



hdri ★
Human Development
Research Initiative

CONFLICT OF INTEREST POLICY

Identifying, Declaring, and Managing Conflicts of Interest

Adopted by the Board of Directors pursuant to Article 31 of the HDRI Statutes

Paris, France



Human Development Research Initiative (HDRI)

50 Rue des Tournelles, 75003 Paris, France

Registration Number: W751275674

EU TRN: 892689452279-12

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PREAMBLE

A conflict of interest is not, in itself, a wrongdoing. Every person who serves on a Board or takes on a position of responsibility inevitably has other relationships, other roles, and other loyalties. What matters, and what this Conflict of Interest Policy (the 'Policy') of the Human Development Research Initiative ('HDRI' or 'the Organisation') is designed to ensure, is that such a conflict is identified, declared, and properly managed before it can improperly influence a decision made in HDRI's name.

This Policy is adopted by the Board of Directors pursuant to Article 31 of HDRI's Statutes (the 'Statutes'), and gives detailed and operational effect to the conflict of interest obligation already established, in general terms, by Article 33 of the Statutes and Article 12 of HDRI's Code of Conduct. It reflects the good governance standards generally expected of French associations handling public and philanthropic funding, including funding from the European Youth Foundation, the European Commission, and Erasmus+, all of which routinely examine an applicant organisation's conflict of interest arrangements as part of their due diligence.

This Policy exists because HDRI's credibility as an independent research and advocacy organisation depends on the public and its partners being able to trust that HDRI's decisions, on funding, on partnerships, on appointments, and on the positions it takes in its research, are made in the Organisation's interest and not in the private interest of any individual connected with it.

This is the final and consolidated version of this Policy and supersedes any prior draft or informal statement of HDRI's approach to conflicts of interest.

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TITLE I — GENERAL PROVISIONS

Article 1 — Purpose and Legal Basis

This Policy is adopted pursuant to Article 31 of the Statutes for the purpose of identifying the situations that give rise to a conflict of interest within HDRI, and of establishing the procedure by which such a conflict is declared, recorded, and managed.

Article 2 — Definitions

For the purposes of this Policy: a **'conflict of interest'** exists where a person's personal, financial, family, or professional interest could reasonably be seen to influence, or to appear to influence, the objective exercise of their functions within HDRI; an **'actual conflict'** is one that exists at the time of the relevant decision; a **'potential conflict'** is one that could reasonably be expected to arise in a foreseeable future matter; a **'perceived conflict'** is one that would reasonably appear to a well-informed third party to affect a person's objectivity, whether or not it in fact does so; a **'related party'** means a spouse or partner, a close family member, or an entity in which the person concerned, or a close family member, holds a significant financial interest or a position of control.

Article 3 — Scope of Application

This Policy applies to every Board member, Advisory Board member, staff member, and any other person who participates in a decision on HDRI's behalf concerning funding, procurement, partnerships, recruitment, or the appointment of a Board position, and applies equally regardless of the seniority of the person concerned.

Article 4 — Relationship with the Statutes and the Code of Conduct

This Policy elaborates Article 33 of the Statutes and Article 12 of the Code of Conduct. Where a Board member's conflict concerns a matter also addressed by the Anti-Fraud, Bribery, and Financial Crime Policy, for example, a personal financial interest in a supplier, both instruments apply together.

TITLE II — IDENTIFICATION AND DECLARATION

Article 5 — Categories of Interest to be Declared

A Board member or relevant staff member shall declare, in accordance with this Article, any interest falling within one or more of the following categories: a financial interest, whether direct or indirect, in an entity that is, or is being considered as, a donor, partner, supplier, or contractor of HDRI; a paid or unpaid position, including a directorship or trusteeship, in another organisation whose interests could reasonably conflict with



those of HDRI; a family or personal relationship with a person who is a candidate for a Board position, a member of staff, an intern, a supplier, or a counterparty to a partnership or grant agreement under consideration by HDRI; and any other interest that a reasonable person would consider capable of influencing that person's objectivity in a matter before HDRI.

Article 6 — Annual Declaration of Interests

Each Board member shall complete a written declaration of interests upon appointment and at least once every year thereafter, covering the categories of interest set out in Article 5, in accordance with Article 33 of the Statutes.

