



Issuing Department:
**Conflict of Interest
Management Unit**

Policy on Faculty Conflicts of Commitment and Conflicts of Interest

Effective Date: July 1, 2026

I. POLICY

When fulfilling their obligations to NYU Langone Health, all Faculty Members have an obligation to serve the purposes to which NYU Langone Health is dedicated and to conduct their responsibilities and the affairs of NYU Langone Health in a manner that promotes NYU Langone Health's best interests and complies with legal and regulatory requirements. This obligation includes avoiding or minimizing Conflicts of Commitment and Conflicts of Interest related to their Outside Activities and Financial Interests, and effectively managing such conflicts should they arise. Toward that end, NYU Faculty Members have a duty to promptly disclose to the Conflicts of Interest Management Unit any Outside Activities and Financial Interests that present an actual or potential Conflict of Commitment or Conflict of Interest so that they can be evaluated and then eliminated or managed as determined in accordance with this Policy.

II. APPLICABILITY

This Policy applies to all Faculty.¹

III. FACULTY CONFLICTS OF COMMITMENT

1. **Conflicts of Commitment:** A Conflict of Commitment means any circumstance where a Faculty Member's Outside Activities, paid or unpaid, interfere with, undermine, detract from, or may interfere with, undermine, or detract from a Faculty Member's primary professional responsibilities to NYU Langone Health and the Faculty Member's commitment of time and intellectual energies to NYU Langone Health.

A. Outside Activities: Faculty Members owe a duty to NYU Langone Health to carry out their NYU Langone Health duties and responsibilities in the best interests of NYU Langone Health. Full-time Faculty Members owe their primary professional allegiance to NYU Langone Health; their primary commitment of time and intellectual energies should be to NYU Langone Health's clinical, teaching, and research clinical missions. The specific responsibilities and professional activities that constitute an appropriate commitment to NYU Langone Health will differ across departments, units, and roles and will be based on a Faculty Member's status (e.g., full-time, part-time, per diem) and compensation. Where it is appropriate and desirable for Faculty Members to participate in Outside Activities beyond their NYU Langone Health association, they may do so as long as the Outside Activities do not constitute a Conflict of Commitment or a Conflict of Interest

¹ Faculty who are NYU Langone Health trustees, officer, or key employees are also subject to the *Policy on Conflicts of Interest for Trustees, Officers, and Key Personnel*.

and are otherwise in accordance with applicable NYU Langone Health policies. In general, part-time Faculty Members may accept outside employment as long as it does not create a Conflict of Interest or otherwise interfere with any of their obligations to NYU Langone Health.

B. Faculty Consulting: Faculty Members are responsible for ensuring that consulting agreements comply with all applicable NYU Langone Health policies, including but not limited to the NYU Langone Health Statement of Policy on Intellectual Property and Conflict of Commitment and Conflict of Interest provisions set forth herein. It is strongly encouraged that any consulting agreement between the Faculty Member and the party for whom consulting activities are to be performed recognize NYU Langone Health's rights priority under such policies to the extent they apply. To ensure such rights are protected, Faculty Members are strongly encouraged to use the NYU Langone Health Faculty Consulting Agreement Addendum set forth in Exhibit A to this Policy and to consult with CIMU or the Office of General Counsel if questions arise. In addition:

i. *Inventions and Intellectual Property*: Prior to beginning any consulting activity, a Faculty Member must inform the party for whom the consulting services are to be performed of the NYU Langone Health Statement of Policy on Intellectual Property and the Faculty Member's obligations under the policy.

ii. *Research and Sponsored Programs*: Faculty Members may neither (i) receive funds for NYU Langone research from a party for whom they are providing consulting services nor (ii) engage in consulting or other Outside Activities for a party from whom they are receiving funds for research without prior disclosure, evaluation, and approval as required under this Policy and in accordance with the NYU Langone Health Policy on Conflicts of Interest in Research and Other Sponsored Programs and Institutional Conflicts of Interest.

2. Physical Presence on Campus:

A. A full-time faculty appointment conveys an obligation for a Faculty Member to have a significant physical presence (30-35 hours per week, excepting holidays, vacations, and approved leave pursuant to NYU Langone Health policies) on their assigned NYU Langone Health campus to be accessible to patients, students, fellows, trainees, postdoctoral appointees, and staff, and to be available to interact with NYU Langone Health colleagues throughout every period while they are receiving compensation from NYU Langone Health (i.e., holding a compensated appointment and not on leave). A Faculty Member will not be deemed to be physically present through use of telecommuting tools like WebEx or Zoom. Any modification to this requirement is subject to the prior written approval of the Faculty Member's Department Chair and the Chief Academic Officer.

