

VALLEY FORGE ATHLETICS CLUB LLC - CONFLICT OF INTEREST POLICY

Approved by the Board of Directors of the Valley Forge Athletics Club LLC on July 22, 2022

The Board owe a duty of loyalty to the Club, which required that in serving the Club they act, not in their personal interests or in the interest of others, but rather solely in the interests of the Club. Board members must have undivided allegiance to the Club's mission and may not use their positions, information they have about the Club, or the Club's property, in a manner that allows them to secure a pecuniary benefit for themselves or their relatives.

The conduct of personal business between any Board member and the Club is prohibited. Business transactions of the Club in which a Board member has an interest shall not be prohibited, but they shall be subject to close scrutiny. Such proposed transactions shall be reviewed carefully to determine that they are in the best interests of the Club and that they will not lead to a conflict of interest. For the purposes of this policy, a Board member has an interest in a proposed transaction if he/she has a substantial financial interest in it, or has a substantial financial interest in any organization involved in the proposed transaction, or holds a position as trustee, director, general manager, principal officer, or employee in any such organization. Prior to the start of any negotiations, or consideration of a grant request by the Club, Board members are expected to make full disclosure to the best of their knowledge of any dual interest in a proposed transaction by submitting a report to the President or other Board member designated by the Board to handle such matters, supplying any reasons why the transaction might not be in the best interest of the Club. In matters requiring prior approval of the Board, the President or other Board member so designated shall forward copies of any such disclosure report to the Board before its approval.

A Board member with a dual interest in a proposed transaction shall not vote on the matter and, depending upon the circumstances, may be excluded from any discussion of the matter.

A Board member shall not use inside information of the Club for his/her personal benefit or use such inside information or his/her position as a Board member to the detriment of the Club. Inside information is information obtained through the Board member's position that has not become public information.

Each Board member has a duty to place the interests of the Club foremost in any dealings involving the Club and has continuing responsibility to comply with the requirements of this Policy.