SUBJECT: Conflict of Interest and Confidentiality Policy

Approved August 2026

This conflict of interest policy is designed to help any person serving as a director, officer or member of a Board, committee or task force of the American Society for Metabolic and Bariatric Surgery identify situations that present potential conflicts of interest and to provide the Society with a procedure to deal with conflicts of interest.

1. Conflict of Interest Defined. For purposes of this policy, the following circumstances shall be deemed to create Conflicts of Interest:
   - A. Outside Interests.
     - (i) A Contract or Transaction between the Society and a Responsible Person or Family Member.
     - (ii) A Contract or Transaction between the Society and an entity in which a Responsible Person or Family Member has a Material Financial Interest or of which such person is a director, officer, agent, partner, associate, trustee, personal representative, receiver, guardian, custodian, conservator or other legal representative.
   - B. Outside Activities.
     - (i) A Responsible Person competing with the Society in the rendering of services or in any other Contract or Transaction with a third party.
     - (ii) A Responsible Person having a Material Financial Interest in, or serving as a director, officer, employee, agent, partner, associate, trustee, personal representative, receiver, guardian, custodian, conservator or other legal representative of, or consultant to; an entity or individual that competes with the Society in the provision of services or in any other Contract or Transaction with a third party.
2. Definitions.
   - A. A *"Conflict of Interest"* is any circumstance described in Part 1 of this Policy.
   - B. A *"Responsible Person"* is any person serving as director, officer or member of the Society Board, committee or task force.
   - C. A *"Family Member"* is a spouse, parent, child or spouse of a child, brother, sister, or spouse of a brother or sister, of a Responsible Person.
   - D. A *"Material Financial Interest"* in an entity is a financial interest of any kind, which, in view of all the circumstances, is substantial enough that it would, or reasonably could, affect a Responsible Person's or Family Member's judgment with respect to transactions to which the entity is a party.
   - E. A *"Contract or Transaction"* is any agreement or relationship involving the sale or purchase of goods, services, or rights of any kind, the providing or receipt of a

loan or grant, or the establishment of any other type of pecuniary relationship with the Society. The making of a gift to the Society is not a Contract or Transaction.

3. Procedures.
   A. Prior to board, committee or task force action on a Contract or Transaction involving a Conflict of Interest, a Responsible Person having a Conflict of Interest and who is in attendance at the meeting shall disclose all facts material to the Conflict of Interest. Such disclosure shall be reflected in the minutes of the meeting. The decision as to whether a conflict of interest exists shall be made by the body as a whole with the conflicted person recusing themselves from the discussion and vote.
   B. A Responsible Person who plans not to attend a meeting at which he or she has reason to believe that the board or committee will act on a matter in which the person has a Conflict of Interest shall disclose to the President or chair of the meeting all facts material to the Conflict of Interest. The President or chair shall report the disclosure at the meeting and the disclosure shall be reflected in the minutes of the meeting.
   C. A Responsible Person who has a Conflict of Interest shall not participate in or be permitted to hear the Board's, committee's or task force's discussion of the matter except to disclose material facts and to respond to questions. Such person shall not attempt to exert his or her personal influence with respect to the matter, either at or outside the meeting.
   D. A Responsible Person who has a Conflict of Interest with respect to a Contract or Transaction that will be voted on at a meeting may be counted in determining the presence of a quorum for purposes of the vote, but may not be counted when the Board of Directors, committee or task force takes action on the Transaction or Contract. The person having a conflict of interest may not vote on the Contract or Transaction and shall not be present in the meeting room when the vote is taken. Such person's ineligibility to vote shall be reflected in the minutes of the meeting.

4. Confidentiality.
   A. Each Responsible Person shall exercise care not to disclose confidential information acquired in connection with such status or information the disclosure of which might be adverse to the interests of the Society.

5. Review of Policy.
   A. Each new Responsible Person shall be required to review a copy of this policy and to acknowledge in writing that he or she has done so.
   B. Each Responsible Person shall annually complete a disclosure form identifying any relationships, positions or circumstances in which the Responsible Person is involved that he or she believes could lead to a Conflict of Interest and a Non-Disclosure Confidentiality Agreement. Such relationships, positions or circumstances might include service as a director of or consultant to a nonprofit organization, or ownership of a business that might provide goods or services to the Society.
   C. This policy shall be reviewed annually by each member of the Board of Directors, committees or task forces. Any changes to the policy shall be communicated immediately to all Responsible Persons.