B. A part-time compensated faculty appointment conveys an obligation for the Faculty Member to maintain a significant physical presence at NYU Langone Health (as determined by the Department and the conditions of appointment) for the time the Faculty Member is compensated by NYU Langone Health unless otherwise agreed to by NYU Langone Health as part of the Faculty Member's appointment.

3. Maximum Time Spent on Outside Activities by Full-Time Faculty:

A. Full-time Faculty are permitted to spend no more than an average of one day per seven-day week (where one “day” is equal to seven hours), 50 days per year, or 350 hours per year on Outside Activities, subject to the approval of their Department Chair and disclosure to CIMU.

B. Faculty who hold administrative positions as vice presidents, associate deans, or assistant deans may not spend more than 20 days (where one “day” is equal to seven hours) per year on Outside Activities without the approval of their supervisor and the Chief Academic Officer.

C. Faculty who hold positions as executive vice presidents, deans, chairs, or institute directors may not spend more than 20 days (where one “day” is equal to seven hours) per year on Outside Activities without the additional approval of the Conflict of Interest Committee.

D. Time spent on both compensated and uncompensated activities, in aggregate, shall be used when calculating the total number of hours dedicated to Outside Activities. Any commitment that exceeds the limitations set forth in this Section will be treated as a Conflict of Commitment and subject to the provisions of Section VI.

4. **Liability:** NYU Langone Health shall have no responsibility or liability for Outside Activities that a Faculty member undertakes. All risk and liability for injuries arising out of the Faculty Member’s Outside Activities is personal to the Faculty Member and does not accrue to NYU Langone Health. NYU Langone Health insurance coverage does not protect Faculty Members who engage in such activities. Accordingly, when engaging in such activities, Faculty Members are encouraged to consider all risks and potential liabilities, to seek personal legal counsel, as appropriate, obtain outside professional insurance where necessary, and ensure that their Outside Activities comply all legal and regulatory requirements.

IV. CONFLICTS OF INTEREST

1. Generally:

A. As used in this Policy, a Conflict of Interest is any circumstance where the personal, professional, or financial interest of a Faculty Member or Related Individual diverges, may diverge, or reasonably appears to diverge from the Faculty Member’s obligations to, and the interests of, NYU Langone Health. A Conflict of Interest may exist whenever an independent observer might reasonably question whether the individual's professional actions or decisions, including the ethical and objective conduct of clinical care, scholarship, or research, are affected by considerations of personal gain, financial or otherwise.

B. A Conflict of Interest can arise in numerous situations. Although this Policy will address some common types of Conflicts of Interest, conflicts may arise in varying circumstances not specifically set forth herein. Importantly, this Policy applies to any circumstance that may constitute a Conflict of Interest, regardless of whether specifically addressed herein.

C. NYU Langone Health will not engage in any transaction or activity or otherwise authorize Faculty Members to engage in Outside Activities, hold Financial Interests, or participate in transactions involving NYU Langone Health unless all conflicts are disclosed, evaluated, managed, or eliminated pursuant to this Policy.

D. An Executive Vice President may not engage in an Outside Activity that intersects with their responsibilities to NYU Langone Health without the prior approval of the COI Committee.

2. **Outside Activities or Interests Creating a Conflict of Interest:** The following activities or interests are common types of Conflicts of Interest. This is not an exhaustive list of situations that create or could create a conflict of interest; actual and potential conflicts will be evaluated as they are presented.

A. Outside Clinical Activities: Full-time compensated Faculty Members are not permitted to engage in outside clinical activities without the prior approval of their Department Chair, the Chief Academic Officer, and the Chief Clinical Officer and, as deemed appropriate, the COI Committee.

