

## Rules Concerning Conflicts of Interest (Appendix 1)

### Article 1 Scope of application

These Rules apply to the WSF Family as defined by the WSF Code of Ethics preamble.

### Article 2 Definition

**2.1** In the context of the provisions of these Rules, a distinction is made between “actual”, “potential” and “perceived” conflicts of interest”.

A case of an actual conflict of interest is constituted when any person has interests, roles or relationships which result in their deriving personal benefit from actions or decisions made in their capacity of their WSF role.

**2.2** A situation of a potential conflict of interests arises when an individual, in the framework of their WSF activities, has interests or relationships where it is foreseeable that a conflict may arise in future.

**2.3** A perceived conflict of interest arises when an individual’s existing relationship or activity puts into question whether their actions, judgment, or decision-making can be unbiased.

**2.4** A perceived conflict of interest occurs when an individual’s role, interests or relationships may result in an appearance of impropriety.

### Article 3 Types of interests to be declared

In assessing the situations described in article 2 above, direct as well as indirect interests must be declared. This also includes the interests of a third person (parent, spouse, relation or dependent).

In the following non-exhaustive list of examples, the circumstances in which a conflict of interest could arise are:

- personal and/or material involvement (salary, shareholding, various benefits) with suppliers of the WSF party concerned;
- personal and/or material involvement with sponsors, broadcasters, various contracting parties;
- personal and/or material involvement with an organisation liable to benefit from the assistance of the WSF party concerned (including subsidy, agreement or election).

### Article 4 Declaration of interest

All interests must be declared by completing the declaration of interest form. The purpose of the declaration is not to prevent involvement with outside organisations but rather to ensure such interests are declared and appropriately managed to prevent a conflict of interests.

### Article 5 Resolution of possible conflicts of interests

**5.1** It is the personal responsibility of each person to declare any case of actual, potential or perceived conflict of interest.

**5.2** Faced with a situation of a potential conflict of interest, the person concerned must refrain from expressing an opinion, from making or participating in making a decision or accepting any form of benefit whatsoever. However, if the person wishes to continue to act or if the person is uncertain as to the steps to take, the person must inform the WSF Ethics & Compliance Officer or the WSF Ethics Commission Chair, of the situation, who then take the steps foreseen below.

**5.3** The WSF Ethics & Compliance Officer or the WSF Ethics Commission Chair, are responsible for advising persons, at their request, in a situation of a potential, perceived or actual conflict of interest.

The person concerned is then offered a solution from the following options:

- registering the declaration without any particular measure;
- removal of the person involved from part or all of the action or from the decision of the WSF party at the root of the conflict;
- relinquishment of the management of the external interest causing the conflict;
- any complementary measures.

5.4 The person concerned then takes the steps that he/she considers appropriate.

5.5 The information given and the whole process will be kept confidential.

**Article 6 Undeclared or actual conflicts of interests**

In the event that a person neglects to declare a situation of a potential or actual conflict of interest, , the WSF Ethics & Compliance Officer may refer the case to the WSF Ethics Commission in accordance with the conditions set out in its Rules of Procedure.

The WSF Ethics Commission proposes to the WSF Executive Board one of the measures provided in article 5.3.

**Article 7 Specific provisions**

When submitting a nomination to a position on the WSF Executive Board, a candidate must declare any risks of conflicts of interest to the WSF Ethics & Compliance Officer. The attention of the candidate may be drawn to any potential conflicts of interest identified. This does not exempt the candidate concerned from making subsequent declarations pursuant to article