

INTERNATIONAL MIDWIFE ASSISTANCE INC.
CONFLICT OF INTEREST POLICY

Purpose of Policy

This Conflict of Interest Policy (the “**Policy**”) provides guidelines and procedures to be followed in situations involving an actual or potential conflict of interest between International Midwife Assistance Inc., a Colorado nonprofit corporation (the “**Corporation**”), and those holding positions of authority within the organization, to ensure the Corporation’s interests are adequately protected.

This Policy supplements, but does not replace, federal and state laws governing conflicts of interest applicable to tax-exempt nonprofit corporations. Nothing in this Policy will cause a transaction or other action of the Corporation to become void or voidable if the transaction or action is not otherwise void or voidable under those laws.

Scope of Policy

This Policy applies to directors and officers of the Corporation, members of any committee with board-delegated powers and individuals holding senior staff positions within the Corporation, whether paid or volunteer (“**Responsible Persons**”).

Definition of Conflict of Interest

A “**Conflict of Interest**” occurs when a Responsible Person’s private interest interferes in any way – or even appears to interfere – with the interest of the Corporation. Thus, a Conflict of Interest may arise when a Responsible Person or a Related Party (as defined below) receives an improper personal benefit, financial or otherwise, as a result of the Responsible Person’s position with the Corporation. It may also arise when a Responsible Person or a Related Party takes an action or has an interest that may make it difficult for the Responsible Person to perform their work for the Corporation objectively and effectively, even if there is no improper personal benefit.

The following are examples of a Conflict of Interest. They are not exhaustive. Each Responsible Person has a duty to identify any other situation or circumstances in which they may be unable to act in the best interests of the Corporation.

- The Corporation enters into a contract, transaction or financial relationship of any kind with a Responsible Person or a Related Party. Specific examples include: (1) the supply of goods or services; (2) the lease of property or equipment; (3) the purchase or sale of

real estate, securities or other property; (4) a gift or grant; and (5) a loan or other extension of credit.

- A Responsible Person takes for themselves, or another person, a “corporate opportunity” (i.e., a venture, activity, investment, property or idea) that they have reason to believe the Corporation would have a legitimate interest in pursuing. This includes a situation where a Responsible Person competes, prepares to compete or assists others in competing with the Corporation in providing services to, procuring funding from or entering into a contract, transaction or financial relationship with a third party.
- A Responsible Person accepts gifts, entertainment or other favors by reason of their position with the Corporation from any person that does or is seeking to do business with the Corporation or that has received or is seeking some benefit from the Corporation in return. However, this does not preclude acceptance of gifts, entertainment or favors of nominal or insignificant value that are consistent with good business ethics.
- A Responsible Person or a Related Party obtains a non-financial benefit that would not be available absent the Responsible Person’s relationship with the Corporation. Specific examples include: (1) preferential treatment by the Corporation; (2) access to or use of nonpublic information obtained from the Corporation for personal benefit; or (3) adoption by the Corporation of a policy that provides significant personal benefits.

A “**Related Party**” refers to any person that has one of the following relationships with a Responsible Person:

- A spouse or domestic partner; a descendant; a descendant’s spouse or domestic partner; an ancestor; an ancestor’s spouse or domestic partner; a sibling; a sibling’s spouse or domestic partner; or a sibling’s descendants; in each case, whether by blood, marriage or adoption (a “**Family Member**”).
- An organization, whether for-profit or nonprofit, in which a Responsible Person or a Family Member serves as an officer, director, trustee or general partner or in similar capacity, whether paid or volunteer.
- An organization, whether for-profit or nonprofit, in which or with which a Responsible Person or a Related Party has a business or financial relationship that, in view of all the circumstances, could call into question the objectivity of the Responsible Person with respect to the matter to be decided. Examples include: (1) an ownership or investment interest, or potential interest, in a business; (2) an actual or potential compensation arrangement; (3) an employer-employee relationship; and (4) a relationship involving a vendor or independent contractor that regularly provides goods or services.

