CONFLICT OF INTEREST POLICY

GOAL – PROTECT YOUR ORGANIZATIONS

1. Purpose: The Aesthetic Society, The Aesthetic Foundation, *Aesthetic Surgery Journal*, and *Aesthetic Society News* (collectively, the "Organizations") are committed to conducting their affairs with integrity, independence, transparency, and in the best interests of their members, patients, the public, and the organizations themselves.

   Because the Organizations rely substantially on volunteer physicians and other leaders to govern, develop educational programs, conduct research, make awards and grants, establish professional standards, select speakers and faculty, conduct meetings, engage vendors, and carry out advocacy and other activities, circumstances may arise in which a leader's personal, professional, financial, institutional, or other interests could conflict, or reasonably appear to conflict, with the interests of the Organizations.

   This Policy establishes standards for identifying, disclosing, evaluating, managing, and addressing actual, potential, and perceived conflicts of interest. The existence of a disclosed conflict does not necessarily mean that an individual has acted improperly. The purpose of disclosure is to permit the Organizations to determine whether a conflict exists and, when appropriate, implement safeguards to protect objective and independent decision-making.

2. Policy: Anyone making decisions on behalf of the Organizations must always act based on the best interests of the Organizations when making those decisions, and no individual associated with the Organizations should use their position with the Organizations for personal benefit, for the benefit of friends or relatives, or to further any outside interests or personal agenda. This Policy applies to all transactions and decisions of leadership on behalf of the Organizations, whether or not covered by the detailed policies and procedures below.

3. Definitions:
   a. An interested person may be a director, officer, member of a committee, or employee of the Organizations.

   b. A covered individual is a "key employee," officer, or director of the Organizations.

   c. A key employee is a current employee of the Organizations with responsibilities, powers, or influence over the Organizations similar to those of officers and directors or with management responsibilities over a significant segment or activity of the Organizations.

   d. A potential conflict of interest exists whenever a personal, professional, or financial interest of an interested person may be opposed to that of the Organizations, or when such an interest or any conflicting fiduciary duty might influence the interested person's actions and judgment on behalf of the Organizations.

   e. A perceived conflict of interest exists whenever a personal, professional, or financial interest of an interested person is perceived to be, or appears to a reasonable person to be, opposed to that of the Organizations, or when such an interest or any conflicting fiduciary duty is perceived to be, or appears to a reasonable person to be, influencing the interested person's actions and judgment on behalf of the Organizations.

f. A conflict of interest exists whenever a personal, professional, or financial interest of an interested person is opposed to that of the Organizations, or when such an interest or any conflicting fiduciary duty is substantial enough that the interested person cannot reasonably be expected to exercise independent judgment and take action in the best interest of the Organizations. A conflict of interest may be distinguished by whether it is an actual, perceived, or potential conflict of interest, each of which is considered a "conflict of interest" for the purpose of this Policy.

Conflicts of interest most frequently arise in (but are in no way limited to) the context of:

- decisions about an interested person's compensation (as a contractor or employee);
- decisions about transactions with entities in which an interested person holds an ownership interest;
- making use of an opportunity arising from your volunteer service to, or employment by the Organizations for personal, family, or business/professional/financial gain or promotion;
- speaking with authority as representing the Board or the Organizations without the authority to do so;
- using one's Organization affiliation for your own personal benefit with companies or other organizations unless explicit written permission is provided from the Organizations;
- serving in a paid or volunteer capacity in a position which competes with an individual's service to or employment with the Organizations or for an organization which competes with the Organizations; and
- decisions about transactions with an entity by which an interested person is employed or contracted.

Conflicts of interest also may arise when the Organizations are contemplating a transaction with a close relative or domestic partner of an interested person, or any entity in which such a related person has an ownership interest, or which employs such a person.

Conflicts of interest will generally not be considered to arise when the potential benefit to the interested person is tenuous or remote, such as an interested person with investments in a mutual fund which holds a small amount of stock in a particular company. In addition, the fact that an interested person is also a director, officer, member, or volunteer of a nonprofit organization that obtains or seeks funds from institutions or individuals from which the Organizations also obtains or seeks funds shall not by itself be deemed to be a conflict of interest if there are otherwise no indications that the interested person has a conflict of interest.

4. Procedures:
   a. Directors, Officers and Committee Members: Whenever a director, officer, or committee member becomes aware of a potential conflict of interest, whether financial or otherwise, he or she shall make the situation known to the Board or committee (as the case might be), in writing, and provide all facts material to understanding the nature and scope of the conflict, including whether the interested person believes their ability to make an independent decision based solely on the best interests of the Organizations has been compromised. If the interested person involved does not make this disclosure, another director or committee member with knowledge of the potential

conflict should draw it to the body's attention. The interested person with the potential conflict must recuse themselves from the meeting and not participate in final discussion and voting on the existence of the conflict. If a conflict is found to exist, the interested person may be invited to provide any relevant information that could be of use to the Board in making its decision but shall again recuse themselves and not participate in the final discussion and vote regarding the transaction. The Board or committee's decision shall be based on consideration of whether the transaction:

- is in the Organizations' best interests and for its own benefit;
- is fair and reasonable to the Organizations; and
- is the most advantageous transaction or arrangement the Organizations can obtain with reasonable efforts under the circumstances.

The existence and resolution of the conflict shall be documented in the Organizations' records, including in the minutes of any meeting at which the conflict was discussed and/or voted upon.

b. Staff: Whenever a staff member becomes aware of a potential conflict of interest in an area where he or she exercises any discretion in carrying out her/his duties for the Organizations, he or she shall promptly disclose, in writing, the potential conflict to the Chief Executive Officer. If the Chief Executive Officer has a potential conflict, he or she shall disclose it to the Board or the Executive Committee. The person or body to whom disclosure is made (hereinafter "supervisor") shall determine whether there is a conflict that requires recusal of the interested person. When a conflict is found to exist, the interested person shall provide the supervisor with all information they have relevant to any decision to be made in which they have an interest, and the final decision shall be made by the supervisor.

5. Policy Statement: The Organizations recognize that their leaders are active physicians, researchers, educators, business professionals, institutional leaders, and members of the broader aesthetic and medical communities. Participation in outside professional activities is not inherently inconsistent with service to the Organizations.

   The purpose of this Policy is not to prohibit legitimate professional activity, but to ensure that outside interests do not compromise—or reasonably appear to compromise—the independent judgment, fiduciary responsibilities, integrity, and public trust placed in the Organizations and their leaders.

   When a reasonable question exists about whether an interest could affect an Organizational decision, transparency and appropriate management are preferred over concealment or assumption.

6. Annual Distribution, Acknowledgment, and Disclosure: This Policy shall be distributed annually to all directors, officers, key employees, members of committees, and staff. All covered individuals shall sign an annual acknowledgment that they have received a copy of this Policy, understand it, and agree to abide by its terms.

Amended October 2026
Approved by The Aesthetic Society Board of Directors November 3, 2026
Pending approval by The Aesthetic Foundation Board of Directors