

5.02.001-P Policy on Principles of Conflict of Interest

History			
Source	Date	Action/Notes	Next Review Date
Board Decision	July 15, 2020	Approved (R913)	07/2023
Nominating and Governance Committee	June 10, 2024	No change	May 2027

Members of the board of directors shall at all times be mindful of their responsibilities to Energy Trust and conduct their affairs fairly, honestly, and avoid personal financial activities that might compromise or reasonably create the appearance of compromising Energy Trust.

A conflict of interest occurs when a director's personal or financial interests interfere with, or appear to interfere with, their duties and responsibilities to Energy Trust. Conflicts of interest can violate a director's fiduciary and oversight responsibilities to the entity, and directors are expected to avoid conflicts of interest at all times. In essence, directors must not use their positions of authority at Energy Trust, nor its assets or influence for personal advantage or the advantage of others. In all business activities, directors should always strive to act in the best interests of Energy Trust.

The fact that directors may be a ratepayer of Portland General Electric, Pacific Power, NW Natural, Cascade Natural Gas, or Avista does not constitute a conflict of interest under this policy. Nor do directors need to disclose that they or their household participate in Energy Trust programs as long as the participation occurs on the same basis as other ratepayers.

Full, open, disclosure is necessary and must be done in accordance with the Conflict of Interest Reporting and Disclosure Policy (5.02.000-P).

Further, the board directs the Executive Director to ensure all staff members' decisions and activities are guided by similar conflict of interest principles and to publish those principles in the Employee Handbook. Such staff principles are to be made available to any director upon their request.

Compliance and Attestation:

Members of the board of directors will automatically be deemed to have agreed to comply with this policy by accepting appointment to the board of directors.

This policy is to be implemented in tandem with the Conflict of Interest Reporting and Disclosure Policy (5.02.000-P).