

Food Industry Association Executives'

Conflict of Interest Policy

The Food Industry Association's Conflict of Interest Policy 1) defines conflicts of interest; 2) identifies classes of individuals within the Organization covered by this policy; 3) facilitates disclosure of information that may help identify conflicts of interest; and 4) specifies procedures in managing conflicts of interest.

1. Definition of conflicts of interest. A conflict of interest arises when a person in a position of authority over the Organization may benefit financially from a decision he or she could make in that capacity, including indirect benefits such as to family members or businesses with which the person is closely associated. This policy is focused upon material financial interest of, or benefit to, such persons.

2. Individuals Covered. Persons covered by this policy are the Organization's officers, directors, and chief employed executive(s).

3. Disclosure. Persons covered by this policy will annually disclose or update to the Chair of the Board of Directors on a form provided by the Organization their interests that could give rise to conflicts of interest.

4. Procedures to manage conflicts. For each interest disclosed, the Chair of the Board of Directors will determine whether to (a) take no action; (b) assure full disclosure to the Board and other individuals covered by this policy; (c) ask the person to recuse from participation in related discussions or decisions within the Organization; or (d) ask the person to resign from his or her position in the Organization. If the person refuses to resign, they will become subject to possible removal in accordance with the Organization's removal procedures.

Approved at the

FIAE Board of Directors Meeting