- An estate or trust in which a Responsible Person or a Related Party has a beneficial interest.

Conflict of Interest Management

Disclosure. Each Responsible Person is obligated to: (1) scrutinize, on an ongoing basis, their interests, positions and relationships, and those of Related Parties, to identify actual or potential Conflicts of Interest; and (2) promptly disclose any situation that might reasonably be viewed as a Conflict of Interest either to the board of directors or to a committee of the board or officer that has been delegated authority over the matter by the board (the “**Conflicts Authority**”). This disclosure is required even if the Responsible Person personally does not believe that the situation constitutes a Conflict of Interest.

If the Conflicts Authority determines that a Conflict of Interest is present, the Responsible Person must disclose to the Conflicts Authority any additional facts material to the Conflict of Interest from the standpoint of the Corporation, prior to the Conflicts Authority taking any action on the matter. If the Conflicts Authority is other than the board of directors and determines there is no Conflict of Interest, it must report the potential Conflict of Interest and its findings at the next regularly scheduled board meeting.

Approval. The Conflicts Authority may approve an action involving a Conflict of Interest if: (1) all facts material to the Conflict of Interest are disclosed, as provided above, or are otherwise known to the Conflicts Authority; and (2) the Conflicts Authority in good faith authorizes, approves or ratifies the matter by the affirmative vote of a majority of all of disinterested directors or committee members at a meeting at which a quorum is present, even though the disinterested directors or committee members are less than a quorum. If the action is not of the type that is normally acted upon by the board or a board committee, it may be acted upon in the same manner by the President, unless the Conflict of Interest involves the President, in which case the matter must be acted upon by the board of directors.

Although the Responsible Person may make a presentation at any meeting at which action is to be taken involving a Conflict of Interest, and respond to questions, they must be absent from actual deliberation and voting on the matter, and must not attempt to exert personal influence with respect to the matter, either at or outside the meeting.

Arrangements involving a Conflict of Interest that provide for ongoing or continuing services or sales on an as-needed basis should be reviewed and approved by the Conflicts Authority periodically, but do not require a transaction-by-transaction approval.

Documentation. The following information is to be documented in the corporate records with respect to any action taken by a Conflicts Authority with respect to a Conflict of Interest:

- The name of the Responsible Person having a Conflict of Interest;
- The Responsible Person’s disclosure of material facts relating to the Conflict of Interest;
- The fact of the Responsible Person’s departure from the meeting during deliberation and voting;
- The names of persons who were present for deliberation and voting on the matter; and
- If applicable, a statement to the effect that the Conflicts Authority decided to proceed with the matter for the Corporation’s benefit, despite the Conflict of Interest, and that the Conflicts Authority determined the matter was fair and reasonable to the Corporation.

Violations. If a Responsible Person has reason to believe that another Responsible Person has failed to disclose a Conflict of Interest, they must promptly inform the Conflicts Authority, which in turn must promptly investigate and afford the affected Responsible Person an opportunity to respond. If, after investigation and hearing the Responsible Person’s response, the Conflicts Authority determines there was a failure to disclose, it may take any disciplinary and corrective action that it considers appropriate, which may include removal under the Corporation’s bylaws.

Intermediate Sanctions. To the extent feasible, Conflicts of Interest should be handled under the Treas. Reg. § 53.4958-6 “rebuttable presumption” process, in addition to this Policy.

Annual Statement

Each Responsible Person will, upon election or appointment and at least annually thereafter, sign a statement that affirms the Responsible Person has received, read and agrees to comply with this Policy, and that identifies any interests, positions or relationships that they believe could contribute to a Conflict of Interest in the future. Information disclosed will be treated as confidential, except to the extent additional disclosure is necessary in connection with the implementation of this Policy. All disclosure forms will remain on file in the corporate records of the Corporation. The form of the annual statement and disclosure is attached as Appendix 1.

