings	7
6. Compensation.....	7
7. Statements.....	7
8. Periodic Reviews.....	8
9. Use of Outside Experts	8
10. Prevention and Management of Conflicts of Interest.....	8
ANNEX-1	9
Conflict of Interest Statement	9
Annex-2.....	10
Vendor Information Form	10
Vendors Conflict of Interest Statement	10
ANNEX 3	13

Introduction

This conflict-of-interest policy is designed to help directors, officers, employees and volunteers of the Myanmar Nurse and Nurse Association (henceforth MNMA) identify situations that present potential conflicts of interest and to provide MNMA with a procedure to appropriately manage conflicts in accordance with legal requirements and the goals of accountability and transparency in MNMA operations.

Employees should avoid situations in which their personal financial or other interests could conflict with, or even appear to conflict with, the interests of organization or their responsibilities to conduct organization business fairly, impartially, and in compliance with this Code. Conflicts of interest arise when an individual's position or responsibilities at organization present an opportunity for personal gain or profit for that individual or someone, they are close with, or where the employee's interests are otherwise inconsistent with those of organization. The Board of Directors of MNMA is responsible for determining the business strategy and approving the general policies of the organization, as well as providing oversight for its internal control framework.

I. Purpose

This Conflict of Interest Policy (the "Policy") is a key component of MNMA is intended to define the procedures and processes that must be followed in order to prevent and where applicable, manage actual or potential conflicts of interest involving MNMA's shareholder, Board members, officers, managers and other employees in their relationships with the Company, as well as any conflict of interest situations that could potentially arise with customers, suppliers or other stakeholders.

This policy is intended to protect Myanmar Nurse and Midwife Association's (henceforth MNMA) interests when it is contemplating entering into a transaction or arrangement that might benefit the private interests of an officer or director of MNMA or might result in a possible excess benefit transaction. This policy is intended to supplement, but not replace, any applicable state and federal laws governing conflicts of interest applicable to nonprofit and charitable organizations.

2. Commitments and Guiding Principles

MNMA has determined the following principles and guidelines with regard to conflicts of interest:

A. Before board or committee action on a Contract or Transaction involving a Conflict of Interest, a director or committee member having a Conflict of Interest and who is in attendance at the meeting shall disclose all facts material to the Conflict of Interest. Such disclosure shall be reflected in the minutes of the meeting.

B. A director or committee member who plans not to attend a meeting at which he or she has reason to believe that the board or committee will act on a matter in which the person has a Conflict of Interest shall disclose to the chair of the meeting all facts material to the Conflict of Interest. The chair shall report the disclosure at the meeting and the disclosure shall be reflected in the minutes of the meeting.

C. A person who has a Conflict of Interest shall not participate in or be permitted to hear the board's or committee's discussion of the matter except to disclose material facts and to respond to questions. Such person shall not attempt to exert his or her personal influence with respect to the matter, either at or outside the meeting.

D. A person who has a Conflict of Interest with respect to a Contract or Transaction that will be voted on at a meeting shall not be counted in determining the presence of a quorum for purposes of the vote. The person having a conflict of interest may not vote on the Contract or Transaction and shall not be present in the meeting room when the vote is taken, unless the vote is by secret ballot. Such person's ineligibility to vote shall be reflected in the minutes of the meeting. For purposes of this paragraph, a member of the board of directors of MNMA has a Conflict of Interest when he or she stands for election as an officer or for re-election as member of the board of directors.

E. Responsible Persons who are not members of the board of directors of MNMA or who have a Conflict of Interest with respect to a Contract or Transaction that is not the subject of board or committee action, shall disclose to the Chair or the Chair's designee any Conflict of Interest that such Responsible Person has with respect to a Contract or Transaction. Such disclosure shall be made as soon as the Conflict of Interest is known to the Responsible Person. The Responsible Person shall refrain from any action that may affect MNMA's participation in such Contract or Transaction. In the event it is not entirely clear that a Conflict of Interest exists, the individual with the potential conflict shall disclose the circumstances to the Chair or the Chair's designee, who shall determine whether there exists a Conflict of Interest that is subject to this policy.

