

FUTURE OF LIFE INSTITUTE
CONFLICT OF INTEREST POLICY
Adopted February 24, 2024

1. Purpose: The purpose of the conflict of interest policy is to protect the Corporation's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Corporation or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable corporations.

2. Policy: Anyone making decisions on behalf of the Corporation should always act based on the best interests of the organization, and no individual associated with the Corporation should use her position for personal benefit, for the benefit of friends or relatives, or to further any outside interests or personal agenda. This standard applies to all transactions and decisions, 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 staff member of the Corporation.

(B) A potential conflict of interest exists whenever the personal, professional or financial interest of an interested person is opposed to that of the organization, or when such an interest or any conflicting fiduciary duty might influence the interested person's actions and judgment on behalf of the Corporation. A potential conflict also exists when there is an appearance that an interested person's actions may be influenced by a competing interest or duty.

(C) A conflict of interest exists whenever an interested person's competing interest or 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 Corporation.

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;

- decisions about transactions with an entity by which an interested person is employed.

Conflicts (or the appearance of conflicts) may also arise when the Corporation is 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 not-for-profit organization that obtains or seeks funds from institutions or individuals from which the Corporation 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.

The fact that a project is developed in partnership with another organization in which an interested person also holds a position shall not by itself create a conflict of interest, as described in the Corporation's "Policy on Cooperatively-Developed Projects." Rather, the partnership will be assessed for potential conflict under this policy as informed by that policy.

4. Procedure: Board: Whenever a director, officer, or committee member becomes aware of a potential conflict of interest, whether financial or otherwise, s/he shall make the situation known to the Board or committee (as the case might be) and provide all facts material to understanding the nature and scope of the conflict, including whether the interested person believes his or her ability to make an independent decision based solely on the best interest of the Corporation 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 will be invited to provide any relevant information regarding their view on whether a conflict exists. The interested person with the potential conflict must then retire 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 retire and not participate in the final discussion and voting regarding the transaction. The Board or committee's decision shall be based on consideration of whether the transaction:

- a. is in the organization's best interest and for its own benefit;
 - b. is fair and reasonable to the organization; and
 - c. is the most advantageous transaction or arrangement the organization can obtain with reasonable efforts under the circumstances.

5. Compensation Policy: In establishing appropriate compensation levels, whether as employees or under contractual arrangements, for an individual who is a Director, officer, member of a committee with Board-delegated powers, or anyone else exercising substantial influence over the Corporation, the Board or committee shall: (i) recuse and exclude any persons who receive directly or indirectly a substantial portion of their income from the Corporation; (ii) rely on appropriate comparative data, including comparable agreements in similar organizations; compensation levels for similar positions in both exempt and taxable organizations; and regional economic data; (iii) document the bases upon which the Board (or committee) relies for its compensation determinations; and (iv) record the names of the persons who were present for discussions and votes relating to the compensation and tallies of any votes taken during consideration of the compensation.
 - (A) Compensation Committee: The Board, may, if it chooses, establish a compensation committee as provided in the bylaws to set appropriate levels of compensation. A compensation committee shall consist solely of disinterested persons with respect to the transaction in question and shall follow the above-outlined procedures.
 - (B) Shared Employees: For any employees shared by the Corporation and another organization, the Board may, if it chooses, adopt a policy that compensation for some or all such employees shall be at an amount set by the other organization, but only if the Board of the Corporation determines that the other organization has adopted and complies with a policy and procedures to ensure that compensation arrangements and benefits are reasonable and based on competent survey information.

6. Periodic Reviews: To help ensure the Corporation avoids private inurement, impermissible private benefit, and excess benefit transactions, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include (i) whether compensation arrangements and benefits are reasonable and set in accordance with Section 6; and (ii) whether partnerships, joint ventures, and arrangements with management corporations conform to the Corporation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes, and do not result in inurement, impermissible private benefit, or an excess benefit transaction.

7. Use of Outside Experts: When setting compensation pursuant to Section 6 or conducting the periodic reviews as provided for in Section 7, the Corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of its responsibility for ensuring that compensation is reasonable and that periodic reviews are conducted.
8. Recordkeeping: The Secretary or his or her designee shall keep or cause to be kept adequate minutes of all Board meetings and all meetings of committees with Board-delegated powers with regard to potential conflict of interest that shall, at a minimum, contain (i) the names of the persons who disclosed or otherwise were found to have an interest in connection with an actual or possible conflict of interest, the nature of the interest, any action taken to determine whether a conflict of interest was present, and the Board's or committee's decision as to whether a conflict of interest in fact existed; (ii) the names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.
9. Annual Distribution, Acknowledgment and Disclosure: This conflict of interest policy shall be distributed annually to all directors, officers, members of Board committees, All covered individuals shall sign an annual acknowledgment that they have received a copy of this policy, understand it, agree to abide by its terms, and have identified, to the best of the individual's knowledge, any entity of which such individual is an officer, director, trustee, member, owner (either as a sole proprietor or a partner), or employee and with which the Corporation has a relationship, and any transaction in which the Corporation is a participant and in which the individual might have a conflict of interest.