

**ACI FOUNDATION
CONFLICT-OF-INTEREST POLICY
BOARD OF TRUSTEES**

The purpose of this Conflict-of-Interest Policy is to promote transparency and avoid the appearance of a conflict of interest in connection with decisions about the ACI Foundation's operations and the use or disposition of its assets.

ARTICLE I

Definitions

1. Financial Interest. A Trustee has a Financial Interest in a Transaction if the Trustee or a family memberⁱ of the Trustee:
 - a. Has a materialⁱⁱ ownership or controlling interest in an entity that is a party or is seeking to be a party to a Transaction with the ACI Foundation;
 - b. Is compensated by any entity or individual that is a party or is seeking to be a party to a Transaction with the ACI Foundation; or
 - c. Has an anticipated ownership interest in, or compensation relationship with, any entity or individual that is a party or is seeking to be a party to a Transaction with the ACI Foundation.
2. Transaction. A Transaction is a contractual or other relationship between the ACI Foundation and any corporation, firm, entity, agency, organization, or person involving the procurement or transfer of property or the performance of services for money. Expressly excluded from this definition are Transactions with ACI.

ARTICLE II

Obligations and Procedures

1. Duty to Disclose. A Trustee will disclose a Financial Interest in a Transaction. Disclosures will be made annually, via a form provided by the ACI Foundation, and as they arise in between such annual disclosures.
2. Approval of Transactions Involving Trustees. A Trustee shall not participate in voting or discussion (except for providing any factual information, as requested) with respect to a Transaction in which the Trustee has a Financial Interest. Any committee or body considering a relevant Transaction shall determine by a majority vote of the disinterested members whether the Transaction is in the ACI Foundation's best interest and is fair and reasonable to the ACI Foundation. The minutes of a meeting at which a

Transaction is the subject of a vote will note that the Trustee did not participate in the vote or discussion (except to provide requested factual information).

ARTICLE III

Annual Statements of Disclosure

On an annual basis, each Trustee shall sign a statement which affirms that such person:

- a. has received a copy of the Conflict-of-Interest Policy,
- b. has read and understands the Policy,
- c. has agreed to comply with the Policy, and
- d. has disclosed on such Annual Statement any Conflicts of Interest involving a Transaction.

ⁱ Family members are defined as a spouse, domestic partner, child, sibling, parent, as well as mother-, father-, son-, daughter-, brother-, and sister-in-law.

ⁱⁱ Ownership or control of 20% or more of the voting power of an entity is considered to be material.