B. Outside Teaching Activities:

i. A teaching engagement outside of NYU Langone Health competes directly with NYU Langone Health's core educational mission. Accordingly, a full-time Faculty Member may not accept a concurrent faculty appointment at another academic institution while employed by NYU Langone Health, even while on unpaid leave, without the prior approval of the Chief Academic Officer. These rules with respect to outside teaching activities apply primarily to full-time Faculty. Part-time Faculty Members are expected to disclose their teaching activities outside of NYU Langone Health as part of their appointment, as part of the annual disclosure process, and whenever a material change has occurred and to engage in teaching activities outside of NYU Langone Health only to the extent they do not interfere with any of their teaching and other obligations to NYU Langone Health. Faculty Members may not use curricula and materials developed for NYU Langone Health use in teaching activities at other institutions.

ii. All Outside Activities involving teaching require prior approval from the Chief Academic Officer, other than (a) delivering a limited number of lectures at other academic institutions, at conferences, or at public gatherings (with or without compensation) and (b) posting uncompensated, non-interactive educational materials on a website. In those cases, Faculty should not teach courses designed for or identical to NYU Langone Health at another institution or in connection with non-NYU Langone Health distance learning ventures, even during a period when they are not compensated by NYU Langone Health, without prior consultation and opportunity for comment by the Faculty Member's Department Chair and the Chief Academic Officer.

C. Outside Research Activities: Full-time Faculty Members may not act as an investigator at or under the auspices of another institution unless NYU Langone Health has a formal affiliation or research agreement with the other institution. Prior written approval to engage in the activity must be obtained from the COI Committee to act as a principal investigator under the auspices of another institution.

D. Executive and Managerial Roles: Faculty Members receiving full-time compensation must not have executive or managerial responsibilities in private or public entities outside of NYU Langone Health unless otherwise approved by Department Chair and COI Committee.

E. NYU Langone Health Faculty Start-ups: NYU Langone Health acknowledges that both academic and institutional interests may benefit from the

commercialization of new technologies and NYU Langone Health intellectual property. The formation of new business entities, start-ups, or other commercial ventures that seek to use NYU Langone Health intellectual property must be disclosed prior to formation to CIMU and TOV, including but not limited to the identity of other NYU Langone Health personnel involved (e.g., Faculty, employees, post-doctoral candidates, and students) and the NYU Langone Health intellectual property that is involved. This Section E applies only to NYU Langone Health Faculty Start-ups; Faculty seeking roles in entities other than NYU Langone Health Faculty Start-ups must comply with the other applicable provisions of this Policy.

i. Subject to Section ii, Faculty Members may have positions in NYU Langone Health Faculty start-ups, provided that: (a) there is written disclosure to CIMU and TOV prior to entity formation and the initiation of any entity research or operations; (b) the Faculty Member's Department Chair approves of the proposed role; (c) CIMU has reviewed potential conflicts of interest and commitment and determined such conflicts are manageable (obtaining COI Committee and other relevant approvals where necessary); and (d) all NYU Langone Health personnel involved with the entity have in place a signed Conflict Management Plan.

ii. Full-Time Faculty must relinquish board and officer roles in any start-up where \$50,000 in funding is secured and either: a) the entity seeks to license NYU Langone Health intellectual property for commercialization or b) the entity otherwise seeks to do business with NYU Langone Health.

iii. *Other Roles:* Faculty are permitted to have other roles and interests (e.g., advisor, consultant, equity owner²) in Faculty start-ups provided that there is timely disclosure to, and evaluation by, CIMU. CIMU will evaluate such roles and escalate for review and approval as follows:

<i>Interest Value</i>	<i>Actions</i>
\$25,000 or less; unlicensed IP rights	CIMU will evaluate and issue Conflict Management Plans as appropriate
\$25,001 - \$50,000 Equity of any value in privately held entity	CIMU will evaluate and issue Conflict Management Plans as appropriate or escalate as needed to the Chief Scientific Officer, Chief Academic Officer, and/or Chief Clinical Officer
\$50,001 - \$100,000	CIMU will consult with the Chief Scientific Officer, Chief Academic Officer, and/or Chief Clinical Officer (as appropriate) for decision or escalation to the COI Committee as they deem necessary
\$100,000 and above (individually or in aggregate)	CIMU will escalate to the COI Committee for decision

iv. *Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) Grants:* Start-up companies formed by Faculty Members may apply for SBIR and STTR grants prior to a full conflict of interest review provided that

² For equity, both percentage held and dollar value (current and prospective options) will be considered.

the Faculty Member must submit the grant proposal to CIMU and TOV at least two (2) weeks before the earlier of company formation or submission of the grant application if the proposal involves NYU Langone Health personnel, NYU Langone Health intellectual property, or research or other work will be performed at NYU Langone Health.

