

CONFLICT of INTEREST POLICY for BOARD of DIRECTORS

The Diversity Joint Venture Conflict of Interest Policy (“Policy”) for Board of Directors (“Management Board” or “Board”) establishes guidelines to protect the interests of the Diversity Joint Venture (DJV), and partners therein, in transactions or arrangements that might benefit a Board member or parties related to the Board member.

This Policy outlines procedures to address conflicts and potential conflicts in order to ensure that DJV’s interests are protected. A conflict of interest or the appearance of a conflict of interest should be avoided whenever possible.

This Policy is in addition to, and does not supersede, applicable Federal conflict of interest and ethics laws including, but not limited to, the criminal bribery, graft, and conflict of interest laws, 18 U.S.C. § 201-209; the Standards of Ethical Conduct for Employees of the Executive Branch, 5 C.F.R. part 2635; and any applicable supplemental ethics laws established by statute or regulation, for Board members, the Coordinator, or others who are Federal government employees and serve as representatives of their agency.

Definition of Conflict of Interest

A conflict of interest exists when a Management Board member or a member of their family or a related entity:

- Receives any type of remuneration or has a compensation arrangement associated with the DJV other than reimbursement for expenses incurred in carrying out their Board functions;
- Receives any type of remuneration or has a compensation arrangement or receives a personal benefit from a service provider, vendor, or other entity with which the DJV has a business or professional affiliation; or,
- Profits directly or indirectly from a gift made to the DJV.

Family members include spouses, parents, and children. A related entity is any entity where the person has a 35% or greater ownership interest or equivalent interest or control.

This definition of conflict of interest is not intended to be exclusive, and it may be determined that a conflict of interest exists in other circumstances after examination of the material facts involved. If there is any doubt whether a situation gives rise to an actual or potential conflict of interest, it is the individual’s responsibility to disclose the matter and treat the matter as an actual conflict of interest until the issue has been resolved.

Procedures to Disclose an Actual or Potential Conflict of Interest

All matters giving rise to actual or potential conflicts of interest must be reported by the individual involved to the chair of the Management Board and to the DJV Coordinator. An actual or potential conflict of interest involving the chair or coordinator should be reported to the vice-

chair of the Board. The affected person must promptly disclose the situation and all material facts associated with the matter. The chair (or vice-Chair if the chair is involved) shall report the matter to the full Board if so delegated by the Board. The person, after disclosing an actual or potential conflict of interest, shall not be present during any Board or committee discussion pertaining to the matter other than to explain the relevant facts and circumstances if requested by the Board or committee. The person disclosing an actual or potential conflict of interest must abstain from any vote on the issue.

Board Action

The Board may determine that there is no actual conflict of interest; that there is a conflict and not to proceed with the transaction; or that there is a conflict but that it would like to recommend waiving the conflict and proceeding with the transaction. If the Board would like to waive a conflict because, after examining all the facts and circumstances, it believes that the transaction is fair and reasonable and in the best interest of the DJV, it must bring the matter to the chair (or vice-chair if the chair is involved) for decision.

Ongoing Procedures

New Board members must be provided a copy of this Policy and each new member must sign the Conflicts of Interest Annual Disclosure Statement when joining the Board. In addition, all Board members are required to complete a Disclosure Statement annually.

Applicant Signature: _____ Date: _____

Applicant Name (print): _____

Title/Organization: _____