



## Conflict of Interest Policy and Disclosure

### I. Purpose

The purpose of this Conflict of Interest policy is to protect Susan G. Komen's ("Komen") interest and its tax-exempt status when it is contemplating entering into a transaction or arrangement that might benefit the personal interest of one of its officers, directors, advisory and committee members, employees, or volunteers (individually and collectively "Individual"), or might result in a possible excess benefit transaction. A conflict of interest exists when an Individual's private interest, activity or relationship is contrary to the organization's interest and/or impedes, potentially impedes, or appears to impede on his or her ability to objectively and effectively act in the best interests of the organization.

Disclosing a potential conflict of interest gives Komen a written record of outside business or personal interests that may pose a potential conflict with its own interests. This record helps to ensure that decisions are made in an objective and informed manner, and that those involved in decision making are aware that another individual's interests may be affected. By disclosing a potential or actual conflict, Individuals are helping to ensure that the organization's decision-making process is above reproach, and that decisions are made in an objective manner, consistent with Komen's commitment to fiscal responsibility, mission, and values. Conflicts of interest themselves are usually not a problem and can be resolved, as long as they are properly disclosed in a timely manner.

### II. Policy

Every Individual shall avoid any conflict between his/her personal, professional, or business interests and Komen's interests in all actions taken on behalf of Komen. Each Individual shall place the best interest of Komen foremost in any dealings relating to Komen and shall not use his or her relationship with Komen in any way that will inure to his or her personal benefit. Each Individual shall at all times act with decorum, honesty, and integrity and in accordance with the highest ethical standards. No Individual shall, either directly or indirectly, engage in any outside business, financial or professional transaction or other activity that conflicts with Komen's interests. This includes, but is not limited to, use of confidential information in ways that conflict with Komen's interests or could lead to, or appear to lead to, personal or institutional gain or advantage.

#### Additional Employment

No employee shall accept simultaneous employment with another organization when that employment would present a conflict of interest. If simultaneous employment is deemed to be in conflict, Komen retains the right to request the employee to cease the other employment or resign. Without prior disclosure or consent, employees are prohibited from owning, managing, operating, controlling, being employed by, advising, or assisting any organization which is engaged in providing funds or providing goods or services or activities that are competitive with any goods or services or activities offered by Komen.

### Board Service

No Individual shall accept an advisory position with another organization to serve on a board or committee if that service would present a conflict of interest.

### Business Transaction

No Individual (or any person or entity with whom such Individual has a family or business relationship) shall have a direct or indirect financial interest in, or receive compensation as a result of, transactions with an individual or organization if the Individual knows or reasonably should know that the individual or organization (1) provides Komen services, supplies, materials or property; (2) receives products or materials from Komen; or (3) has any other contractual relations or business dealings with Komen. An exception may be made with full disclosure and prior approval as provided herein. The financial interests set forth above do not include interests in corporations listed on a national stock exchange or traded over the counter, provided that the financial interest is one percent (1%) or less of that corporation's outstanding shares.

The terms financial interest, financial transaction, or business transaction used in this policy shall not be construed to include a charitable contribution or a charitable pledge to Komen, or a split-interest gift arrangements such as a gift annuity, charitable remainder trust or charitable lead trust. Only the law or, as provided herein, the Board of Directors, may override the provision of this policy. This policy shall not be construed to limit any conflict of interest provision (whether or not it is explicitly designated as such) in the Bylaws of Komen.

### Gifts

No Individual shall solicit, accept, or furnish business-related gifts, favors, payments, hospitality, or other thing of value from anyone that might influence his or her decision-making or actions affecting Komen. This does not extend to gifts or entertainment of a "de minimis" nature provided on a customary basis. "De minimis," for purposes of this policy, means gifts with a value of less than \$200.00 within a year. Further, no Individual shall offer or accept any bribes, kickbacks, or illegal payments or gifts of cash or cash equivalent. Misunderstandings can usually be avoided by taking actions that clearly demonstrate that we conduct business on an ethical basis and will not seek or grant special considerations.

