

International AIDS Vaccine Initiative, Inc.

Conflict of Interest Policy

1. INTRODUCTION

This Conflict of Interest Policy is designed to provide guidance for identifying and addressing potential, actual and apparent conflicts of interest. Each of us has a responsibility to ensure that our actions are consistent with this Policy. This Policy should be read in conjunction with the IAVI Code of Conduct. If you have any questions regarding this Policy you should discuss them with the General Counsel.

2. COVERAGE AND DISCLOSURE OBLIGATION

This Policy applies to all IAVI employees, officers, directors, consultants and advisory committee members. As representatives of IAVI, you are obligated to act in the best interests of IAVI and seek to avoid any activity or situation which presents a conflict between your personal interests and those of IAVI. You should report situations involving any actual or potential conflict of interest to the General Counsel.

In addition, IAVI senior management team members, officers, directors and advisory committee members also have an obligation to make an annual disclosure of interests, on the form attached as [Exhibit A](#).

The Executive Office will be responsible for evaluating and managing all conflicts, except that any conflict regarding a director or the Executive Office shall be referred to, evaluated and managed by the Audit & Finance Committee of the Board.

3. RECOGNIZING CONFLICTS OF INTEREST

A conflict of interest arises when you have a personal interest, real or perceived, which interferes in any way, or appears to interfere, with the interests of IAVI. Any such conflict may impair, or may appear to impair, the independence or objectivity of such individual in the discharge of their responsibilities and duties to IAVI. Conflicts of interest may exist with respect to, but are not limited to, the following:

- Working, in any capacity, for another individual or entity while employed by IAVI;
- Owning a financial interest in, or receiving any personal benefit from, a business furnishing services or supplies to IAVI, or with which IAVI conducts other business;
- Serving as a director, officer, partner, consultant or similar position with any business or entity with which IAVI conducts business, or where such entity's activities conflict with the interests of IAVI;
- Directing IAVI business to a supplier owned or managed by, or which employs, a relative or friend;
- Certain transactions, including investments, loans, purchases of sales or goods or services; and
- Decisions regarding grant recipients, product development, policy development and collaboration projects and clinical trials.

4. PROCEDURES

The General Counsel's Office shall serve as the point of contact and coordinator for all conflict of interest disclosures and ensure that relevant conflicts of interest, and the procedures taken to eliminate, reduce or manage those conflicts, are disclosed to the Audit Committee.

The General Counsel shall serve as the legal advisor to the Audit Committee on conflict issues. The Audit Committee may also consult with the IAVI Management to assist in the evaluation of any conflict of interest.

In the case of any disclosure of a conflict of interest to the Executive Office, the Executive Office shall determine whether a conflict of interest exists, whether the transaction or arrangement is in IAVI's best interest, and the manner in which the conflict has been managed. Disclosed relationships or transactions that constitute actual conflicts of interest that cannot be avoided or remedied may be prohibited. Each disclosure of a conflict of interest will be evaluated separately, on its merits.

In the case of any disclosure of a conflict of interest to the Audit Committee, the Audit Committee shall determine, by a majority vote of the disinterested directors, whether a conflict of interest exists, whether the transaction or arrangement is in IAVI's best interest, and the manner in which the conflict has been managed. Disclosed relationships or transactions that constitute actual conflicts of interest that cannot be avoided or remedied may be prohibited. Each disclosure of a conflict of interest will be evaluated separately, on its merits.

If a determination is made that a disclosed relationship or transaction does not constitute a conflict of interest, no further action will be required.

5. RECORDINGS OF PROCEEDINGS

Any disclosures to the Executive Office or the Audit Committee, as the case may be, shall be documented.

6. VIOLATIONS OF THE CONFLICTS OF INTEREST POLICY

If you fail to disclose an actual or potential conflict of interest, the Executive Office or the action. Audit Committee or Board, as the case may be, may take any appropriate disciplinary and corrective

CONFLICT OF INTEREST POLICY

EXHIBIT A

STATEMENT OF INTERESTS DISCLOSURE FORM

FOR SENIOR MANAGEMENT TEAM, OFFICERS, DIRECTORS & ADVISORY COMMITTEES

I. DISCLOSURE OF INTEREST

A. Financial, Equity and Intellectual Property Interests: Please use the space below to disclose any [Financial Interest](#), [Equity Interest](#), or [Intellectual Property Interest](#) you have in a [Relevant Entity](#) (as defined in [Exhibit B](#)) which may conflict, or give the appearance of conflicting with, the activities of IAVI, as described in the IAVI Conflict of Interest Policy. Please also indicate the estimated value of any such interest using the following categories: (a) zero to \$10,000, (b) \$10,001 to \$100,000 and (c) \$100,001 and above.

COMPANY, ORGANIZATION OR INSTITUTION <small>(See Exhibit C for list of Relevant Entities)</small>	TYPE OF INTEREST (PLEASE CHECK)			ESTIMATED VALUE OF INTERESTS
	FINANCIAL	EQUITY	INTELLECTUAL PROPERTY	
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> \$0-\$10,000 <input type="checkbox"/> \$10,001-\$100,000 <input type="checkbox"/> \$100,001+
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> \$0-\$10,000 <input type="checkbox"/> \$10,001-\$100,000 <input type="checkbox"/> \$100,001+
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> \$0-\$10,000 <input type="checkbox"/> \$10,001-\$100,000 <input type="checkbox"/> \$100,001+
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> \$0-\$10,000 <input type="checkbox"/> \$10,001-\$100,000 <input type="checkbox"/> \$100,001+
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> \$0-\$10,000 <input type="checkbox"/> \$10,001-\$100,000 <input type="checkbox"/> \$100,001+

B. Outside Interests: Please use the space below to disclose any [Outside Interest](#) (as defined in [Exhibit B](#)) involving you, which may conflict, or give the appearance of conflicting with, the activities of IAVI as described in the IAVI Conflict of Interest Policy. Please include in your disclosure (a) the nature of the position, (b) approximate hours spent per week, and (c) for SMT members, the amount of compensation received, if any.

