

ILSI Research Foundation Board of Trustees Conflict of Interest Policy and Disclosure Form

In their capacity as trustees, the members of the Board of Trustees (the "Board") of the ILSI Research Foundation ("ILSI RF") must act at all times in the best interests of ILSI RF. The purpose of this policy is to help inform the Board about what constitutes a conflict of interest, assist the Board in identifying and disclosing actual and potential conflicts, and help ensure the avoidance of conflicts of interest where necessary. This policy may be enforced against individual Board members as described below.

Conflict of Interest Policy

1. Board members have a fiduciary duty to conduct themselves without conflict to the interests of ILSI RF. In their capacity as Board members, they must subordinate personal, individual business, third-party, and other interests to the welfare and best interests of ILSI RF.
2. A conflict of interest is a transaction or relationship which presents or may present a conflict between a Board member's obligations to ILSI RF and the Board member's personal, business, or other interests.
3. All conflicts of interest are not necessarily prohibited or harmful to ILSI RF. However, full disclosure of all actual and potential conflicts, and a determination by the disinterested ILSI RF Executive Committee members—with the interested Board member(s) recused from participating in debates and voting on the matter—are required.
4. All actual and potential conflicts of interests shall be disclosed by Board members to the ILSI RF Executive Committee through the annual disclosure form and/or whenever a conflict arises. The disinterested members of the ILSI RF Executive Committee shall make a determination as to whether a conflict exists and what subsequent action is appropriate (if any). The ILSI RF Executive Committee shall inform the Board of such determination and action. The Board shall retain the right to modify or reverse such determination and action, and shall retain the ultimate enforcement authority with respect to the interpretation and application of this policy.
5. On an annual basis, all Board members shall be provided with a copy of this policy and required to complete and sign the acknowledgment and disclosure form below. All completed forms shall be provided to and reviewed by the ILSI RF Executive Committee, as well as all other conflict information provided by Board members.

Acknowledgment and Disclosure Form

I have read the ILSI Research Foundation Board Conflict of Interest Policy set forth above and agree to comply fully with its terms and conditions at all times during my service as an ILSI RF Board member. 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 below becomes inaccurate or incomplete, I will promptly notify the ILSI RF President or Chair in writing.

Disclosure of Actual or Potential Conflicts of Interest*:

Board Member Signature: _____

Board Member Printed Name: _____

Date: _____

- If you have no conflicts of interest to report at this time, you may simply write, "None." Should a conflict of interest arise later, you should promptly disclose it and recuse yourself from the discussion and decision making on the issue/motion related to your conflict. Examples of potential conflicts include owning stock in, serving on the board of, or being a paid consultant to a company with whom the ILSI RF Board is considering contracting (e.g., a PR firm to be engaged for a branding effort, or a potential hotel property for the annual meeting). Please note that connections and relationships are not inherently conflicts of interest; it is only when they create a real or potential incentive to make a decision on behalf of ILSI RF that is adverse to ILSI RF's best interests that they rise to the level of conflicts of interest.