F. Entities Other than Faculty Start-ups: Board, Officer, Managerial and Executive Roles:

i. *NYULH Vendors:* Faculty may not hold board or officer roles in NYU Langone Health Vendors without the prior written approval of their Department Chair, prior disclosure to and evaluation by CIMU, and evaluation by the COI Committee.

ii. *Board and Officer Roles in For-Profit Companies:*

a. *Board Roles:*

1. *Entities Unrelated to Healthcare:* Faculty may hold board roles in for-profit entities unrelated to healthcare and health technologies with the prior written approval of the Faculty Member's Department Chair, prior disclosure to and evaluation by CIMU, and a Conflict Management Plan issued by CIMU if conflicts are determined to exist and to be manageable.

2. *Entities Related to Healthcare:* Full-time faculty may not hold board roles in entities related to healthcare or health technologies without the prior written approval of their Department Chair, prior disclosure to and evaluation by CIMU, evaluation by the CSO, CAO, and/or CCO, with escalation to the COI Committee, where necessary, and a Conflict Management Plan Issued by CIMU if conflicts are determined to exist and to be manageable. Part-time Faculty may hold board roles in entities related to healthcare or healthcare technologies with the prior written approval of the Faculty Member's Department Chair, prior disclosure to and evaluation by CIMU, and a Conflict Management Plan issued by CIMU if conflicts are determined to exist and to be manageable.

b. *Officer Roles:* Full-Time Faculty may not have officer roles in for-profit entities either related or unrelated to healthcare without the prior written approval of their Department Chair, disclosure to, and evaluation by, CIMU, evaluation by the COI Committee where necessary, and a Conflict Management plan Issued by CIMU if conflicts are determined to exist and be manageable. Part-time Faculty may hold officer roles in entities related to healthcare or healthcare technologies with the prior written approval of the Faculty Member's Department Chair, prior disclosure to and evaluation by CIMU, and a Conflict Management Plan issued by CIMU if conflicts are determined to exist and to be manageable.

iii. *Board and Officer Roles in Nonprofit Companies:*

a. *Board and Officer Roles in Nonprofit Organizations Unrelated to Healthcare:* In general, faculty members may hold board and officer roles in non-profit organizations unrelated to healthcare, with prior disclosure to and evaluation by CIMU, and a Conflict Management plan issued by CIMU if conflicts are determined to exist and be manageable.

b. Board and Officer Roles in Nonprofit Organizations Related to Healthcare (other than professional associations): Faculty may hold board and officer roles in entities related to healthcare subject to prior disclosure to and evaluation by CIMU, and approval by the Chief Academic Officer (for non-clinical faculty) or Chief Clinical Officer (clinical faculty). Faculty may hold board and officer roles in professional associations with disclosure to CIMU and approval by the Department Chair.

iv. Board and Officer Roles in Venture Capital, Hedge Funds, and Special Purpose Acquisition Companies (SPACs): Full-time faculty may not hold board or officer positions in venture capital companies, hedge funds, or SPACs. Part-time faculty may hold board or officer positions in venture capital companies, hedge funds, and SPACs subject to disclosure to and evaluation by CIMU in accordance with NYU Langone Health policies, including its conflict of interest policies.

G. Students: The academic activities of students, fellows, trainees, and postdoctoral appointees must be free from the influence of the outside personal interests of the Faculty Member, and their work may not be used in connection with a Faculty Member's Outside Activities. To this end, Faculty Members should be open about their involvement with and obligations to outside third parties who could benefit from the work or ideas of their students, staff, and colleagues. The Chief Academic Officer and Chief Scientific Officer may impose additional conditions or otherwise restrict participation in any NYU Langone Health activity involving students, fellows, trainees, and postdoctoral appointees where a Faculty Member, NYU Langone Health Community Member³, or their Related Individual holds an outside Financial Interest.

H. Other Conflicts: Attached as Exhibit _ are examples of other activities or interests that constitute a Conflict of Interest. The exhibit is illustrative and is not intended as an exhaustive list of activities or interests that constitute a Conflict of Interest.

