Enset Innovation Institute Inc.
Advancing Indigenous Innovation for Food Security and Climate Resilience
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ENSET INNOVATION
BOARD APPROVED CONFLICT OF INTEREST POLICY

Article I: Purpose
The purpose of this conflict-of-interest policy is to protect the interests of Enset Innovation when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer, director, or key employee of the organization. This policy is intended to supplement but not replace any applicable state and federal laws governing conflicts of interest applicable to nonprofit and charitable organizations.

Article II: Definitions

1. **Interested Person:** Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.
2. **Financial Interest:** A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:
    - An ownership or investment interest in any entity with which Enset Innovation has a transaction or arrangement.
    - A compensation arrangement with Enset Innovation or with any entity or individual with which Enset Innovation has a transaction or arrangement.
    - A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which Enset Innovation is negotiating a transaction or arrangement.

Article III: Procedures

1. **Duty to Disclose:** In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.
2. **Determining Whether a Conflict of Interest Exists:** After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a

conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

3. **Procedures for Addressing the Conflict of Interest:**

   - An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
   - The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
   - After exercising due diligence, the governing board or committee shall determine whether Enset Innovation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.