F. **Confidentiality:** Each Responsible Person shall exercise care not to disclose confidential information acquired in connection with such status or information the disclosure of which might be adverse to the interests of MNMA. Furthermore, a Responsible Person shall not disclose or use information relating to the business of MNMA for the personal profit or advantage of the Responsible Person or a Family Member.

3. Definitions

For purposes of this policy, the following circumstances shall be deemed to create Conflicts of Interest:

3.1 Interested person: Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

3.2 Financial interest: A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

- a. An ownership or investment interest in any entity with which MNMA has a transaction or arrangement,
- b. A compensation arrangement with MNMA or with any entity or individual with which MNMA has a transaction or arrangement, or
- c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which MNMA is negotiating a transaction or arrangement. Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial. A financial interest is not necessarily a conflict of interest.

A person who has a financial interest may have a conflict of interest only if the Board or Executive Committee decides that a conflict of interest exists, in accordance with this policy.

3.3 Independent Director: A director shall be considered “independent” for the purposes of this policy if he or she is “independent” until such definition is available, the director.

- a. is not, and has not been for a period of at least three years, an employee of MNMA or any entity in which MNMA has a financial interest;
- b. does not directly or indirectly have a significant business relationship with MNMA, which might affect independence in decision-making;
- c. is not employed as an executive of another corporation where any of MNMA’s executive officers or employees serve on that corporation’s compensation committee; and does not have an immediate family member who is an executive officer or employee of MNMA or who holds a position that has a significant financial relationship with MNMA.

3.4 A Responsible Person is any person serving as an officer, employee or member of the board of directors of Myanmar Nurse and Midwife Association.

3.5 A Family Member is a spouse, domestic partner, parent, child, or spouse of a child, brother, sister, or spouse of a brother or sister, of a Responsible Person. A conflict of interest may be direct when it is the MNMA employee himself or herself that has the conflict or indirect when it involves an immediate or close family member of the employee.

3.6 A Material Financial Interest in an entity is a financial interest of any kind that, in view of all the circumstances, is substantial enough that it would, or reasonably could, affect a Responsible Person’s or Family Member’s judgment with respect to transactions to which the entity is a party. This includes all forms of compensation.

3.7 Outside Interests

- (i) A Contract or Transaction between MNMA and a Responsible Person or Family Member. A Contract or Transaction between MNMA and an entity in which a Responsible Person or Family Member has a Material Financial Interest or of which such person is a director, officer, agent, partner, associate, trustee, personal representative, receiver, guardian, custodian, conservator, or other legal representative.
- (ii) A Responsible Person's having a Material Financial Interest in; or serving as a director, officer, employee, agent, partner, associate, trustee, personal representative, receiver, guardian, custodian, conservator, or other legal representative of, or consultant to; an entity or individual that competes with MNMA in the provision of services or in any other Contract or Transaction with a third party.

3.8 Outside Activities

(i) A Responsible Person competing MNMA in the rendering of services or in any other Contract or Transaction with a third party.

(ii) **Gifts, Gratuities and Entertainment.** A Responsible Person accepting gifts, entertainment, or other favors from any individual or entity that:

- does or is seeking business with, or is a competitor of MNMA; or
- has received, is receiving or is seeking to receive a loan or grant, or to secure other financial commitments MNMA;
- is a charitable organization; under circumstances where it might be inferred that such action was intended to influence or possibly would influence the Responsible Person in the performance of his or her duties.
- Any gift with a value exceeding \$50 (or equivalent in local currency)
- Any entertainment worth more than \$100 (or equivalent in local currency)

3.9 A Contract or Transaction is any agreement or relationship involving the sale of purchase of goods, services, or rights of any kind, the providing or receipt of a loan or grant, the establishment of any other type of pecuniary relationship or review of a charitable organization by MNMA. The making of a gift to MNMA is not a Contract or Transaction.

