



**UNISHKA**

# Conflict of Interest Policy



October 2019



## FOREWORD

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This Conflict of Interest Policy provides guidance concerning apparent or actual Conflicts of Interest that may arise in your relationship with UNISHKA. The object of this policy is to formalize procedures pertaining to disclosure of Conflicts of Interest. Always error on the side of disclosure. This policy is not exhaustive and there may be circumstances not described herein that can result in a Conflict of Interest. In short, if any Officer, member of the Board of Directors, or staff member receives a benefit, privilege, or anything of value from an entity that has a current or anticipated relationship with UNISHKA, then there is potential for a Conflict of Interest which should be examined.

This Conflict of Interest Policy is binding on all UNISHKA Personnel and unauthorized deviation from this policy is prohibited.

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**Jeffrey Coonjohn**  
CEO & Chief Operations Officer  
UNISHKA Research Service, Inc.

1 October 2019

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# 1 CONFLICTS OF INTEREST

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This conflict of interest policy is designed to help directors, officers, and employees of UNISHKA Research Service, Inc. (UNISHKA) identify situations that present potential conflicts of interest and to provide UNISHKA with a procedure that, if observed, will allow a transaction to be treated as valid and binding even though a director, officer, or employee has or may have a conflict of interest with respect to the transaction. In the event there is an inconsistency between the requirements and the procedures prescribed herein and those in federal or state law, the law shall control. All capitalized terms are defined in this policy.

## 1.1 Definitions

A *Conflict of Interest* is any circumstance described in Sections 1.1.1, 1.1.2, or 1.1.3 of this Policy.

- ◆ A *Responsible Person* is any person serving as a member of the Board of Directors, an officer or any Personnel of UNISHKA as defined in the UNISHKA Compliance Manual.
- ◆ A *Family Member* is a spouse, domestic partner, parent, child, or spouse of a child, brother, sister, or spouse of a brother or sister, of a Responsible Person.
- ◆ A *Material Financial Interest* in an entity is a financial interest of any kind that, in view of all the circumstances, is substantial enough that it would, or reasonably could, affect a Responsible Person's or Family Member's judgment with respect to transactions to which the entity is a party. This includes all forms of compensation. (The board may wish to establish an amount that it would consider to be a "material financial interest.")
- ◆ A *Contract or Transaction* is any agreement or relationship involving the sale of purchase of goods, services, or rights of any kind, the providing or receipt of a loan or grant, the establishment of any other type of pecuniary relationship or review of a charitable organization by UNISHKA. The making of a gift to UNISHKA is not a Contract or Transaction.

### 1.1.1 Outside Interests

For purposes of this policy, the following financial circumstances shall be deemed to create Conflict of Interest:

- ◆ A Contract or Transaction between UNISHKA and a Responsible Person or Family Member; and,
- ◆ A Contract or Transaction between UNISHKA and an entity in which a Responsible Person or Family Member has a Material Financial Interest or of which such person is a director, officer, agent, partner, associate, trustee, personal representative, receiver, guardian, custodian, conservator, or other legal representative.

### 1.1.2 Outside Activities

For purposes of this policy, the following activities shall be deemed to create Conflict of Interest:

- ◆ A Responsible Person competing with UNISHKA in the rendering of services or in any other Contract or Transaction with a third party.
- ◆ A Responsible Person's having a Material Financial Interest in; or serving as a director, officer, employee, agent, partner, associate, trustee, personal representative, receiver,

guardian, custodian, conservator, or other legal representative of, or consultant to; an entity or individual that competes with UNISHKA in the provision of services or in any other Contract or Transaction with a third party.

#### *1.1.2.1 Outside Employment*

Concurrent outside employment or engagement in a professional capacity is specifically authorized for UNISHKA Personnel subject to company policies including this Conflict of Interest Policy.

