

## CONFLICT OF INTEREST POLICY

This Conflict of Interest Policy of the Alliance for Telecommunication Industry Solutions, (ATIS): (1) defines conflicts of interest; (2) identifies classes of individuals within the organization covered by this policy; (3) requires the disclosure of conflicts of interest and information that may help identify conflicts of interest; and (4) specifies procedures to be followed in managing conflicts of interest.

1. **Definition of conflicts of interest.** A conflict of interest arises when a person in a position of authority over the organization may benefit financially from a decision he or she could make in that capacity, including indirect financial benefits such as to family members or businesses with which the person is closely associated. This policy is focused upon material financial interest of, or benefit to, such persons. For the purposes of this policy, a conflict of interest does not include questions involving a person's competing or respective duties to the organization and to another organization, such as serving on the board of directors of both organizations, that do not involve a material financial interest in, or benefit to, covered persons.
2. **Individuals covered.** Persons covered by this policy are the organization's officers, directors, and key employees. Key employees include those that meet the definition of this term established by the US Internal Revenue Service for the purposes of Form 990 reporting.
3. **Duty to disclose.** Persons covered by this policy shall disclose actual and potential conflicts of interest in writing to the Chairman of the Board of Directors as soon as practical. In addition, persons covered by this policy shall annually disclose or update to the Chairman of the Board of Directors and General Counsel any interests that could reasonably give rise to conflicts of interest.
4. **Procedures to manage conflicts.** For each interest disclosed, the Chairman will determine whether to:
  - (a) take no action;
  - (b) assure full disclosure to the Board of Directors and other individuals covered by this policy;
  - (c) ask the person to recuse from participation in related discussions or decisions within ATIS; or
  - (d) ask the person to resign from his or her position in the organization.The organization's President and CEO, Vice President of Finance and Operations and General Counsel will monitor proposed or ongoing transactions for conflicts of interest and disclose them to the Chairman of the Board of Directors in order to deal with potential or actual conflicts, whether discovered before or after the transaction has occurred.

*Effective: December 11, 2008*