4. Procedures

4.1. Duty to Disclose

In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the Board or Executive Committee.

4.2. Recusal of Self

Any director may recuse himself or herself at any time from involvement in any decision or discussion in which the director believes he or she has or may have a

conflict of interest, without going through the process for determining whether a conflict of interest exists.

4.3. Determining Whether a Conflict of Interest Exists

After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the Board or Executive Committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board or Executive Committee members shall decide if a conflict of interest exists.

4.4 Procedures for Addressing the Conflict of Interest

- a. An interested person may make a presentation at the Board or Executive Committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
- b. The President of the Board or Executive Committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
- c. After exercising due diligence, the Board or Executive Committee shall determine whether MNMA can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
- d. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board or Executive Committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in MNMA's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, it shall make its decision as to whether to enter into the transaction or arrangement.

4.5. Violations of the Conflicts of Interest Policy

- a. If the Board or Executive Committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
- b. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the Board or Executive Committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

5. Records of Proceedings

The minutes of the Board and all committees with board delegated powers shall contain:

1. The names of the persons who disclosed or otherwise were found to have a 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 Board's or Executive Committee's decision as to whether a conflict of interest in fact existed.
2. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

6. Compensation

1. A voting member of the Board who receives compensation, directly or indirectly, from MNMA for services is precluded from voting on matters pertaining to that member's compensation.
2. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from MNMA for services is precluded from voting on matters pertaining to that member's compensation.
3. No voting member of the Board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from MNMA, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

7. Statements

1. Each director, principal officer and member of a committee with Board delegated powers shall sign a statement at the beginning of their term which affirms such person:
 - a. Has received a copy of the conflict-of-interest policy,
 - b. Has read and understands the policy,
 - c. Has agreed to comply with the policy, and
 - d. Understands MNMA is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.
2. Each voting member of the Board shall sign a statement at the beginning of their term which declares whether such person is an independent director.
3. If at any time during the term, the information in the statement changes materially, the director shall disclose such changes and revise the disclosure form.
4. The Executive Committee shall regularly and consistently monitor and enforce compliance with this policy by reviewing statements and taking such other actions as are necessary for effective oversight.

8. Periodic Reviews

To ensure MNMA operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

1. Whether compensation arrangements and benefits are reasonable, based on competent survey information (if reasonably available), and the result of arm's length bargaining.
2. Whether partnerships, joint ventures, and arrangements with management organizations, if any, conform to MNMA's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement or impermissible private benefit or in an excess benefit transaction.
3. Each new Responsible Person shall be required to review a copy of this Policy and to acknowledge in writing that he or she has done so.
4. Each new Responsible Person shall annually complete a disclosure from identifying any relationships, positions, or circumstances in which the Responsible Person is involved that he or she believes could contribute to a Conflict of Interest arising. Such relationships, positions, or circumstance might include service as a director of or consultant to a not-for-profit organization, or ownership of a business that might provide goods or services to MNMA.
5. This policy shall be reviewed annually by each member of the board of directors. Any changes to the policy shall be communicated immediately to all Responsible Persons.

9. Use of Outside Experts

When conducting the periodic reviews as provided for in Article VII, MNMA may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of its responsibility for ensuring periodic reviews are conducted.

10. Prevention and Management of Conflicts of Interest

The general principles that shall apply when faced with a conflict of interest are as follows:

1. Duty to abstain from being involved in any discussions or decision-making related to the conflicted matter or transaction.
2. Duty to abstain from accessing proprietary or confidential information related to the conflicted matter or transaction.
3. Duty to be transparent and openly and candidly make a conflict of interest disclosure.
4. Duty to cooperate in resolving conflicts of interest.

