

Conflict of Interest Policy

Introduction

Members of the Board of Directors of University Incubator ("University Incubator"), officers and key employees must act at all times in the best interests of University Incubator. Members of the Board, officers and key employees shall disclose all potential and actual conflicts of interest to the Board of Directors and, as required, remove themselves from all discussion and voting on any related matter.

Disclosure

The Board of Directors recognizes that conflicts of interest may occur, and that not all conflicts of interest are necessarily harmful to University Incubator. However, the Board requires full disclosure of all actual and potential conflicts of interest. Each member of the Board, officer and key employee shall disclose any and all facts that may be construed as a conflict of interest, both through an annual disclosure process and whenever such actual or potential conflict occurs.

Process and remedy

The Board of Directors will determine whether or not a conflict of interest exists, and whether or not such conflict materially and adversely affects the interests of University Incubator. A member of the Board, officer or key employee whose potential conflict is under review may not debate, vote, or otherwise participate in such determination. If the Board of Directors determines that an actual or potential conflict of interest does exist, the Board shall also determine an appropriate remedy. Such remedy may include, for example, the recusal of the conflicted individual from participating in certain matters pending before the Board or other University Incubator body.

Specifically, members of the Board, officers and key employees shall:

- Avoid placing self-interest or the interests of a third party above the interests of University Incubator, and avoid the appearance of placing self-interest or the interests of a third party above the interests of University Incubator;
- Refrain from using University Incubator's staff, services, equipment, materials, resources, or property for personal or third-party gain, and from representing to third parties that authority as a Board member extends any further than that which it actually extends;
- Not engage in any outside activities that may be adverse to the interests of University Incubator;
- Not solicit or accept gifts, gratuities, free travel, or any other item of value from any person or entity as a direct or indirect inducement to provide special treatment with respect to matters pertaining to University Incubator without fully disclosing such an exchange to the Board of Directors;
- Provide goods or services to University Incubator as a paid vendor to University Incubator only after full disclosure to, and advance approval by, the Board of Directors, and pursuant to any related procedures adopted by the Board;
- Not persuade any employee of University Incubator to leave the employ of University Incubator or to become employed by any person or entity other than University Incubator; and
- Not persuade or attempt to persuade any donor, lender, supplier, contractor, or any other person or entity with an actual or potential relationship with University Incubator to terminate, curtail, or not enter into its relationship with University Incubator, or to reduce any benefit that may be provided to University Incubator with respect to such relationship.

This policy shall apply to the members of the University Incubator Board of Directors, but also shall apply to all members of University Incubator committees, task forces, and others in the University Incubator governance structure, as well as to University Incubator's key employees. On an annual basis, all individuals to whom this policy shall apply shall be provided with a copy of this policy and required to complete and sign an acknowledgement and disclosure form prepared by the Board of Directors.

University Incubator reserves the right to amend, alter and terminate this policy at any time.

Acknowledgement and Disclosure Form

I have read the University Incubator's ("University Incubator") Conflict of Interest Policy set forth above and agree to comply fully with its terms and conditions at all times during my service as a member of the University Incubator Board of Directors, an officer, or a key employee of University Incubator.

If I become aware of any actual or potential conflicts of interest at any time following the submission of this form, or if the information provided below becomes inaccurate or incomplete, I will promptly notify the University Incubator Board of Directors in writing.

Disclosure of actual or potential conflicts of interest:

Do you receive compensation as an Officer, Director, or key employee of University Incubator? Yes_____ No_____

Other than reimbursement of reasonable expenses, have you received or do you expect to receive from University Incubator compensation for services provided as an independent contractor? Yes_____ No_____

Have you received or do you expect to receive any material financial benefit from University Incubator in addition or apart from the benefits described in the above inquiries? Yes_____ No_____

Does any family member receive compensation or material financial benefit from University Incubator? Yes_____ No_____

Do you have a family relationship or business relationship with any current or former Officer, Director, or key employee of University Incubator? Yes_____ No_____

If you answered "Yes" to any of the above, please explain in a separate statement (e.g., I am a regular full-time employee and receive a salary as part of my employment)

Signature:

Printed Name:

Date:
