

CONFLICTS OF INTEREST POLICY GOVERNING DIRECTORS AND OFFICERS

The proper governance of the Alliance for Aging Research (the “Alliance”) depends on its Directors and Officers, who give their time and talent to advance the mission of the Alliance. Because of the varied interests and occupations of the Directors and Officers, situations may result that could be interpreted as a conflict of interest. Therefore, the Board of Directors (the “Board”) adopts the following policy requiring full disclosure of a possible conflict of interest and nonparticipation in any discussions and vote where a conflict is determined to exist:

1. A possible conflict of interest on the part of a Director or Officer shall be disclosed to the entire Board and made a matter of record. This process shall occur at such time as the interest becomes a matter for Board or Committee consideration. The remaining Board members shall decide if a conflict of interest actually exists.
2. If it is determined that a conflict of interest does exist, the Director or Officer shall leave the meeting during any discussions concerning the matter, shall not vote or exercise his or her personal influence, and shall not be counted in determining the quorum for that part of the meeting.
3. If it is determined that a conflict of interest does exist, and if it is appropriate, a disinterested director or other disinterested party familiar with the transaction will present evidence of the fairness of the proposed transaction, such as competitive bids or comparable price quotations.
4. After reaching a decision regarding whether the proposed transaction is fair to the Alliance, the vote of a majority of the disinterested directors participating will be required for approval of the transaction.
5. The minutes of the Board and Committees shall include the details of any process described above.

6. Each Director and Officer shall sign an annual statement affirming that such person has received a copy of the conflicts of interest policy, has read and understands it, and has agreed to comply with it.

The following are examples of activities that could give rise to a conflict of interest and should be disclosed:

- A. Holding a position or having material financial interest (actual or potential ownership, investment, or compensation arrangement) in an outside concern from which the Alliance secures goods or services;
- B. Competing with the Alliance in the purchase or sale of property or property rights or interest;
- C. Accepting gifts (other than those of a nominal or minor value), excessive or unusual entertainment, or other favors from any concern that does, or is seeking to do, business with the Alliance; and
- D. Engaging in any other transaction that could reasonably create the appearance of a conflict of interest with a Director's or officer's duties to the Alliance.

If in doubt, full disclosure of any situation should be made to permit an impartial determination. It should be noted that this disclosure relates not only to you, but also to your immediate family. Please review and sign the Certification on the next page.

Certification

I have reviewed and understand the Alliance’s policy regarding possible conflicts of interest and I agree to comply with the policy. I have listed below any activities that I am aware of that fall within the descriptions provided in A. through D., above. I agree to report promptly any new activity with the potential for a conflict of interest.

Name (signature)

Date

Name (print)

