



**Conflict of Interest Policy for Officers, Directors and Key Employees  
of American Society of Clinical Oncology**  
*(July 19, 2018)*

American Society of Clinical Oncology, Inc. (“ASCO”) is a charitable organization whose officers, directors and key employees are responsible for serving the public purposes to which it is dedicated. This conflict of interest policy (the “Policy”) is intended to permit ASCO and its officers, directors and key employees<sup>1</sup> to identify, evaluate, and address any real, potential or apparent conflicts of interest that might, in fact or in appearance, call into question their duty of undivided loyalty to ASCO.

**1. Covered Transactions**

This Policy applies to transactions between the ASCO Entities and their officers, directors and key employees, or between the ASCO Entities and a Family Member or Affiliated Entity of an officer, director or key employee.

- (a) The ASCO Entities are ASCO, the Conquer Cancer Foundation of the American Society of Clinical Oncology, ASCO Leasing LLC, QOPI Certification Program, LLC, CancerLinQ LLC, and such other affiliated entities as may be established by ASCO from time to time.
- (b) Family Member includes an ancestor, spouse, sibling, child, grandchild, great-grandchild, or spouse of a sibling, child, grandchild or great-grandchild.
- (c) Affiliated Entity includes an entity of which the director, officer or key employee is an officer, director, trustee, employee, or more than 35% owner or, in the case of a partnership or professional corporation, more than 5% owner (individually or with one or more Family Members and/or other Affiliated Entities).

A Covered Transaction also includes any other transaction in which there may be an actual or perceived conflict of interest, which occurs when the interests of a director, officer or key employee may be seen as competing with the interests of ASCO.

Covered Transactions do not include transactions in the ordinary course of the business of the ASCO Entities, such as payment of membership dues, conference or symposia registration fees, and journal subscriptions, where the transaction has the same terms as those generally offered to the public.

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<sup>1</sup> A “key employee” is an employee of ASCO who (1) receives more than \$150,000 during the calendar year in compensation from the ASCO Entities, (2) has responsibilities, powers, and influence over ASCO as a whole, manages a discrete segment or activity of ASCO that represents 10% or more of the activities, assets, income, or expenses of ASCO, or has or shares authority to control or determine 10% or more of ASCO’s capital expenditures, operating budget, or compensation to employees, and (3) is one of the top 20 employees with the highest compensation from the ASCO entities during the calendar year.

## **2. Independent Directors**

An Independent Director is a member of the ASCO Board of Directors who:

- (a) is not, and has not been within the last three years, an employee of any of the ASCO Entities and does not have a Family Member who is, or has been within the last three years, a key employee of any of the ASCO Entities;
- (b) has not received, and does not have a Family Member who has received, in any of the last three fiscal years, more than \$10,000 in direct compensation from any of the ASCO Entities, other than reimbursement for expenses reasonably incurred as a director or reasonable compensation for service as a director;
- (c) is not a current employee of and does not have a substantial financial interest in any entity that has provided payments, property, or services to the ASCO Entities, or received payments, property, or services from the ASCO Entities, in any of the last three fiscal years if the payments made or received in such year exceed the following amounts:
  - (i) if the entity's consolidated gross revenue ("CGR") was less than \$500,000, the lesser of \$10,000 or 2% of the entity's CGR;
  - (ii) if the entity's CGR was \$500,000 or more but less than \$10 million, \$25,000;
  - (iii) if the entity's CGR was \$10 million or more, \$100,000.
- (d) does not have a Family Member who is a current officer of, or who has a substantial financial interest in, any entity that has provided payments, property, or services to the ASCO Entities, or received payments, property, or services from the ASCO Entities, in any of the last three fiscal years if the payments made or received in such year exceed the amounts set forth in Sections 2(c)(i)-(iii), above; and
- (e) is not and does not have a relative who is a current owner, whether wholly or partially, director, officer, or employee of ASCO's outside auditor or who has worked on ASCO's audit at any time during the past three years.