VI. PROCEDURES: DISCLOSURES, REVIEW, AND RESPONSIBILITIES

1. Disclosures:

A. Conflicts of Interest Management Unit (CIMU): CIMU is the administrative unit authorized to receive, review, and manage Conflicts of Interest disclosures, develop, issue, and monitor Conflict Management Plans, and act as liaison to the COI Committee and COI Review Committee as appropriate and necessary. CIMU maintains NYU Langone Health's electronic disclosure system.

B. Duty to Disclose: NYU Langone Health Faculty Members are required to make disclosures as requested by NYU Langone Health in order to permit the evaluation and determination of actual or potential Conflicts of Interest as set forth in this Policy. The duty to disclose is ongoing; where a Member of the NYU Langone Health Community is not initially aware of a Conflict of Interest but becomes aware of it later, they should disclose the Conflict of Interest promptly upon learning of it. Disclosures will be kept confidential, provided that information may be disclosed as necessary to appropriately evaluate conflicts and as may be required by applicable law and NYU Langone Health Policy.

³ Policy on Conflicts of Interest for Members of the NYU Langone Health Community (Other than Faculty)

C. Types of Disclosures:

i. *Prior to Hire or Appointment:* All candidates for a faculty appointment must disclose information as requested by NYU Langone Health about themselves and Related Individuals in order to assist NYU Langone Health in evaluating the candidate's actual or potential Conflicts of Interest and Conflicts of Commitment.

ii. *Annual Disclosures:* All Faculty Members are required to file an annual disclosure during the NYU Langone Health Annual Reporting Cycle within fifteen (15) days of the request or as otherwise requested.

iii. *Ad Hoc Disclosures:* All Faculty Members must (a) proactively disclose to CIMU any Outside Activity, Financial Interest, or other relevant interest that may intersect with their roles and responsibilities at NYU Langone Health, (b) make disclosures upon request by CIMU, and (c) update or amend existing disclosures as circumstances materially change. Faculty Members are required throughout the year to disclose updates or changes to their disclosure within thirty (30) days of changes to existing interests or before acquiring new interests or activities.

iv. *Research-Specific Disclosures:* Faculty Members are required to make research-specific disclosures as set forth in the Policy on Conflicts of Interest in Research and Other Sponsored Projects and Institutional Conflicts of Interest.

2. Reviews:

A. Generally: CIMU is responsible for determining whether an Outside Activity, Financial Interest, or other disclosed interest creates a Conflict of Interest or Conflict of Commitment based on the facts and circumstances presented and whether and how the conflict may be managed, reduced, or eliminated. In making any determination, CIMU will, as appropriate or required, consult with the discloser's Department Chair, the Chief Academic Officer, the Chief Clinical Officer, the Chief Scientific Officer, the COI Committee, or other relevant institutional leaders. Disclosures associated with Research and other Sponsored Projects will be reviewed in accordance with the Policy on Conflicts of Interest in Research and Other Sponsored Projects and Institutional Conflicts of Interest⁴.

B. Conflicts of Commitment: In cases in which CIMU determines that a real or potential Conflict of Commitment exists, CIMU will consult with the Faculty Member's Department Chair and the Chief Academic Officer, who are responsible for reviewing and determining whether a Conflict of Commitment exists and whether or not it can be managed. In addition, with respect to Faculty whose primary role is research, the Chief Scientific Officer will be consulted; with respect to Faculty whose primary role is clinical, the Chief Clinical Officer will be consulted. The Chief Academic Officer, in consultation with CIMU, may refer matters to the COI Committee for final determination. (See Section III above).

C. Conflicts of Interest – Significant Conflict: In cases where CIMU determines that an actual or potential Significant Conflict of Interest exists, or otherwise determines that

⁴ Policy on Individual and Institutional Conflicts of Interest in Research and Other Sponsored Projects

circumstances warrant further review, CIMU will submit the matter to the COI Committee for review and determination regarding whether and how the conflict may be managed, reduced, or eliminated.

3. **Conflict Management Plans:**

A. Conflict Management Plans: When a determination is made that a Faculty Member's Outside Activities or Financial Interests are permitted notwithstanding an identified potential conflict, the Faculty Member will receive, and be subject to, a written Conflict of Interest Management Plan. The Conflict of Interest Management Plan will include the conditions or restrictions intended to manage, reduce, or eliminate the conflict pursuant to which the Faculty Member will be permitted to engage in the Outside Activity or hold the Financial Interest; no such Outside Activity or Financial Interest may be undertaken and no related transactions may proceed until the Conflict of Interest Management Plan is issued to, and signed by, the NYU Langone Health Faculty Member.

