CHAI Conflict of Interest Policy

Excerpted from the Clinton Health Access Initiative Ethics Manual

Purpose

CHAI's Conflict of Interest Policy protects the interests of CHAI to ensure loyalty in corporate governance and the execution of the fiduciary duty of directors, officers, and employees in accordance with law. CHAI prohibits entering or continuing a Transaction that results in a Conflict of Interest except as may be permitted by this policy.

Governance and Management

The Board of Directors of CHAI governs and enforces the Policy and delegates to the Board Audit Subcommittee (the "Committee") management of the Policy. CHAI's General Counsel, or their designee, will manage the Conflict of Interest Policy ("Responsible Officer"). The Responsible Officer is responsible for preparing procedures implementing the Policy, managing execution, reporting to the Committee, and maintaining material records of disclosures and resolutions of Conflict of Interest for no less than seven years.

Requirements

- Each CHAI staff is responsible for reasonable due diligence to identify any Conflict of Interest involving an Interested Party and report it immediately in accordance with this Policy and related procedures in the Conflict of Interest Toolkit. Any CHAI staff discovering a violation of this Policy shall report in accordance with the instructions in the Conflict of Interest Toolkit and the "How to Report Concerns" section of this Manual, above.
- Resolution of a Conflict of Interest shall be executed in a manner that is in the best interest of CHAI in accordance with its tax-exempt purpose and consistent with applicable law. Resolution shall be developed with legal counsel as necessary. A conflicted CHAI staff in all cases shall be recused from deliberation and decisions (including voting) in a Resolution.
- All CHAI staff on an annual basis shall affirm agreement to the Policy and Key Persons shall also annually disclose their interests in order to prevent or to timely determine a Resolution of a Transaction that may give rise to a Conflict of Interest. Any Transaction that gives rise to a Conflict of Interest must be reported immediately, in advance of annual disclosure requirements.

The Committee shall have the following authority regarding an arising Conflict of Interest:

- The Committee shall be responsible for reviewing any potential Excess Benefit Transaction and any proposed Transaction with any Director, an officer of the Board who is a voting or non-voting member, Chief Executive Officer, Chief Financial Officer, and Chief Operating Officer or any person who held such a position in the preceding five years.
- The Committee shall review with the Responsible Officer at least on an annual basis a report on the Resolutions of all Conflict of Interest from the preceding year for the purpose of monitoring compliance and improving implementation of the Policy.

Disclosures and Resolution of a Conflict of Interest in a Transaction by any CHAI staff shall be managed in accordance with procedures developed by the Responsible Officer. The Responsible Officer shall report on compliance to the Committee with regularity but no less than annually.

In procurement, vendors shall be required to disclose any Conflict of Interest and all CHAI staff shall follow the procedures for Resolution. Any party bound by agreement to CHAI or a CHAI Related Entity that is obligated to comply with this Policy shall notify CHAI of any Conflict of Interest in accordance with the agreement terms. Third Parties shall be invited to report any Conflict of Interest, including through the whistleblower channels.

This Policy supplements requirements of applicable laws governing CHAI or a CHAI Related Entity or other agreement obligations regarding conflict of interest that CHAI or a CHAI Related Entity has promised to third parties, including donors.

ADOPTED by the Board of Directors on June 12, 2025

Term	Definition
Conflict of Interest	A circumstance where CHAI or a CHAI Related Entity enters a Transaction in which an Interested Party has an actual, potential, direct or indirect, or perceived: (i) financial interest (e.g., ownership, beneficiary, investment, compensation, commission, gifts or favors), including, but not limited to, an Excess Benefit Transaction; (ii) a private interest materially different than CHAI or a CHAI Related Entity; (iii) a legal commitment or duty to, as a matter of law or contract; or (iv) a relationship of control over, such as a board director; that in law, in the judgment of a reasonable person, or in the judgment of the Board of Directors may violate the duty of loyalty to CHAI and/or a CHAI Related Entity.
Excess Benefit Transaction	Any transaction in which an economic benefit is provided by CHAI or CHAI Related Entity, directly or indirectly, to or for the use of a "disqualified person" as that term is defined under the Internal Revenue Code 26 USC Section 4958(f)(1) and the value of the economic benefit provided by CHAI or a CHAI Related Entity exceeds the value of the consideration (including the performance of services) received by CHAI or a CHAI Related Entity, respectively.
Interested Party	Any one of the following persons or entities: (a) Any director, officer, trustee, employee, or other Key Person of CHAI or any CHAI Related Entity. (b) Any relative of any individual described in subsection (a) above, meaning a spouse or domestic partner, siblings or half-siblings, children (whether natural or adopted), grandchildren, and great-grandchildren, in-laws, i.e., parents-in-law, siblings-in-law, and children-in-law or other significant relationships including individuals living in the same household or those with whom the individual has a close personal relationship. (c) Any entity or trust of which any individual described in subsection (a) or (b) above serves as a director, officer, trustee, partner, or employee. (d) Any entity or trust in which any individual described in subsection (a), (b), or (c) above has a thirty-five percent (35%) or greater ownership or beneficial interest. (e) Any legal entity in which any individual described in subsection (a), (b), or (c) above has a direct or indirect interest by way of a role as an executive, founder, investor, or a manager controlling a material operation that could reasonably create a Conflict of Interest. (f) Any other entity or trust in which any individual described in subsection (a), (b), or (c) above has a material financial interest.
Key Person(s)	means a CHAI staff who has or had a higher duty of care, including: (a) All directors and voting and non-voting officers of the CHAI Board of Directors; (b) Employees of CHAI holding the role of the Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, Controller, Vice President, Regional Director, or Country Director, Deputy Country Director, and the highest financial employment position in a country office; (c) All directors, officers, trustees, or other fiduciaries by law of a CHAI Related Entity; (d) Employees of a CHAI Related Entity holding the role of Country Director, Deputy Country Director, and the highest financial employment position; or (e) Any individual who qualified in a position listed in paragraphs (a) through (d) above in the current calendar year or in the prior five calendar years.
Resolution	The actions taken by the Board of Directors or the Responsible Officer (or their designee by procedure) to review and resolve a Conflict of Interest in a Transactions as either (a) rejected or (ii) materially mitigated with prescribed and documented controls to allow the Transaction to proceed.
Transaction	A business contract, agreement, procurement, employment, or other arrangement between CHAI or a CHAI Related Entity and another party, and therefore, subject to this Policy. A Transaction does not include commercially reasonable employment compensation or expenses for a CHAI staff performing their duties for CHAI or a CHAI Related Entity in accordance with other applicable policies.