COMPANY, ORGANIZATION OR INSTITUTION	POSITION	HOURS PER WEEK	COMPENSATION (For SMT members only)

II. DISCLOSURE OF OUTSIDE INTERESTS OF FAMILY MEMBERS

Outside Interests: Please use the space below to disclose any [Outside Interest](#) involving a [Family Member](#) with a [Relevant Entity](#), which may conflict, or give the appearance of conflicting with, the activities of IAVI as described in the IAVI Conflict of Interest Policy. Please include in your disclosure the nature of your relationship with the [Family Member](#) and their position with the organization.

COMPANY, ORGANIZATION OR INSTITUTION	POSITION	RELATIONSHIP TO FAMILY MEMBER

I give my permission to disclose this information to appropriate IAVI representatives, as provided under the Conflict of Interest Policy.

The statements I have made are true, complete, and correct.

Signature

Date

Print Name

CONFLICT OF INTEREST POLICY

EXHIBIT B

DEFINITIONS

1. Family Member

A Family Member is a spouse, domestic partner, parent, sibling or child of an Interested Person.

2. Interested Person

An Interested Person is a Director, Officer or member of the Senior Management Team or Advisory Committee who completes the Statement of Interest Form (attached as [Exhibit A](#)).

3. Relevant Entity

A Relevant Entity is any entity, company or institution that receives or may receive funding from IAVI or with which IAVI has an existing or proposed agreement, contract or relationship. A list of Relevant Entities is attached as [Exhibit C](#).

4. Financial Interest

A Financial Interest is the receipt of compensation or anything of monetary value from a Relevant Entity, including but not limited to salary, professional fees, legal fees, consultant fees, lecture fees, equipment, gifts, honoraria, grants or contracts.

5. Equity Interest

An Equity Interest is an equity ownership interest in a Relevant Entity (e.g., stocks, stock options, or other ownership interests, but excluding ownership of passive investments or diversified mutual fund shares).

6. Intellectual Property Interest

An Intellectual Property Interest is any intellectual property right in or with a Relevant Entity (patents, pending patents, copyrights, licenses or royalties).

7. Outside Interest

An Outside Interest occurs when an Interested Person, or a Family Member, serves as a director, officer, employee, agent, trustee, custodian, or other legal representative of, or consultant to, a Relevant Entity (or, for SMT members, any Relevant Entity or any other company or organization).

CONFLICT OF INTEREST POLICY

EXHIBIT C

LIST OF RELEVANT ENTITIES

Aaron Diamond AIDS Research Center
AIDS Vaccine Advocacy Coalition
Anaspec
Becton Dickenson
Beth Israel Deaconess Medical Center
Bill & Melinda Gates Foundation
Bioqual, Inc.
Canadian AIDS Society
Center for Geographic Medicine and Research
Centre d'Immunologie de Marseille-Luminy
Centre National de la Recherche Scientifique
Chelsea and Westminster Healthcare
Chembiotek
Childrens' Hospital of Philadelphia
Chinese Academy of Medical Sciences
Cobra Biologics Ltd.
Columbus Children's Research Institute
Contract Lab Services
Crucell Holland
Dana Farber Cancer Institute
DNAVEC
Emmes Corporation
Emory University
EuroVacc Foundation
Futures Group Inc.
GlaxoSmithKline
Global Vaccines, Inc.
GlobalGiving Foundation
Grupo de Incentivo à Vida
Harvard University
Hospital Assist Corporation
Humabs LLC
Icon Clinical Research
Imperial College
Indian Council of Medical Research
Joint Clinical Research Center
Joint United Nations Programme on HIV/AIDS
Kenya AIDS Vaccine Initiative (KAVI)
Kilifi District Hospital
McKesson BioServices Corporation
Medical Research Council of the United Kingdom (MRC)
Merck & Co. , Inc.
Ministry of Science & Technology, India
Molecular Medicine BioServices, Inc.
Monogram Biosciences
National AIDS Research Institute (NARI; India)
National Institute of Health (NIH; U.S.)
Oregon Health and Science University
Profectus
Rockefeller Foundation
Saint Louis University
Sanofi-Pasteur
South African AIDS Vaccine Initiative (SAAVI)
State University of New York (Downstate)
Synergie LLC
Targeted Genetics Corp.
The Scripps Research Institute
The World Bank
Therion Biologics
Transgene S/A
Triclinium
Tuberculosis Research Center
Uganda AIDS Commission
UNAIDS
University of Minnesota
University of Nairobi
University of Oxford
University of Pennsylvania
University of Pittsburgh
University of Wisconsin-Madison
USAID
Uganda Virus Research Institute (UVRI)
Weill Medical College of Cornell University
WITS/PHRU
World Health Organization (WHO)
Wyeth Pharmaceuticals