



AbleLight Policy

Conflicts of Interest

Policy Category	Corporate Compliance	
Policy Owner	Legal & Compliance	
Key Departments Impacted by the Policy	All Departments	
Effective Date	9/14/2018	
Latest Revision Date	10/5/2023	All prior versions are obsolete.
Review Date(s) & Reviewer Name(s)	11/23/2020 – Jeff Kaczmarski, CLO 9/1/2022 – Jeff Kaczmarski, CLO	

1. Scope

The Conflicts of Interest Policy (“Policy”) addresses how any possible conflicts of interest involving contracts, transactions or arrangements must be disclosed. This policy applies to all management staff across AbleLight Inc (“AbleLight”).

2. Policy Statement

Management staff involved in contracting on behalf of AbleLight shall, following the procedures of this policy, disclose any possible conflict of interest they may have involved any AbleLight contract, transaction or arrangement.

The purpose of this policy is to protect AbleLight when it is considering entering into a contract, transaction or arrangement that might benefit the private interest of executive, management or administrative staff involved in contracting on behalf of AbleLight.

3. Definitions

- **Interested employee:** Any executive, management or administrative employee who has a financial interest, as defined below, in any AbleLight contract. An interested employee for any corporation in which AbleLight has a membership or controlling interest is an interested employee for all such corporations.
- **Financial interest:** An employee has a financial interest if the employee has, directly or indirectly, through business, investment or family:
 - An ownership or investment interest in any entity or individual with which AbleLight has a contract, transaction or arrangement, or
 - A compensation arrangement with any entity or individual with which AbleLight has a contract, transaction or arrangement, or
 - An ownership or investment interest in, or compensation arrangement with, any entity or individual with which AbleLight is negotiating or contemplating a contract, transaction or arrangement.

A financial interest is not necessarily a conflict of interest. Under § C., 2., an employee who has a financial interest may have a conflict of interest only if following procedures it is determined that a conflict of interest exists.

- **Compensation:** Includes direct and indirect remuneration as well as gifts or favors that are substantial in nature.

4. Policy

A. Duty to Disclose

- Where there is any actual or possible conflict of interest, an interested employee must (1) disclose annually their financial interests and all material facts to the interested employee's supervisor (or equivalent) and (2) update any changes immediately (within 30 days after acquiring or discovering any new reportable interests). The supervisor should report the disclosure and all material facts to the Chief Operations Officer for Operations staff, and to the Chief Officer for the relevant department for Corporate staff.

B. Determining Whether a Conflict of Interest Exists

- After disclosure of the financial interest and all material facts, and after any discussion with the interested employee, the relevant Officer shall consult with the Chief Legal Officer, who shall make a recommendation to the Chief Executive Officer on whether a conflict of interest exists.

C. Procedures for Deciding if There is a Conflict of Interest

- The Chief Executive Officer may, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement, and to investigate and make recommendations to the Chief Executive Officer regarding matters herein.
- After exercising due diligence, the Chief Executive Officer will decide if AbleLight can obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest.
- If a more advantageous contract, transaction or arrangement is not reasonably attainable under circumstances that would not give rise to a conflict of interest, the Chief Executive Officer will decide if the contract, transaction or arrangement is in AbleLight's best interest, for its own benefit, and whether it is fair and reasonable to AbleLight. The Chief Executive Officer will decide whether to enter into the contract, transaction or arrangement based on this evaluation.

D. Violations of the Conflicts of Interest Policy

- If there is reasonable cause to believe that an interested employee has failed to disclose actual or possible conflicts of interest, the Chief Executive Officer or designee will inform the employee of the basis for the belief and give the employee an opportunity to explain the alleged failure to disclose.
- If, after hearing any explanation and making such further investigation as may be warranted in the circumstances, the Chief Executive Officer determines that the employee has in fact failed to disclose an actual or possible conflict of interest, appropriate disciplinary and corrective action should be taken.

E. Annual Policy Review and Attestation

- Each interested employee having responsibility to recommend, negotiate, or review any AbleLight contracts, transactions or arrangements will annually attest that they:

- Have received a copy of the conflicts of interest policy,
 - Have read and understand the policy, and
 - Have agreed to comply with the policy.
- The attestation also shall require each interested employee to disclose any and all gifts or favors received from vendors, contractors or others.
 - The Chief Legal Officer or designee shall initiate the annual policy review and attestation and keep a record of this process. Normally, this review and attestation process should take place near the beginning of each fiscal year.

5. References

Instruction: List all citations and references to other documents/tools. If none, include "None" herein.

Related Policies and Regulations

Policies/Regulations	Location
N/A	

Other Reference Documents

Document Name	Location
N/A	

6. Approval

This policy must be electronically signed and dated by the person listed below before it is considered approved.

Approved:

Candace Murray
Candace Murray, Compliance Director

10/09/2023
Date Approved

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