

## Board Disclosure Statement

Souls Harbour maintains a robust Disclosure Statement to ensure transparency and manage potential conflicts of interest among its board members. This statement mandates that any board member with ownership, partnership, or senior management roles in products or services used by Souls Harbour must disclose such connections.

During its meetings, the board prioritizes thorough review and discussion of engagement with companies or products where a board member has a vested interest. Approval from the board is required for any purchases from companies where a board member, committee member, or staff has a financial interest.

Loyalty to Souls Harbour is upheld through the establishment of an information partition and the requirement for conflict-of-interest statements from members with potential conflicts, particularly those with ownership in related companies. This measure underscores the organization's commitment to safeguarding its interests above personal ones.

The duty of disclosure ensures that stakeholders receive relevant information for informed decision-making. The board exercises prudence by annually reviewing major purchases with the Chief Business Officer (CBO) and making decisions based on comprehensive evaluations. Recent exploration of competitor offerings led to the decision to maintain current insurance coverage, reflecting the board's confidence in the CBO and CEO to make recommendations in Souls Harbour's best interests.

Furthermore, to uphold propriety, board members, committee members, and staff are prohibited from accepting gifts from vendors, suppliers, or contractors. This approach underscores Souls Harbour's commitment to ethical conduct and the careful management of potential conflicts of interest.

---

Blain King, our board chair, has been closely associated with Cooperators since its inception 13 years ago. When the representative who provided sales and service to Souls Harbour was transferred to head office, Blain purchased the agency. To manage potential conflicts of interest, Blain has signed a conflict-of-interest statement and an information partition has been established.