



## CONFLICT OF INTEREST POLICY

### I. POLICY STATEMENT AND PURPOSE

The Epilepsy Foundation (the “**Foundation**”) benefits from the presence of directors, officers, members, employees, volunteers, staff and consultants with diverse interests and expertise in the field of epilepsy who serve the Foundation in its many activities and in policy development. The Foundation recognizes that such individuals may have outside personal or financial interests which could come into conflict with the interests of the Foundation or be perceived as constituting a conflict of interest.

In discharging their responsibilities to the Foundation, all directors, officers, members, employees, volunteers, staff and consultants (collectively, the “**Covered Persons**”) are expected to act in good faith and in the Foundation’s best interest.

The purpose of this Conflict of Interest Policy (the “**Policy**”) is to set forth procedures for monitoring, reporting and oversight of, and review, approval or ratification of any action taken in connection with actual or perceived conflicts of interest. This Policy also applies to conflicts of interests involving Immediate Family Members of Covered Persons. For the purposes of this Policy, “**Immediate Family Members**” include one’s child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, and any person (other than a tenant or employee) sharing the household of such person.

### II. CONFLICTS OF INTEREST

A conflict of interest arises whenever personal or financial interests could come into conflict with the interests of the Foundation, or otherwise whenever personal or financial interests or relationships could reasonably be viewed as affecting objectivity or independence in fulfilling duties to the Foundation.

While it is not possible to describe or anticipate all the circumstances that might involve a conflict of interest, a conflict of interest typically arises whenever a Covered Person has (directly or indirectly):

1. an interest (financial or otherwise) in a transaction, agreement or any other arrangement and in which the Foundation or any affiliate participates, including, but not limited to the following:
  - the sale, purchase, lease or rental of property;
  - employment, compensation or the rendition of services, personal or otherwise;

- the award of any grant, fellowship, contract or subcontract;
  - the investment or deposit of any funds of the Foundation; or
  - in which a Covered Person or his/her Immediate Family Member shall, or may appear to, gain or lose in a financial or personal manner by a vote or action of the Board.
2. a compensation arrangement or other interest in or affiliation with any entity or individual that: (i) sells goods or services to, or purchases goods or services from, the Foundation; (ii) competes with the Foundation; or (iii) the Foundation has, or is negotiating, or contemplating negotiating, any other transaction or arrangement with;
  3. the ability to use his or her position, or confidential information or the assets of the Foundation, to his or her (or an affiliated party's) personal advantage or for an improper or illegal purpose;
  4. solicited or accepted any gift, entertainment, or other favor where such gift might create the appearance of influence on the Covered Person (other than gifts of nominal value, which are clearly tokens of respect and friendship unrelated to any particular transaction);
  5. acquired any property or other rights in which the Foundation has, or the Covered Person or Immediate Family Member knows or has reason to believe at the time of acquisition that the Foundation is likely to have, an interest;
  6. an opportunity related to the activities of the Foundation, unless the Board of Directors has made an informed decision that the Foundation will not pursue that opportunity;
  7. been indebted to the Foundation, other than for amounts due for ordinary travel and expense advances; or
  8. any other circumstance that may, in fact or in appearance, make it difficult for the Covered Person to exercise independent, objective judgment or otherwise perform effectively.

### **III. CONFLICT OF INTEREST IDENTIFICATION AND REPORTING**

1. All Covered Persons are required to disclose in good faith and in advance all material facts relating to any direct or indirect, real or perceived conflict of interest to (i) the Nominating and Governance Committee and its Chair if the conflict involves a director, a member, or the President and CEO, or (ii) the General Counsel or the Chief Operating Officer if the conflict involves other officers, employees, volunteers, staff or consultants. Conflict of interest identification and analysis can be difficult, and, therefore, a Covered Person is at all times expected to err on the side of caution and disclose all instances where a conflict of interest or a perceived conflict of interest exists.
2. Upon commencement of employment or other service to the Foundation, each director, officer, member, employee and consultant shall be provided a copy of this Policy and

submit the Disclosure Declaration substantially in the form attached hereto as Appendix A. The Disclosure Declaration shall be updated whenever a material change in the Covered Person's outside relationships occurs and/or at a minimum every three years.

