

ANSI CONFLICT OF INTEREST POLICY

ARTICLE I: PURPOSE

The purpose of this conflict of interest policy is to protect ANSI's interests when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an ANSI director, officer, key person or member of a Committee of ANSI with fiduciary duties. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations. In the event any potential conflict of interest may also be considered a related party transaction under Section 715 of the Not-for-Profit Corporation Law of the State of New York, ANSI shall comply with the provisions of Article V of the Bylaws in addition to this policy.

ARTICLE II: DEFINITIONS

Section 1. Interested Person. Any director, principal officer, key person or member of a Committee of ANSI with fiduciary duties, who has a direct or indirect financial interest, as defined below, is an interested person.

Section 2. Financial Interest. A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

- (a) A material ownership or investment interest in any entity with which ANSI has a transaction or arrangement;
- (b) A material compensation arrangement with ANSI or with any entity or individual with which ANSI has a transaction or arrangement; or
- (c) A potential, material ownership or investment interest in, or compensation arrangement with, any entity or individual with which ANSI is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

For the purpose of this section, Financial Interest does not include: (i) licensing agreements under which ANSI licenses or is licensed by others to sell standards; (ii) payments of membership dues to ANSI; or (iii) grants, sponsorships or other payments to ANSI to fund ANSI's mission-related work. A financial interest is not necessarily a conflict of interest. Under Article III, Section 2, a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

ARTICLE III: PROCEDURES

Section 1. Duty to Disclose. In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.

Section 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 the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining governing board or committee members shall decide if a conflict of interest exists.

Section 3. Procedures for Addressing the Conflict of Interest.

- (a) An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he or she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest. In no instance may an interested person attempt to influence improperly the deliberation or voting on the matter giving rise to such conflict.

(b) The Chairman of the governing board or Chairman of a committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

(c) After exercising due diligence, the governing board or committee shall determine whether the ANSI can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

(d) If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested governing board or committee members whether the transaction or arrangement is in ANSI's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, it shall make its decision as to whether to enter into the transaction or arrangement.

(e) The governing board or committee shall maintain minutes and documentation regarding the handling of any potential conflicted transaction.

Section 4. Violations of the Conflicts of Interest Policy.

(a) If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

(b) If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Section 5. Annual Statements

Each director, principal officer, key person or member of a Committee of ANSI with fiduciary duties shall annually sign a statement which affirms such person:

- (a) Has received a copy of the conflict of interest policy,
- (b) Has read and understands the policy, and
- (c) Has agreed to comply with the policy.

Name: _____

Date: _____

CONFLICT OF INTEREST STATEMENT

Directors, Officers and Key Persons (each, a “Covered Person”) of American National Standards Institute, Incorporated (the “Corporation”) must complete, sign and submit a Conflict of Interest Statement in accordance with the Corporation’s Conflict of Interest Policy, adopted as of _____ (the “Conflict of Interest Policy”), prior to his or her initial election or appointment (for *Directors* and *Officers*) or prior to his or her initial hiring or involvement (for *Key Persons*). A Key Person is any person other than a Director or Officer, whether or not an employee of the Corporation, who (i) has responsibilities, or exercises powers or influence over the Corporation as a whole similar to the responsibilities, powers, or influence of Directors or Officers; (ii) manages the Corporation, or a segment of the Corporation that represents a substantial portion of the activities, assets, income or expenses of the Corporation; or (iii) alone or with others controls or determines a substantial portion of the Corporation’s capital expenditures or operating budget.

At least annually thereafter, or upon any relevant change of circumstances, each Covered Person shall submit either (a) a revised Conflict of Interest Statement or (b) an Update of Conflict of Interest Statement which certifies that the prior statement remains unchanged except as disclosed therein. All such statements and certification shall be submitted to the Secretary. A copy of each disclosure statement shall be available to any Director of the Corporation on request.

Please answer the following questions to the best of your knowledge. If additional space is needed, please attach a separate sheet. If no information is required to answer a question, please answer “no,” “none,” “not applicable” or “NA.”

