



General Conflict of Interest Policy

Approved on April 20, 2022

Pediatric Dermatology Research Alliance, Inc. (PeDRA) requires all Board Members and Officers (individually, a “key person” and collectively, “key personnel”) to adopt a high ethical standard of conduct in the performance of their duties, observe all laws governing business transactions, compete fairly with others, and use PeDRA funds only for legitimate and ethical purposes. PeDRA respects the right of its personnel in their activities outside their relationship with PeDRA that are private in nature and which in no way conflict with or reflect upon PeDRA. PeDRA believes that its key personnel have been carefully selected and that it can trust their integrity and their judgment. To avoid any misunderstanding, the following statements of policy are made with respect to possible conflicts of interest and possible illegal acts:

POSSIBLE CONFLICTS OF INTEREST

(1) Key personnel must avoid incurring any kind of financial or personal obligation which might affect their judgment in dealing for PeDRA with outside firms or individuals. Each person must examine his or her own activities and those of his or her family (i.e. spouse, parents, brothers, sisters, children, nieces, nephews, and in-laws) to be sure that no condition exists which creates an embarrassing situation in respect to transactions of PeDRA.

(2) There are certain areas about which each individual must be especially concerned. Where there is any question about a possible conflict of interest, even though it may not exist in actuality, the particular situation should be disclosed in writing and submitted to the President or Executive Director. Areas that may give rise to conflicts of interest include the following:

(3) Holding a financial interest, directly or indirectly, (as an owner, stockholder, partner, joint venture, creditor, guarantor, or director) in a firm that provides services, supplies, materials or equipment to PeDRA; or engaging in such activities with PeDRA as an individual;

(4) Speculating or dealing in equipment, supplies, materials or property purchased by PeDRA; or borrowing money from suppliers or from individuals or firms with whom PeDRA does business;

(5) Accepting gifts or favors for himself/herself/themself or for any member of his/her/their family, or entertainment or other personal obligations, which are substantial, from an outside organization or individual. This does not apply to acceptance of gifts of a nominal value (less than \$50), nor reasonable personal entertainment, but care must be exercised to be sure that continuation of such matters does not gradually build up into an embarrassing obligation. Gifts of a substantial nature should be returned to the donor with the explanation that PeDRA policy will not permit the acceptance of the gift. PeDRA will take care of the expense of returning such gifts;

(6) Acquiring, by purchases or lease, an interest in real estate in which it is known PeDRA also has an interest, or which may improve in value because of PeDRA’s interest in adjoining property;

(7) Misusing information to which the key person has access by reason of his position - such as by disclosing confidential information to competitors or others outside the business.

The foregoing is to be understood to refer not only to PeDRA but also to any of its related organizations and any of PeDRA's pension, retirement, or similar plans.

RESPONSIBILITIES

Key personnel must disclose any conflicts of interest to the President or Executive Director within one month of the start of each annual committee/board/group term (typically November 1). If no conflict exists then no disclosure needs to be made.

If possible conflicts of interest or possible illegal acts develop during the year, key personnel must submit a statement outlining the details in writing to the President or Executive Director. The President and Executive Director will determine, based on the information submitted, whether conflicts of interest may exist or illegal acts may have occurred. Any remediation steps to be taken shall require approval by a majority of the Executive Committee.