For purposes of Sections 2(c) and (d), a "payment" does not include a charitable contribution to or received from the ASCO Entities, nor does it include payments made to the ASCO Entities in the form of journal subscriptions; conference, symposia, and meeting registration fees; membership dues; other payments made to ASCO in the normal course of ASCO's charitable activities; and payments made by the ASCO Entities at fixed or non-negotiable rates or amounts for services received, provided that such payments made by and to the ASCO Entities are available to individual members of the public on the same terms, and such services received by the ASCO Entities are not available from another source.

## **3. Voting and Delegation**

Only the Independent Directors may participate in deliberations or vote on matters relating to Covered Transactions or the adoption, implementation of, or compliance with this Policy. This Policy shall be administered by the Compensation Committee, unless the Compensation Committee is not comprised solely of Independent Directors. If not all of the members of the Compensation Committee are Independent Directors, but there are at least three (3) Independent Directors serving on the Compensation Committee, then those Independent Directors serving on the Compensation Committee shall be a sub-committee, and such sub-committee shall administer this Policy. If there are fewer than three (3) Independent Directors serving on the Compensation Committee, then this Policy shall be administered by the Board of Directors, unless otherwise delegated to another committee or sub-committee comprised entirely of Independent Directors.

#### **4. Disclosure, Refrain from Influence, and Recusal**

When an officer, director or key employee becomes aware of a proposed Covered Transaction, he or she shall have a duty to take the following actions:

- (a) immediately disclose the existence and circumstances of such Covered Transaction to ASCO's Chief Executive Officer or the Chief Legal Officer or the Board of Directors;
- (b) refrain from using his or her personal influence to encourage the Society to enter into the Covered Transaction; and
- (c) physically excuse himself or herself from participation in any discussions regarding the Covered Transaction with ASCO officers, directors and employees, except to respond to requests for information.

In order to assist ASCO in identifying potential Covered Transactions, each officer, director and key employee annually shall complete and sign a Conflict of Interest Acknowledgment and Disclosure Form ("Disclosure") provided by ASCO, and shall update such Disclosure as necessary to reflect changes during the course of the year. Completed Disclosures shall be available for inspection by the Board of Directors and the officers of the Society and by such other persons as the Chief Executive Officer or the Chief Legal Officer may deem appropriate.

#### **5. Standard for Approval of Covered Transactions**

All proposed Covered Transactions reported to ASCO's Chief Executive Officer or the Chief Legal Officer must be disclosed to the Board of Directors or a committee or sub-committee thereof as set forth in Section 3 of this Policy. ASCO may enter into a Covered Transaction if the Board of Directors, committee, or sub-committee, acting in either case without the presence or participation of the conflicted party, determines that such transaction is fair, reasonable, and in the best interests of ASCO. If the conflicted party, his or her Family Member, or an Affiliated Entity has a substantial financial interest in the Covered Transaction, the Board of Directors, committee, or sub-committee shall also consider alternative transactions to the extent available.

## **6. Documentation**

The existence of the Covered Transaction, resolution of the potential conflict of interest, consideration of any alternative transactions, and basis for the approval or disapproval of the Covered Transaction will be documented in writing and included in the minutes of any meeting at which the Covered Transaction was discussed.

## **7 Administration of Policy**

The entity administering this Policy pursuant to Section 3 of this Policy shall be responsible for the following, with the assistance of the Chief Executive Officer:

- (a) reviewing the Disclosures and receiving disclosures of proposed Covered Transactions;
- (b) reviewing proposed Covered Transactions to determine whether they meet the above-described standard; and
- (c) maintaining such documentation as may be necessary and appropriate to document its review of Covered Transactions.

The Board of Directors, committee, sub-committee, or Chief Executive Officer may seek advice from outside advisors in connection with the review of any proposed Covered Transactions or with the administration of this Policy. The Board of Directors, committee, or sub-committee shall have authority to review the operation of this Policy and make changes from time to time as it may deem appropriate.

The Chief Executive Officer shall provide a copy of this Policy to each current officer, director and key employee and to all new officers, directors and key employees upon undertaking the duties of such office.

### **Application:**

*Applies to ASCO and its Affiliates*

### **History:**

*Adopted by the ASCO Board of Directors on January 17, 2013*

*Amended on August 13, 2014, August 17, 2017*

*Revised July 19, 2018*