A. INDEPENDENT DIRECTOR CRITERIA (for **Directors** only):

1. Are you currently, or have you been within the past three years, an employee or Key Person of the Corporation or an affiliate, or do you have a relative who is, or has been within the last three years, a Key Person of the Corporation or an affiliate? *If yes, please describe.*

YES NO

2. Have you received, or do you have a Relative who has received, in any of the last three fiscal years, more than \$10,000 in direct compensation from the Corporation or an Affiliate (other than reasonable expense reimbursement or reasonable compensation as a Director)? *If yes, please describe.*

YES NO

3. Are you a current employee of or do you have substantial Financial Interest in, or do you have a Relative who is a current Officer of or has a substantial Financial Interest, an entity that has (or may have) provided payments, property or services to, or received payments, property or services from, the Corporation or an Affiliate, in an amount which, in any of the last three fiscal years, exceeds the lesser of ten thousand dollars or two percent of such entity’s consolidated gross revenues if the entity’s consolidated gross revenue was less than five hundred thousand dollars; twenty-five

thousand dollars if the entity's consolidated gross revenue was five hundred thousand dollars or more but not less than ten million dollars; one hundred thousand dollars if the entity's consolidated gross revenue was ten million dollars or more, subject to the exclusions that "payment" does not include charitable contributions, dues or fees paid to the corporation for services which the Corporation performs as part of its nonprofit purposes, or payments made by the Corporation at fixed or non-negotiable rates or amounts for services received, provided that such services by and to the Corporation are available to individual members of the public on the same terms, and such services received by the Corporation are not available from another source? *If yes, please disclose any such entities that may trigger the threshold and describe relevant status or Financial Interest.*

YES NO

4. Are you currently, or do you have a relative who is, a current owner, whether wholly or partially, director, officer or employee of the Corporation's outside auditor or worked on the Corporation's audit at any time during the past three years? *If yes, please describe.*

YES NO

B. RELATED PARTY TRANSACTION CRITERIA

5. List any entity in which you or any relative have a 35% or greater ownership or beneficial interest or, in the case of a partnership or professional corporation, a direct or indirect ownership interest in excess of 5%, and with which the Corporation or any affiliate has (or may likely have) a relationship. *Please describe the interest and the relationship.*

SEE ATTACHED NONE

6. List any transaction in which you, any Relative, or any entity disclosed in #4 above has a Financial Interest and in which the Corporation or any Affiliate of the Corporation is (or may likely be) a participant. *Please describe the financial interest.*

SEE ATTACHED NONE

7. Note whether any Financial Interest disclosed in #5 above is substantial.

C. OTHER POTENTIAL CONFLICTS OF INTEREST (if not disclosed above):

8. List any entity of which you are or any relative is an Officer, Director, trustee, Member, owner (either as a sole proprietor or a partner), or employee and with which the Corporation or an affiliate has (or may likely have) a relationship. *Please describe the position and the relationship.*

SEE ATTACHED NONE

9. List any transaction or arrangement in which the Corporation or an affiliate is (or may likely be) a participant and in which you might have a conflicting interest. *Please describe the interest.*

SEE ATTACHED NONE

10. List any other circumstance in which your obligation to further the Corporation's purposes and to act for the benefit of the Corporation is otherwise at odds with your own interests, such as through personal relationships with family members, friends and employees with which the Corporation has a relationship or who represent entities with which the Corporation has a relationship. *Please describe the circumstance and the relationship.*

SEE ATTACHED NONE

D. CERTIFICATIONS: I hereby acknowledge that:

- (i) The answers to the foregoing questions are stated to the best of my knowledge.
- (ii) I have received, read and understand the Conflict of Interest Policy adopted as of _____, 20__.
- (iii) I have and will continue to comply with such Policy.

IN WITNESS WHEREOF, the undersigned has executed this Statement as of _____.

By:

Name: _____

Title: _____

(Director, Officer, Key Person, etc.)

Contact Information for Board Communications:

Name: _____

Title: _____

Address: _____

Email: _____

Facsimile: _____

Name: _____

Date: _____

UPDATE OF CONFLICT OF INTEREST STATEMENT

I have reviewed the Conflict of Interest Statement dated _____, as supplemented by additional Statements or Updates dated _____ (if any), which I previously submitted pursuant to the Conflict of Interest Policy of American National Standards Institute, Incorporated and I confirm that such listed Statement(s) and Updates (if any) are currently correct, except as otherwise noted below:

I hereby confirm the accuracy of all certifications made in the Conflict of Interest Statement dated _____ as if such certifications were made as of the date of this Update.

IN WITNESS WHEREOF, the undersigned has executed this Update as of _____.

By:

Name: _____

Title: _____

(Director, Officer, Key Person, etc.)

Contact Information for Board Communications:

Name: _____

Title: _____

Address: _____

Email: _____

Facsimile: _____