B. General Requirements Where an Activity or Interest is Permitted: In addition to any requirements contained in a Conflict of Interest Management Plan, any permitted Outside Activity or Financial Interest is subject to the following unless otherwise approved in accordance with this Policy:

i. The Outside Activity or Financial Interest must be approved by the discloser's Department Chair or senior business unit leader and be consistent with all NYU Langone Health policies;

ii. Faculty Members may not use the NYU Langone Health name, or any NYU Langone Health mark, symbol, or logo, other than as reference to their NYU Langone Health affiliation for identification purposes;

iii. Faculty Members must make clear that their Outside Activities and Financial Interests are personal, NYU Langone Health is not involved in and does not have liability for such activities, and NYU Langone Health is not endorsing such activities;

iv. Faculty Members must not use NYU Langone Health resources, including facilities, personnel, equipment, devices, data, intellectual property, and NYU Langone Health Confidential or Protected Information, or grant any outside persons or entities access to such NYU Langone Health resources;

v. Faculty Members must not participate in or improperly influence, and must recuse themselves from, any NYU Langone Health decision, negotiation, or discussion in which they or Related Individuals have an interest that gives rise to an actual or potential Conflict of Interest; and

vi. Faculty Members may not make or offer inappropriate inducements or take actions that are illegal or unethical in connection with their Outside Activities.

4. **Appeals:** Unless otherwise provided under this Policy, a Faculty Member may appeal a decision made by CIMU to the Chief Academic Officer, Chief Clinical Officer, Chief Scientific Officer, or the COI Review Committee, as applicable, and a decision made by any of them may be appealed to the full COI Committee for final determination. All appeals must be made in

writing to the Director of CIMU within seven (7) days of notification of the decision being appealed. All decisions of the COI Committee shall be final.

5. **Reporting:** CIMU will provide a report annually to the COI Committee on NYU Langone Health's compliance with this Policy.

VII. ENFORCEMENT

Violations of this Policy are subject to disciplinary action, up to and including termination of employment or association with NYU Langone Health in accordance with the disciplinary policies and procedures applicable to the respective Faculty Member. Any failure to make a disclosure as required under this Policy by any Faculty Member who serves on an NYU Langone Health committee may result in the suspension or removal of that Faculty Member from the committee.

VIII. DEFINITIONS

Conflict of Interest Committee ("COI Committee") is the Committee established by the Dean and CEO to review, evaluate, and determine matters referred to it in accordance with this Policy. The Dean and CEO shall serve as the Chair of the COI Committee, whose members shall include (a) the Chief Academic Officer; (b) the Chief Scientific Officer; (c) the Chief Clinical Officer; (d) the Executive Vice President and Vice Dean, Chief Financial Officer; (e) the Executive Vice President and Vice Dean, General Counsel; (f) the Executive Vice President and Vice Dean for Human Resources; and (g) and such other person(s) as may be designated by the Dean and CEO from time to time. The Director of CIMU shall be the liaison to the COI Committee. Personnel within the Office of General Counsel and Technologies, Opportunities, and Ventures, and other subject matter experts, may serve as advisors to the COI Committee.

Conflict of Interest Review Committee ("COI Review Committee") is a subcommittee of the COI Committee with members appointed from time to time by the Dean and CEO. The COI Review Committee shall have the authority to review, evaluate, and determine matters between meetings of the COI Committee, with all such determinations reported to the COI Committee at its next meeting. Except as otherwise expressly provided, references in this Policy to the COI Committee will include the COI Review Committee.

Faculty or Faculty Member means any person who has a faculty appointment at NYU Grossman School of Medicine or NYU Grossman Long Island School of Medicine, including but not limited to Full-time Faculty, Part-time Faculty, and non-compensated faculty.