ANNEX-I

Conflict of Interest Statement

1. Name: Date:

2. Position:

a. Are you a voting Director? Yes No

b. Are you an Officer Yes No

c. If you are an Officer, which Officer position do you hold:

3. I affirm the following:

a. I have received a copy of the MNMA Conflict of Interest Policy. _____(initial)

b. I have read and understand the policy. _____(initial)

c. I agree to comply with the policy. _____(initial)

d. I understand that MNMA is a charitable organization and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of tax-exempt purposes. _____(initial)

4. Disclosures:

a. Do you have a financial interest (current or potential), including a compensation arrangement, as defined in the Conflict of Interest policy with MNMA Yes No

i. If yes, please describe it:

ii. If yes, has the financial interest been disclosed, as provided in the Conflict of Interest policy? Yes No

b. In the past, have you had a financial interest, including a compensation arrangement, as defined in the Conflict of Interest policy with MNMA? Yes No

c. If yes, please describe it, including when (approximately):

d. If yes, has the financial interest been disclosed, as provided in the Conflict of Interest policy? Yes No

5. Are you an independent director, as defined in the Conflict of Interest policy? Yes No

a. If you are not independent, why? _____

Signature of director Date: _____

Annex-2

Vendor Information Form

Vendors Conflict of Interest Statement

I/We,.....hereby certify that:
(Name of Vendor)

- a) I/We will not offer, promise or provide to any MNMA employee or family member a bribe, favor, cash, gratuity, entertainment or anything of value to obtain favorable treatment, business or contract from MNMA. I/We also understand that MNMA employees are similarly prohibited from soliciting such favors from vendors. Any gifts provided by vendors will be addressed to MNMA and benefit shared among all staff members or at the discretion of the Country Director or his designee.

- b) I/We will not enter into a financial or any other relationship with a MNMA employee that creates any actual or potential conflict of interest for MNMA I understand that a conflict of interest arises when the material personal interests of the MNMA employee are inconsistent with the responsibilities of his/her position with MNMA. All such conflicts must be disclosed and corrected.

- c) I/We will declare the name of any relative or friend holding a management position such as director, officer or employee working with MNMA.

Name: _____

Sign: _____

Title: _____

Date: _____

For finance and administrative use only

Has a sentinel check for the vendor been done: Yes No

If No give reason _____

Vendor addition Vendor addition
requested by: _____

Vendor addition
approved by: _____

Sign:

Sign:

Date: _____

Date: _____

MYANMAR NURSE AND MIDWIFE ASSOCIATION

Conflict of Interest Information Form

Date:

Name:

Please describe below any relationships, positions, or circumstances in which you are involved that you believe could contribute to a Conflict of Interest (as defined in Myanmar Nurse and Midwife Association's Policy on Conflicts of Interest) arising.

I hereby certify that the information set forth above is true and complete to the best of my knowledge. I have reviewed, and agree to abide by, the Policy of Conflict of Interest of Myanmar Nurse and Midwife Association that is currently in effect.

Signature: _____ Date: _____

ANNEX 3

MYANMAR NURSE AND MIDWIFE ASSOCIATION DECLARATION OF INTEREST FORM

We, listed the following

- 1.
- 2.
- 3.

Hereby disclose for the procurement of the following items from Company _____
as part of Material Financial Interest

I hereby confirm that I have read and understood MNMA's COI policy. My responses to the above questions are complete and correct to the best of my knowledge and belief. I agree to immediately file a new disclosure form if my new changed circumstances are likely to trigger a potential conflict of interest issue. I agree that if I become aware of any subsequent information that might indicate that this disclosure is inaccurate or that I have not complied with COI policy, I will duly notify it to my reporting officer in MNMA Hierarchy as listed in Section 4 of MNMA's COI policy immediately.

Signature: _____

Date: _____

No COI Certificate

Subject: Confirmation of No Conflict of Interest in the procurement of [item (OR) item,... and item] for [xxxxxxx] Project

Dear Sir/Madam

We hereby confirmed that there is no Conflict of Interest in the procurement of [item (OR) item,... and item] conducted by [xxxxxxx] Project.