

OMRF Board of Directors Conflict of Interest Policy

OMRF directors should avoid situations in which their personal or professional interests could compromise OMRF's business decisions. All directors shall act in a manner consistent with their responsibilities to OMRF and avoid circumstances in which their direct financial interests or other ties to outside entities could present a conflict of interest. Directors should avoid any actions or situations that might result in or create the appearance of using their association with OMRF for private gain.

1. Conflicts of interest.

A conflict of interest may arise when OMRF engages in or is considering a proposed transaction or other business relationship with a director, a director's family member or an outside entity in which the trustee or family member has a material financial interest. A material financial interest is defined as:

- Any ownership or investment interest valued at more than \$10,000 (except equity in a publicly traded company amounting to less than a 5% ownership interest in the company);
- Receipt of non-dividend compensation of more than \$10,000 in the past 12 months; or
- A position of authority—such as director, officer, trustee or partner—in the outside entity.

2. Disclosure of financial interests.

A director who has a material financial interest in a transaction, proposed transaction or business engagement involving OMRF shall promptly disclose that interest in writing to the Governance Committee of the Board as soon as that director becomes aware of it. In addition, each director shall upon appointment or re-appointment to the Board complete and submit to the Governance Committee the attached conflict of interest disclosure form. If directors have questions or desire guidance regarding a potential conflict of interest, they may also submit a request for an advisory opinion to the Governance Committee.

3. Determination whether conflict of interest exists.

The Governance Committee shall review all conflict of interest disclosures. If the interests being reviewed involve a member of the Governance Committee, the member shall not participate in or be present during the Committee's consideration of the matter except as requested by the Committee to answer questions or provide information. The Committee may review such information as it deems pertinent, including posing questions to the interested director involved.

If the Committee determines that a conflict of interest exists, it shall make a recommendation to the Executive Committee of the Board as to the appropriate measures for eliminating, managing or approving that conflict. If the interests being reviewed involve a member of the Executive Committee, the member shall not participate in or be present during the Committee's consideration of the matter except as requested by the Committee to answer questions or provide information. The Executive Committee may approve the transaction (and, thus, waive the conflict) upon a finding that it is in OMRF's best interest, is for OMRF's benefit and is fair and reasonable to OMRF.



OMRF Director Disclosure Statement

Please report below any conflict of interest you or a family member (defined to include a spouse, child or household member) may have, including, but not limited to, any known material financial interest in any entity that has a current or proposed transaction or business arrangement with the Oklahoma Medical Research Foundation. A material financial interest is defined as:

- Any ownership or investment interest valued at more than \$10,000 (except equity in a publicly traded company amounting to less than a 5% ownership interest in the company);
- Receipt of non-dividend compensation of more than \$10,000 in the past 12 months; or
- A position of authority—such as director, officer, trustee or partner—in the outside entity.

Each director has an ongoing obligation to notify the Governance Committee promptly of any potential conflict of interest as it arises. (Attach additional sheets if necessary.)

Serving as a trustee, board member or employee of a philanthropic entity that supports or could in the future support OMRF does NOT constitute a conflict and need not be disclosed.

----- NO CONFLICT

I have received and read a copy of the OMRF Board of Directors Conflict of Interest Policy. I affirm that, other than the interests reported above, I am aware of no conflict of interest (including interests of family members) involving a current or proposed transaction or business arrangement with OMRF.

Director: _____
(Print Name)

Date: _____ Signed: _____

Please submit this form to:
OMRF Governance Committee
c/o Gina Leeds
825 Northeast 13th Street
Oklahoma City, OK 73104
If by fax: (405) 271-7510
If by email: gina-leeds@omrf.org



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Note: OMRF Life Directors need not complete this form.