

## **NA-004 Rules of Governance:**

**Policy:** It is NANDTB policy to always operate the Board in accordance with its Rules of Governance and the applicable legislative requirements.

Members of the Board each owe their fiduciary duty solely to the Board when exercising their duties as a member. Each member of the Board more generally also has a duty to:

Act honestly, and in good faith  
Exercise care, skill and diligence  
Exercise the powers, duties and responsibilities of their membership for the purpose for which they were conferred  
Avoid conflicts of interests.

***Conflicts of interests and disclosures:*** Members must at all times avoid situations of conflict arising between their personal interests or professional duties and the duty owed to the Board. Consequently, members must be attuned to the possibility of conflicts of interest arising between their duties to the Board and their personal and professional affairs. Accordingly, when a member believes that an actual or potential conflict exists, full disclosure must be made to the Board. Such disclosures will be recorded in the minutes. On notification of a conflict of interest the meeting may;

- (a) Note the potential conflict and its nature, and take these facts into account during debate of the issue, and direct the member to abstain from any vote that may be called on the matter.
- (b) Allow the member to confirm any relevant facts of the matter, but require the member to abstain from any discussion on it.
- (c) Require the member to leave the meeting during discussions and any vote on the matter.

Additionally, each member is obliged to advise the Board as soon as practicable, when there is a change in his/her employment. This is to permit timely consideration by the Board of what impact this change may have on the member's representation.

***Exercise of due diligence:*** Each member of the Board is to display the degree of care, skill and diligence that it is reasonable to expect from a member of the Board, taking into account the knowledge, skill and experience that the member brings to the Board. Care and diligence extends to acting honestly in the discharge of allocated duties.

***Common Seal:*** The Board uses its logo and name on official correspondence, procedures and promotional material. All official correspondence is signed by a current Board officer. No common seal in the form of a stamp or similar is held.

***Board Self-Evaluation:*** Each year, members are required to submit a confidential review of the effectiveness of the Board in following its strategies and achieving its objectives. Members may also include suggestions for improving any aspect of the Board's operation. The secretary will collate the submissions and include them as a discussion item for the following meeting.