



# **Code of Ethics & Business Conduct**

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The IASC Code of Ethics and Business Conduct has been prepared as a management tool for the International Aloe Science Council staff, volunteers and members. The International Aloe Science Council is not responsible for any errors contained herein or for consequences arising from the use and/or application of this Code of Ethics and Business Conduct, either internally or externally.

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### **Preface**

The International Aloe Science Council (IASC) was founded in 1981 by a group of companies active in the Aloe Vera trade. IASC is now the international voice of the Aloe products industry, comprised of domestic and foreign companies doing business as importers, growers, processors, manufacturers, marketers, and distributors of products containing aloe vera and its related substances and constituents.

IASC is dedicated to serving the needs of the aloe industry. The Council serves its members by promoting the responsible commerce of products that contain aloe and that are used to enhance health and quality of life thru scientific research, a commitment to initiating and conforming to industry and regulatory best practices, and promoting overall regulatory compliance.

This October 2016 version of the Code of Ethics adopted by the IASC Board of Directors replaces the version adopted in September 2008.

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### **Expectations of Members in Good Standing of the Council**

#### **Conformity**

- Members agree and must conform to the Bylaws, Code of Ethics & Business Conduct, and any other policies and regulations of the Council.
- Members agree and must conform to all of the regulatory requirements of their respective federal, state and local governments.

#### **Fair and Honest Business Practices**

- All business transactions should be conducted in a fair and truthful manner, including all dealings with vendors and customers.
- Members shall not engage in false or misleading advertising. Members may identify themselves as an IASC member in advertising and marketing materials. However, Council involvement should not be used for personal or partisan gain. Members may not imply IASC endorsement of any of their products.
- Members shall not engage in making unlawful claims of a product's ability to diagnose, cure, treat, or prevent a specific disease on product labels and labeling, or on the company's website, marketing materials, or other media.
- Members shall not discuss or exchange information directly among themselves related to the following areas as they are generally recognized as unlawful or in violation of anti-trust laws:
  - Prices or pricing
  - Credit terms, discounts or elements of the terms and condition of sale
  - Profit levels, costs or market shares
  - Boycotts or agreements not to deal with competitors, customers or suppliers
  - Allocation or division of markets or customers
- Members shall conduct themselves in a professional manner with all competitors and regulatory agencies and promote cooperation with regulators.
- Members shall not engage in business conduct that is prejudicial to the character and welfare of the Council, or is in any way contrary to or in violation of this Code, the Council Bylaws, other policies of the Council, or any federal, state or local laws or regulations.

#### **Code Enforcement**

- When the business conduct of any member is alleged to be prejudicial to the character and welfare of the Council, or a member is alleged to be out of compliance with the Code, Bylaws, other policies of the Council, federal, state or local laws or regulations, the member's conduct shall be subject to investigation and judgment, and if the member is

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found to have engaged in impermissible conduct as described above, the member shall be subject to sanction by the Board of Directors.

- Allegations regarding a member company shall be referred to the Executive Director, who is charged with collection of the appropriate background data.
- The Executive Director shall present a report to a Special Review Committee established by the Chair of the Board of Directors for the purpose of considering the allegations against the member. The Committee shall consist of three (3) people appointed by the Chair and shall act by majority vote.
- The member under review shall be informed in a timely manner of the allegations (within 30 days) and of the initiation of this process. The member shall also be given the opportunity to respond in writing to the allegations (30 days) and provide any other information the member considers relevant. The response of the member shall be included in the report of the Executive Director to the Committee.
- The Committee, after reviewing the report from the Executive Director and conducting any further investigation it deems useful, shall schedule a hearing at which the member shall be permitted to present any further information or arguments to the Committee. This hearing may be held in-person, via conference telephone, or other means of communication acceptable to all parties.
- The Committee shall determine whether the member engaged in conduct prejudicial to the character and welfare of the Council or contrary to the Code, Bylaws, other policies of the Council, or federal, state or local laws or regulations. If the Special Review Committee finds that such wrongdoing has occurred, the Committee shall also recommend an appropriate sanction, which may include suspension or expulsion from membership.
- The member and the Board of Directors shall be notified in writing of the decision and recommendation of the Committee. The Board of Directors, at its next regular or special meeting, shall take action on the decision and recommendation of the Committee, affirming or modifying the same and/or referring the matter back to the Committee for further deliberation or action. The member shall be permitted to submit any written materials the member wishes to the Board in connection with the Board's deliberations and decision.
- The decision of the Board of Directors, including any sanction, may be publicized as determined by the Board, including through notification of the appropriate federal, state, or local regulatory authorities.
- All members of the Council shall cooperate in any disciplinary procedure.