Article 7 — Ad Hoc Declaration

Independently of the annual declaration, a Board member or relevant staff member who becomes aware of an actual, potential, or perceived conflict of interest in relation to a specific matter before the Board shall declare it at the earliest opportunity, and in any event before the matter is discussed or decided, whether or not that interest was already recorded in their annual declaration.

Article 8 — Register of Interests

The Secretary General shall maintain a confidential register recording every declaration made under Articles 6 and 7, together with the outcome of the corresponding recusal or management measure under Title III. The register shall be made available to the Board for its periodic review and, on request and subject to appropriate confidentiality, to a funder conducting due diligence on HDRI's governance.

TITLE III — MANAGEMENT OF CONFLICTS

Article 9 — Recusal from Deliberation and Vote

A Board member with a declared conflict of interest in a matter before the Board shall not participate in the deliberation or vote on that matter, and, save where the Board decides otherwise for practical reasons, shall withdraw from the meeting for the duration of that agenda item. The declaration and the recusal shall be recorded in the minutes of the meeting.

Article 10 — Restriction on Access to Information

Where necessary to protect the integrity of a decision, the Board may restrict a conflicted Board member's access to confidential information relating to the matter in question, in addition to their recusal from the deliberation and vote.



Article 11 – Related-Party Transactions

A contract, grant, or other transaction between HDRI and a Board member, a staff member, or a related party of either, shall be approved only by a resolution of the non-conflicted members of the Board, adopted after full disclosure of the interest concerned, and shall be recorded, together with its material terms, in the minutes of the Board meeting at which it is approved and, where applicable, disclosed in HDRI's annual accounts.

Article 12 – Engagement of a Board Member as a Paid Supplier or Consultant

HDRI shall not engage a Board member, or an entity in which a Board member has a significant interest, to supply paid goods, services, or consultancy to the Organisation, save in exceptional circumstances where the Board, acting without the participation of the Board member concerned, determines that the engagement is manifestly in HDRI's interest, that a comparable alternative is not reasonably available, and that the terms of the engagement are no less favourable to HDRI than could be obtained from an unrelated party.

Article 13 – Gifts and Hospitality

A gift, hospitality, or other benefit that could give rise to a conflict of interest is governed by Article 13 of the Code of Conduct, and any such benefit accepted in a professional context shall be reported to the Secretary General and, where relevant, noted in the register of interests maintained under Article 8.

TITLE IV – BREACH, MONITORING, AND FINAL PROVISIONS

Article 14 – Failure to Declare

A failure to declare a conflict of interest required to be declared under this Policy is a breach of the Code of Conduct and is investigated and, where substantiated, sanctioned under Articles 26 to 30 of the Code of Conduct, without prejudice to the validity of any decision that is otherwise set aside or ratified by the Board upon discovery of the undeclared conflict.

Article 15 – Reporting a Concern

A person who believes, in good faith, that a conflict of interest has not been properly declared or managed may report the matter through the channel described in Article 26 of the Code of Conduct or under HDRI's Whistleblowing / Speak-Up Policy, and is protected against retaliation on the terms set out in Article 27 of the Code of Conduct.

Article 16 – Annual Review

The Board shall review the register of interests and the operation of this Policy at least once a year, and shall consider whether any further measure is required to strengthen its application.



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Article 17 – Amendment

This Policy may be adopted, amended, or repealed at any time by a simple majority decision of the Board, in accordance with Article 31 of the Statutes, and any amendment shall be communicated to all members within fifteen (15) days.

Article 18 – Entry into Force

This Policy enters into force upon its adoption by the Board of Directors and remains in force, as amended from time to time, until repealed by a subsequent decision of the Board.

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ADOPTION

This Conflict of Interest Policy, comprising Four Titles and Eighteen Articles, was duly adopted by the Board of Directors of the Human Development Research Initiative (HDRI) at a duly convened meeting, pursuant to Article 31 of the Statutes, and constitutes, from the date of its adoption, the Organisation's sole and complete policy on the matters it addresses.

Gurgen Petrosyan

President of HDRI

Date: 11 September 2026

Signature:

Sofia Balas

Secretary General

Date: 11 September 2026

Signature:

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