Financial Interest means a financial, ownership, equity interest, anything of monetary value, whether or not the value is readily ascertainable, that is received, held, or expected to be received, either directly or indirectly, by a Faculty Member or their Related Individuals from an external entity during the relevant 12-month period. Financial Interests include, but are not limited to: stock and stock options, warrants, convertible debt, partnership interests, or other ownership interests in a publicly-traded or non-publicly-traded entity; compensation or remuneration, including salary, wages, consulting or expert witness fees, and honoraria; licensing and royalty income; patent applications; patents; copyrights; trademarks; gifts; loans; and sponsored travel or reimbursed travel. Financial Interests do not include interests in any amount in publicly-traded, diversified investment vehicles, such as broad-based publicly-traded, diversified mutual funds and exchange traded funds, as long

as the Individual or their Related Individuals, collectively, do not have a 15% or greater direct or indirect interest in the vehicle and do not have a management, board, or employment Position in the vehicle. The value of a Financial Interest is generally determined through reference to public prices or other reasonable measures of fair market value where public prices are not available.

Full-time Faculty or Full-time Faculty Member means faculty who have a full-time faculty appointment or are full-time employed (regardless of whether their faculty appointment is less than full-time).

NYU Langone Health means NYU Langone Health System, NYU Langone Hospitals, NYU Grossman School of Medicine, and NYU Grossman Long Island School of Medicine, and all entities controlled by any of them except where specifically excluded. This Policy has been adopted by the Family Health Centers at NYU Langone Health.

NYU Langone Health Confidential Information means any information relating to or about NYU Langone Health's business or operations which is not intended to be disseminated to the public at large, including but not limited to, information concerning NYU Langone Health's employees, medical staff, faculty and students, such as salary levels, professional fees, prices, personnel records, background checks and conflicts of interest disclosures; business arrangements, such as contractual arrangements with suppliers and managed care companies, strategic plans, potential affiliations, acquisitions and mergers, business and donor relationships, planned investments, marketing strategies and software development (including source code); research, such as proposals and findings, unpublished research data, results, manuscripts and correspondence, invention disclosures and other unpublished intellectual property; and internal investigations, pre-litigation and litigation, and administrative agency charges, audits and inquiries.

NYU Langone Health Faculty Startup/NYU Start-up means a for-profit or not-for-profit entity formed to develop, commercialize, or apply intellectual property, discoveries, technologies, clinical innovations, software, devices, or other know-how that originated from research, scholarly activity, or institutional resources at NYU Langone Health, and in which one or more NYU Langone Health faculty members has a significant financial interest, fiduciary role, executive/managerial role, or operational involvement.

NYU Langone Health Protected Information means any information created, maintained, received or transmitted by NYU Langone Health that is subject to confidentiality obligations under federal, state or local laws and regulations, including but not limited to Protected Health Information under the Health Insurance Portability and Accountability Act of 1996, its implementing regulations, and NYU Langone Health policies, student educational records, Social Security numbers, credit card numbers, and export-controlled information.

Outside Activity means any activity or interest outside of a Faculty Member's duties and responsibilities at NYU Langone Health, including but not limited to consulting or other business activities; professional or academic endeavors; public service; board or officer positions in public or private; employment outside of NYU Langone Health; service on a professional board or committee; and faculty appointments.

Part-time Faculty or Part-time Faculty Member means faculty who have a part-time faculty appointment, whether employed full-time or part-time.

Related Individual means, with respect to an individual covered under this Policy, (i) an individual's spouse, domestic partner, significant other, or roommate; children, grandchildren, and great-grandchildren; siblings; and living ancestors (e.g., parents, grandparents, great-grandparents) and the spouses of all such individuals; and (ii) individual who is not legally related to but who resides with a NYU Langone Health employee. This definition applies to current relationships and former relationships in the categories above.

Significant Conflict of Interest means a Conflict of Interest that creates a substantial likelihood, as determined in the discretion of NYU Langone Health based on direction provided by the COI Committee, that an independent observer might reasonably question whether the individual's professional actions or decisions, including the ethical and objective conduct of scholarship, research or clinical care, are determined by considerations of personal gain, financial or otherwise. The determination will be based on the totality of the circumstances, including but not limited to the roles and responsibilities of the Faculty Member, the value of the Outside Activity or Financial Interest, the nature of the NYU Langone Health activity (e.g., research) involved, and the extent to which the Conflict of Interest may affect the reputation of NYU Langone Health or the Faculty Member.