Adopted by the board of directors: October _____, 2024

Secretary

CONFIDENTIAL

INTERNATIONAL MIDWIFE ASSISTANCE INC.

**OFFICER & DIRECTOR
QUESTIONNAIRE**

*To be completed by all directors, officers,
members of committees with board-delegated powers and senior staff
of International Midwife Assistance Inc.*

NAME

YEAR

PURPOSE OF THIS QUESTIONNAIRE

You are being asked to supply us with or verify information that will be used to monitor compliance with the Corporation's Conflict of Interest Policy.

GENERAL INSTRUCTIONS

Please answer every question. Please indicate if the answer to any question is “No” or “Not Applicable.” If additional space is required, please attach separate sheets. For your reference, we have included a copy of the Questionnaire that you completed last year.

Definitions of special terms that appear in bold and italicized type can be found in the Conflict of Interest Policy. If you have any questions about the Questionnaire, such as the meaning or application of a special term, or the application of a question to a particular situation, please contact the President for clarification.

Please sign and date your Questionnaire in the space provided at the end of the Questionnaire.

Return your completed Questionnaire no later than _____, 20__ to _____ in the return envelope provided.

1. Conflict of Interest Policy

Please indicate whether you received a copy of the Corporation’s Conflict of Interest Policy, read and understand the Policy, and agree to comply with it.

_____ _____
YES No

2. Employment

Please identify the current and prior employers of you and any adult **family member** residing in your home over the past year and the positions held with those employers with applicable dates.

<u>EMPLOYER</u>	<u>DESCRIPTION OF BUSINESS</u>	<u>POSITION</u>	<u>DATES</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

3. Positions With Other Organizations

Please identify all organizations, whether for-profit or nonprofit, for which you or any adult **family member** residing in your home serve or have served during the past year as officer, director or general partner (or in a similar capacity) with applicable dates.

<u>ORGANIZATION</u>	<u>DESCRIPTION OF BUSINESS</u>	<u>POSITION</u>	<u>DATES</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

4. Family Employment

Please identify any *family member* that is, or during the past year was, a paid employee or independent contractor of the Corporation and the position held with applicable dates.

<u>NAME</u>	<u>RELATIONSHIP</u>	<u>POSITION</u>	<u>DATES</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

5. Conflicting Interest Transactions

Please describe briefly any business, financial or contractual relationship that you or any *related party* entered into during the past year, or are proposing to enter into, with the Corporation, including, without limitation, as supplier, service provider, consultant, customer, lessor or lessee, licensor or licensee or creditor or debtor. Please include in your description the *related party's* name and your relationship, and either summarize the nature of the business, financial or contractual relationship and the amount involved, or identify a representative or agent who can furnish that information.

6. Competition with the Corporation

Please briefly describe any circumstances in which you competed with, or assisted another person in competing with, the Corporation during the past year, or are preparing to compete with, or preparing to assist another person in competing with, the Corporation, in providing services to, procuring funding from or entering into a business, financial or contractual relationship with a third party.

7. Outside Compensation or Benefits

Please describe any payments, personal compensation or other benefit you received from any person or entity, other than the Corporation, at any time during the past year: (a) for services provided to the Corporation; (b) pursuant to a transaction between the Corporation and the party; or (c) by reason of your position with the Corporation. Please include the identity and address of the party, the amount and nature of the compensation or benefit and a description of the transaction. If the transaction is embodied in a written document, please enclose a copy with your completed Questionnaire.

8. Other Potential Conflicts of Interest

Please describe any other position or relationship with or financial interest the Corporation or any other organization that you believe could give rise to a **conflict of interest** or that might otherwise interfere with your ability to exercise independent judgment in carrying out your responsibilities to the Corporation.

I certify that the information set forth above is complete and accurate to the best of my knowledge and belief. I also agree that I will promptly inform the board of directors of any actual or potential **conflict of interest** that arises and that has not been disclosed in this Questionnaire in accordance with the Conflict of Interest Policy.

Signature

Date