3. As set forth in in the Disclosure Declaration, all directors, officers, members, employees and consultants are required to disclose in writing to the Nominating and Governance Committee and its Chair, or the General Counsel or the Chief Operating Officer, as applicable, and to update from time-to-time, any interests or relationships, direct or indirect (*e.g.*, an Immediate Family Member's relationship), which they may have with outside entities that may have an impact on the activities of the Foundation. Such relationships include, but are not limited to:
  - service as a paid or unpaid consultant to, or speaker, investigator or employee of a commercial entity potentially affected by the work of the Foundation;
  - personal holdings in any commercial entity which provides products or services related to the subject matter under discussion by the Foundation, Committee or task force;
  - receipt of significant support (any item, payment, or service valued in excess of \$500) from a commercial or other entity related to a product or service under consideration by a Foundation Committee on which the Board member serves; or
  - receipt of significant support (any item, payment, or service valued in excess of \$500) from commercial or other entities related to a service or product presented or promoted at a Foundation meeting by the member.

#### IV. CONFLICT REVIEW AND APPROVAL

1. The Nominating and Governance Committee, or the General Counsel or the Chief Operating Officer, as applicable, (each, a "**Reviewing Party**") will review the matter reported and determine whether a conflict exists and, if so, to determine what action should be taken. If an urgent matter involving a director, a member, or the President and CEO arises between Nominating and Governance Committee meetings, the Chair of the Nominating and Governance Committee shall have the authority to review and determine what action should be taken. If an urgent matter involving the Chair of the Nominating and Governance Committee arises between Nominating and Governance Committee meetings, the General Counsel or the Chief Operating Officer will have the authority to review and determine what action should be taken. The Chair of the Nominating and Governance Committee, or the General Counsel or the Chief Operating Officer, as applicable, shall report a summary of his/her determination(s) at the next Nominating and Governance Committee. The Nominating and Governance Committee may, as it deems appropriate, consult with the Executive Committee or its Chair in the review of a conflict of interest.
2. Such interested person shall thereafter refrain from voting or otherwise attempting to affect any decision of the Foundation to participate or not participate in such transaction and the manner and terms of such transaction. Minutes of any

Nominating and Governance Committee meeting discussing the conflict of interest and/or any such related transaction shall reflect that such disclosure was made and that such Covered Person abstained from voting on the matter. The foregoing requirements should not be construed to prevent a Covered Person from explaining his or her position on the matter, nor from answering pertinent questions from other directors, officers or members.

3. When considering the actual or perceived conflict of interest, the Reviewing Party may only approve the underlying matter if it determines that such matter, under the terms and within the circumstances and conditions presented, is fair, reasonable, and in the best interests of the Foundation at the time of such determination. In making its determination, the Reviewing Party will consider, without limitation:
  - Alternative or comparable transactions or proposals, to the extent available;
  - The Foundation's mission and resources;
  - The possibility of creating an appearance of impropriety that might impair the confidence in, or the reputation of, the Foundation (even if there is no actual conflict or wrongdoing); and
  - Whether the conflict may result in any private inurement, excess benefit transaction or impermissible private benefit under laws applicable to tax-exempt organizations.
4. In the event the Foundation and/or a Covered Person in error enters into or otherwise participates in a conflict of interest transaction that requires pre-approval by a Reviewing Party pursuant to this Policy, such transaction shall promptly upon discovery of such error be presented to the Reviewing Party for its review and the Reviewing Party shall consider whether to recommend to the Board, if appropriate, (a) ratification of such transaction, (b) rescission or modification of the transaction (if possible to do so), (c) any disciplinary action, and/or (d) changes to the Foundation's controls and procedures in connection with such error.
5. This Policy shall be overseen and reviewed from time-to-time by the Board. All amendments to this Policy must approved by the Board, upon recommendation from the Nominating and Governance Committee.



**Conflict of Interest & Disclosure Declaration**

I have read the Epilepsy Foundation’s Policy on Conflict of Interest. I recognize that I must disclose in writing to the Nominating and Governance Committee and its Chair, or the General Counsel or the Chief Operating Officer, as applicable, any real or perceived conflicts of interests and any interests or relationships, direct or indirect, with outside entities that may have an impact on the activities of the Epilepsy Foundation.

To the best of my knowledge, I do \_\_\_ or do not \_\_\_ have interests or relationships (direct or indirect) that should be disclosed relative to my service to the Epilepsy Foundation.

If I have interests or relationships to disclose, I have identified and described the nature of each on the reverse side of this declaration.

I recognize that I must file an updated declaration whenever a material change in my outside relationships has occurred that would affect my previous disclosure.

I recognize that a failure to comply with the Conflict of Interest Policy shall be considered cause for replacement or removal from office or appointment.

\_\_\_\_\_  
NAME (Please Print)

\_\_\_\_\_  
SIGNATURE

\_\_\_\_\_  
RELATIONSHIP TO THE FOUNDATION

\_\_\_\_\_  
DATE