History/Other Policies

As applied to Faculty Members, this Policy replaces (1) NYU Langone Health's *Policy on Business Conflicts of Interest* issued on April 1, 2009 and updated on April 1, 2011, July 1, 2014, June 29, 2016, March 1, 2018, and December 31, 2019; (2) NYU Langone Health's *Policy on Faculty Conflict of Commitment* issued on April 1, 2009 and updated August 24, 2012, July 16, 2018, and December 31, 2019; and (3) NYU Langone Health's *Policy on Faculty Consulting* issued on April 1, 2009 and updated August 24, 2012, July 16, 2018, and December 31, 2019.

Exhibit A

Conflicts of Interest

The following activities or interests are common types of Conflicts of Interest. This is not an exhaustive list of situations that create or could create a Conflict of Interest; actual and potential conflicts will be evaluated as they are presented.

A. Improper Use of NYU Resources: Faculty Members may not use, other than in an incidental manner, NYU Langone Health resources (including but not limited to facilities, personnel, equipment, devices, data, intellectual property, and NYU Langone Health Confidential and Protected Information) for personal use. The personal use of NYU Langone Health funding and NYU Langone Health Confidential and Protected Information is never permitted and is never considered purely incidental. In addition, Outside Activities may not be conducted during or impede a Faculty Member's usual working hours or time commitment to NYU Langone Health.

B. Obtaining, Using, or Disclosing NYU Langone Health Confidential Information and NYU Langone Health Protected Information: Faculty Members may not (i) obtain, use or disclose NYU Langone Health Confidential Information and NYU Langone Health Protected Information for direct or indirect personal interest, profit or advantage, or for a purpose that may be detrimental to NYU Langone Health; or (ii) disclose NYU Langone Health Confidential Information and NYU Langone Health Protected Information to a person or entity that is not authorized by NYU Langone Health.

C. Participating in an NYU Langone Health Business Arrangement for Personal Benefit: Faculty Members may not participate in the selection, award, or administration of any business arrangement involving NYU Langone Health and an enterprise in which the Faculty Member or a Related Individual holds, directly or indirectly, an ownership or other Financial Interest (such as a royalty interest) or has an employment/management/fiduciary role.

D. Accepting Gifts, Loans, and Other Benefits: Except as may be permitted pursuant to the NYU Langone Health Policy on Acceptance and/or Solicitation of Gifts and Benefits from Vendors, Patients or Other Third Parties, Faculty Members may not solicit or accept gifts (including entertainment and any other thing of value), loans (other than an arm's length loan made in the ordinary course of business from a banking or other financial institution), or favors of more than nominal value from any person or entity with a business relationship, or seeking to have a business relationship with, NYU Langone Health.

E. New Business Ventures and Entrepreneurial Activity: Faculty members must disclose the formation of new business entities, start-ups, or other commercial ventures related to healthcare prior to formation to CIMU and TOV to ensure that potential or actual Conflicts of Interest are reviewed and managed or eliminated.

F. Outside Roles and Responsibilities: Executive, managerial, fiduciary, board or operational roles with healthcare and health technology companies and any other companies which do business with NYU Langone Health must be disclosed and evaluated for conflicts, whether compensated or uncompensated.

G. Failing to Disclose and Assign Inventions and Discoveries to NYU Langone Health: Inventions and discoveries by Faculty Members subject to NYU Langone Health's *Statement of Policy on Intellectual Property* must be disclosed and assigned on a timely basis in accordance with the terms of that Policy as in effect from time to time.

H. Competing with NYU Langone Health: Any of the following activities engaged in by a Faculty Member may constitute a Conflict of Interest:

i. Competing, directly or indirectly, with NYU Langone Health in the provision, purchase, or sale of any property, goods, or services or in other activities in which NYU Langone Health is or might reasonably and appropriately become engaged;

ii. Appropriating or diverting a business or financial opportunity that the person knows or should know that NYU Langone Health is pursuing or is considering pursuing or reasonably might be interested in pursuing if it were aware of the opportunity;

iii. Holding, directly or indirectly, an ownership or other Financial Interest (such as a royalty interest) or having an employment/management/fiduciary role in an enterprise that is a competitor of NYU Langone Health or promoting the interests of such enterprise at NYU Langone Health;

iv. Soliciting business that the person knows or should know would or might disturb an existing professional or business relationship that NYU Langone Health has; and

v. Engaging in NYU Langone Health-related transactions without fully and timely disclosing Financial Interests, whether held personally or by Related Individuals.