

ASMI CONFLICT OF INTEREST POLICY

ARTICLE I PURPOSE

The purpose of the Conflict of Interest Policy is to protect the Alaska Seafood Marketing Institute's (ASMI) interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of a contractor of ASMI. This policy is intended to supplement but not replace any applicable state laws governing conflicts of interest applicable to nonprofit and charitable corporations.

ARTICLE II DEFINITIONS

1. INTERESTED PERSON

Any contractor who has a direct or indirect financial interest, as defined below, is an interested person.

2. FINANCIAL INTEREST

A person has a financial interest if the person has, directly or indirectly, through business, investment or family.

- a. an ownership or investment interest in any entity related with the FARMED seafood industry, or that involves any species indigenous to ALASKA.
- b. a compensation arrangement with any FARMED seafood industry or with any entity or individual with which the FARMED seafood industry has a transaction or arrangement, or
- c. a potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the FARMED seafood industry is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration, influence as well as gifts or favors that are substantial in nature.

ARTICLE III PROCEDURES

1. DUTY TO DISCLOSE

In connection with any actual or possible conflicts of interest, the contractor must disclose the existence of his or her financial interest and all material facts to ASMI.

2. DETERMINING WHETHER A CONFLICT OF INTEREST EXISTS

After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he or she shall leave it to ASMI to decide if a conflict of interest exists.

3. PROCEDURES FOR ADDRESSING THE CONFLICT OF INTEREST

- a. The contractor may make a presentation, and ASMI shall make its decision as to whether to enter into the transaction or arrangement in conformity with such determination.

4. VIOLATIONS OF THE CONFLICTS OF INTEREST POLICY

a. If ASMI has reasonable cause to believe that the contractor has failed to disclose actual or possible conflicts of interest, it shall inform the contractor of the basis for such belief and afford the contractor an opportunity to explain the alleged failure to disclose.

b. If, after hearing the response of the contractor and making such further investigation as may be warranted in the circumstances, ASMI will determine that the contractor has in fact failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

ARTICLE IV ANNUAL STATEMENTS

Each contractor shall annually sign a statement that affirms that such person

- a. has received a copy of the conflicts of interest policy,
- b. has read and understands the policy, and
- c. has agreed to comply with the policy.

ARTICLE V PERIODIC REVIEWS

To ensure that the contractor operates in a manner consistent with ASMI's policy of Conflicts of Interest periodic reviews shall be conducted

ARTICLE VI USE OF OUTSIDE EXPERTS

In conducting the periodic reviews provided for in Article V, the ASMI may, but need not, use outside advisors.

Ethics and Conflict of Interest

Definition

A conflict of interest is defined as "a situation in which a contractor has a private or personal interest sufficient to appear to influence the objective exercise of his or her official ASMI duties. " There are four key elements in this definition.

First, there is a private or personal interest, often a financial interest. Example-representing any farmed seafood product for reimbursement at the same time that the contractor is under legal contract for ASMI.

The second feature of the definition, an "official duty" -- quite literally the duty the contractor has because he/she has an office or acts in an official capacity as a representative of ASMI.

Third, conflicts of interest interfere with professional responsibilities in a specific way, namely, by interfering with objective professional judgment. A potential conflict of interest involves a situation that may develop into an actual conflict of interest.

Fourth, the appearance or perception of conflict of interest. Contractors must avoid conduct that creates a reasonable impression that any person associated with the farmed/aquaculture seafood industry can improperly influence or unduly enjoy their official favor, or that they are likely to act (or fail to act) because of kinship, rank, position or undue influence by any party or person associated with the farmed/aquaculture seafood industry.

ASMI CONTRACTOR
ANNUAL STATEMENT CONCERNING
POSSIBLE CONFLICT OF INTEREST

The undersigned contractor acknowledges receipt of a copy of the corporate "Resolution Concerning Conflict of Interest" dated ___/___/___ . By my signature affixed below I acknowledge my agreement with the spirit and intent of this resolution and I agree to report to the Executive Director of Alaska Seafood Marketing Institute (ASMI) any possible conflicts (other than those stated below) that may develop before completion of the next annual statement.

_____ I am not aware of any conflict of Interest

_____ I have a conflict of interest in the following area(s)

Signed _____

Date _____ Type or Print Name

_____ TITLE

_____ COMPANY NAME