

Governance Policies - 3

Conflict of Interest Policy

Overview

Volunteers, employees*, consultants, officers and directors (as well as members of committees with powers delegated by the Board of Directors) must avoid any relationship or activity that might impair, or even appear to impair, their ability to make objective and fair decisions when performing their jobs or volunteer roles. At times, an employee, consultant, officer or director (and committee member as described above) may be faced with situations in which business actions taken on behalf of AIA Continental Europe may conflict with the individual's own personal interests. Component property, information or business opportunities may not be used for personal gain.

Compensation for purposes of this policy includes direct and indirect remuneration as well as substantial gifts or favors. A financial interest is not necessarily a conflict of interest. The Board of Directors will decide whether a financial interest constitutes a conflict of interest.

Conflicts of interest could arise in the following circumstances:

- Being employed by, or acting as a consultant to, a competitor or potential competitor, supplier or contractor, while employed by or serving with the component.
- Hiring or supervising family members or closely related persons.
- Serving as a board member for an outside commercial company or organization.
- Owning or having a substantial interest in a competitor, supplier or contractor.
- Accepting gifts, discounts, favors or services from a customer/potential customer, competitor or supplier, unless equally available to all company employees.

Duty to disclose

Volunteers, employees*, consultants, officers and directors (and committee members as described above) with a conflict-of-interest question should seek advice from the component President. Before engaging in any activity, transaction or relationship that might give rise to a conflict of interest, volunteers, employees, consultants, officers and directors must divulge the potential conflict of interest in writing and be prepared to share all material facts with the Board of Directors.

**At this point in time AIA Continental Europe does not employ any employees.*

Procedure for Addressing Disclosures:

- The interested person will present the material facts of the potential conflict. He/she will leave the meeting while the Board of Directors deliberates and votes upon whether a conflict of interest exists. A simple majority will rule on the matter.
- If further investigation is needed, the Board will appoint a disinterested party to research the matter and to report findings promptly to the Board.
- The minutes will contain names of those disclosing or otherwise found to have a conflict of interest and any action taken by the Board in response.
- No voting member of the Board who receives compensation, directly or indirectly, from the component may vote on matters pertaining to that member's compensation.

Approved by the board on January 10th 2019

Model of Conflict of Interest Acknowledgement & Disclosure

(To be signed by each employee, director, officer and member of committee with Board delegated powers, upon assumption of duties.)

I have received and read the Conflict of Interest Policy of the [Component Name] above and agree to comply fully with its terms and conditions at all times during my service as an employee, officer, director or representative of the component. I understand that [Component Name] is a non-profit corporation, and in order to maintain its federal tax exemption, it must engage primarily in activities which accomplish its tax-exempt purposes. I understand that if at any time following the submission of this form I become aware of any actual or potential conflicts of interest, or if the information provided changes, I will promptly notify a Director of the Board of Directors in writing.

Disclosure of Actual or Potential Conflicts of Interest:

Signature:

Name: _____ Printed

Date: _____