### Family Relationships

A familial or personal relationship among Individuals can create an actual or at least a potential conflict of interest, especially where one relative supervises another relative or one partner of an intimate relationship supervises the other partner of an intimate relationship. To avoid a potential conflict of interest, Komen may refuse to hire or place a relative or intimate partner in a position where the potential for favoritism or conflict of interest exists. If a potential conflict arises based on the relationships of the Individuals, the parties may be separated by reassignment or discharged from their position, at the discretion of Komen. All Individuals must disclose all relative and intimate personal relationships to determine if a conflict exists.

## **III. Procedure**

All potential conflicts of interest shall be disclosed at the earliest possible time as well as annually to Komen's Board of Directors, Audit Committee or their designee (which shall document the conflict in the

minutes), currently the General Counsel's office at legaldepartment@komen.org. If any Individual (or any person or entity with whom such Individual has a family or business relationship), has or is about to assume any direct or indirect financial interest in, or relationship to, any individual or organization that proposes to enter into a transaction with Komen, such Individual shall provide prompt written notice of such interest or relationship. If the Individual is unsure if the activity raises to the level of a conflict of interest or if the Individual belatedly become aware of a conflict of interest, the Individual still needs to disclose it so that a proper evaluation can be made.

Disclosures will be reviewed at least quarterly by the Board of Directors, Audit Committee, or their designee, and a determination will be made as to whether the activity or relationship conflicts with Komen's interests. Komen reserves the right to take whatever action is necessary to resolve the conflict. If a conflict or potential conflict exists, the affected Individual shall abstain from voting or acting upon the pertinent item, withdraw from the meeting, refrain from representing Komen in the transaction, and abstain from participating in or informally influencing the decision-making process, except to provide information upon request or unless otherwise authorized by the Board of Directors, Audit Committee, or their designee.

The penalties for violation of this policy may include but are not limited to criminal prosecution and civil liability. Employees who violate this policy may be subject to disciplinary action up to and including termination. Board members and advisory committee members who violate this policy may be subject to removal.

By executing this policy the Individual agrees, to the best of their knowledge, that:

1. Neither Individual nor any person with whom he/she has a family or business relationship has any interest in or has taken any action that would contravene this Policy.
2. Individual will keep Komen's confidential information confidential. Individual will not use Komen's information in any way that conflicts with the interests of Komen or could lead to, or appear to lead to, personal or institutional gain or advantage.
3. Individual has not solicited or accepted any bribe or prohibited item, including gifts valued over \$200 USD, and has not accepted any gifts that will affect my decision-making with respect to a particular business or potential business partner.
4. Neither Individual nor any person or entity with whom Individual has a family, personal, or business relationship has a direct or indirect financial interest in, or has received compensation resulting from, any transaction with any individual or organization related to Komen.
5. Neither Individual nor any person or entity with whom Individual has a family, personal, or business relationship has a direct or indirect financial interest in or relationship to any individual or organization that proposes to enter a transaction with Komen.
6. If Individual finds that Individual or any person or entity with whom Individual has a family, personal, or business relationship has a direct or indirect financial interest in or relationship to any individual or organization that proposes to enter into a transaction with Komen, Individual will make full disclosure of such interest before any discussion or negotiation of such transaction and shall not be present for any discussion or vote, or exert any personal influence or take any other action in connection with the matter, except to provide factual information upon request.

7. Individual understands that if he/she does not make full disclosure of such interest or if he/she violates this Policy, Komen holds the ability to impose disciplinary action as it sees fit, including termination as well as further legal action and remedies.

By electronically signing below, I acknowledge that I have read, understood, and accepted the Conflicts of Interest Policy and have disclosed any and all potential conflicts as outlined.

Signature:

Printed Name:

Title:

Date:

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