

Conflict of Interest Policy

Purpose and scope

The directors and officers (“**Covered Individuals**”) of the OPC Federation (“**OPCF**”) must act in the best interests of OPCF. This policy sets out how actual or potential conflicts of interest are identified, disclosed, reviewed and managed.

What is a conflict of interest

A conflict of interest arises when a Covered Individual’s personal patrimonial interests, or the interests of an organisation of which the Covered Individual is an employee, director, officer, owner, legal representative or otherwise has a business interest, could directly or indirectly impair, or appear to impair, that person’s ability to act solely in OPCF’s best interests in relation to the decision, operation, contract or other transaction. If this occurs, or if for any other reason a Covered Individual is unable to make unbiased or impartial decisions in connection with his or her OPCF activities, the Covered Individual has a potential conflict of interest that must be addressed.

The conflict of interest procedure is not applicable if the decisions of the Board (see below) concern habitual operations undertaken under customary market conditions and under normal market guarantees for operations of the same type.

Disclosure obligations

The Board of Directors of OPCF (the “**Board**”) requires that all Covered Individuals promptly disclose any facts or circumstances that could constitute an actual or potential conflict of interest to the Board.

The remainder of the Board will review all disclosures, conduct due diligence where appropriate, and determine an appropriate resolution. The Board will maintain documentation regarding all disclosures and associated resolutions: (a) by recording the Covered Individual’s declaration and the explanations about the nature of this conflict of interest made during the Board meeting in the minutes of that Board meeting and (b) where a declaration of a Covered Individual is made outside a Board meeting, recording the declaration and the nature of the conflict in a written record maintained for this purpose and noting it in the minutes of the next Board meeting. In the minutes, the Board should set out: (a) the declaration and explanations of the Covered Individual



regarding the nature of the opposing interest; (b) a description of the nature of the decision or operation concerned and the patrimonial consequences thereof for OPCF; and (c) the justification for the decision taken.

Covered Individuals must disclose potential conflicts of interest when they arise and at least before the Board makes a related decision or takes a position on a relevant operation, contract or transaction. Without limiting this obligation, the Board will send Covered Individuals periodic reminders of the requirements of this policy. If a Covered Individual does not submit a statement within thirty (30) days of being prompted by the Board and at the latest by the beginning of the relevant Board meeting, that Covered Individual will be deemed to be stating to OPCF that they have no actual or potential conflicts of interest to disclose.

Recusal obligations

Pending the Board's review and resolution of a potential conflict of interest, disclosing Covered Individuals will conduct themselves so as to minimize possible impact of the potential conflict of interest on OPCF. Each Covered Individual agrees to comply with the resulting determination of the Board, including recusal from participation in certain OPCF matters, if so directed. It is not allowed that the Board of Directors delegates said decision.

If a majority of the directors has a conflict of interest on a specific matter, the matter in question will be submitted to the General Assembly for consideration. The Board will implement the decision of the General Assembly.

Failure to disclose and corrective action

If the Board has reason to believe that a Covered Individual has failed to disclose a potential conflict of interest, it shall inform the Covered Individual of the basis for such belief and allow the Covered Individual an opportunity to explain the alleged failure to disclose. If the Board decides that the Covered Individual has in fact failed to disclose a possible conflict of interest, the Board shall take such disciplinary and corrective action as the Board shall determine appropriate for the circumstances.



OPC FEDERATION ("OPCF") CONFLICT OF INTEREST DISCLOSURE STATEMENT

I have read and understand the OPCF Conflict of Interest Policy and agree to comply with the policy. I understand that as a director or officer of OPCF, I am obligated to disclose the existence of any facts or circumstances that may constitute a conflict of interest, per the policy. I will use this form below to disclose and describe any actual or potential conflicts of interest of which I am aware and will return the signed statement to the OPCF Board of Directors within thirty (30) days and at the latest by the beginning of the Board meeting.

If, to the best of my knowledge and belief, I have no actual or potential conflicts of interest to disclose at this time, then I do not need to return a signed copy of this statement. I understand that if I do not return a signed copy of this document within thirty (30) days, I will effectively be stating to OPCF that I have no actual or potential conflicts of interest to disclose at this time. I understand that I must promptly disclose any such actual or potential conflicts of interest if and when they arise.

Printed Name: _____

Entity: _____

Signature: _____

Date: _____

[Covered Individuals should include descriptions of any activities, relationships, transactions or other facts or circumstances which may be or could be construed to be conflicts of interest:]

[●] [Drafting note: List to be filled out if there are any conflicts to disclose]