Concurrent outside employment or engagement in a professional capacity can raise conflict of interest concerns. UNISHKA employees who wish to engage in concurrent outside employment or professional engagement must disclose the outside employment and the outside employment must not pose an apparent conflict of interest. Additionally, employees may not:

- ◆ Sacrifice, hamper, or impede their normal duties at UNISHKA;
- ◆ Perform duties at UNISHKA that involves them in any way with an outside employer;
- ◆ Perform “outside” work on UNISHKA time or perform such work using UNISHKA property;
- ◆ Be a consultant to a company on preparation of a bid, offer, or unsolicited proposal to UNISHKA;
- ◆ Use their position at UNISHKA to provide an unfair competitive advantage to the potential outside employer;
- ◆ Appear to subject UNISHKA to public criticism or embarrassment.

#### **1.1.3 Gifts, Gratuities and Entertainment**

For purposes of this policy, the following circumstances shall be deemed to create a Conflict of Interest under circumstances where it might reasonably be inferred that such action was intended to influence or possibly would influence the Responsible Person in the performance of his or her duties:

- ◆ A Responsible Person accepting gifts, entertainment, or other favors from any individual or entity that:
  - Does business or is seeking to do business with, or is a competitor of UNISHKA; or
  - Has received or is seeking to receive a contract, loan or grant, or other financial commitments from UNISHKA;
  - is a charitable organization.

This does not preclude the acceptance of items of minimal value such as holiday gifts or entertainment of ordinary value that are not related to any particular transaction or activity of UNISHKA (see Compliance Manual for additional guidance).

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## 2 PROCEDURES

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### 2.1 Procedures

- ◆ Before Board or Committee action on a Contract or Transaction involving a Conflict of Interest, the Responsible Party having the Conflict of Interest and who is in attendance at the meeting shall disclose all facts material to the Conflict of Interest. Such disclosure shall be reflected in the minutes of the meeting.
- ◆ A Responsible Party who plans not to attend a meeting at which he or she has reason to believe that a matter in which the Responsible Party has a Conflict of Interest shall disclose to the Chair of the meeting all facts material to the Conflict of Interest. The Chair shall, in turn, report the disclosure at the meeting and the disclosure shall be reflected in the minutes of the meeting.
- ◆ A Responsible Party who has a Conflict of Interest shall not participate in or be permitted to hear meeting discussions except to disclose material facts and to respond to questions. Such person shall not attempt to exert his or her personal influence with respect to the matter, either at or outside the meeting.
- ◆ A Responsible Party who has a Conflict of Interest with respect to a Contract or Transaction that will be voted on at a meeting, shall not be counted in determining the presence of a quorum for purposes of the vote. The person having a conflict of interest may not vote on the Contract or Transaction and shall not be present in the meeting room when the vote is taken, unless the vote is by secret ballot. Such person's ineligibility to vote shall be reflected in the minutes of the meeting. For purposes of this paragraph, a member of the Board of Directors of UNISHKA has a Conflict of Interest when he or she stands for election as an officer or for re-election as member of the Board of Directors.
- ◆ Responsible Persons who are not members of UNISHKA's Board of Directors but who may have a Conflict of Interest with respect to a Contract or Transaction that is the subject of board or committee action, shall disclose to the Chair or the Chair's designee the Conflict of Interest. Such disclosure shall be made as soon as the Conflict of Interest is known to the Responsible Person. The Responsible Person shall refrain from any action that may affect the Contract or Transaction.

In the event it is not entirely clear that a Conflict of Interest exists, an individual with the potential of a conflict shall disclose the circumstances to the Chair or the Chair's designee, who shall determine whether there exists a Conflict of Interest that is subject to this policy.

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## 3 EMPLOYEE RESPONSIBILITY

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### 3.1 Confidentiality

Each Responsible Person shall exercise care not to disclose confidential information which might be adverse to the interests of UNISHKA. Furthermore, a Responsible Person shall not disclose or use information relating to the business of UNISHKA for the personal profit or advantage of the Responsible Person or of a Family Member.

### 3.2 Policy Review and Acknowledgement

Responsible Persons shall be required to review a copy of this Policy and to acknowledge in writing that he or she has done so.

This policy shall be reviewed annually by Compliance Committee. Any changes to the policy shall be communicated immediately to all Responsible Persons.





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