CONFLICT OF INTEREST POLICY

Article I: Purpose

This conflict of interest policy is designed to foster public confidence in the integrity of the Open Source Initiative (the “Organization”) and to protect the Organization’s interest when it is contemplating entering a Transaction that might benefit the private interest of a director, a corporate officer, or a Key Employee.

Article II: Definitions

The following are considered Covered Persons for the purposes of this Policy who have an Interest in a Transaction:

1. Each member of the Board of Directors of the Organization (“Board”).
2. Each officer of the Organization
3. Each key employee shall mean employees designated by the Board as a “Key Employee”

Interest means any commitment, investment, relationship, obligation, or involvement, financial or otherwise, direct or indirect, that is Compensation that may influence a person’s judgment, including without limitation:

(a) An ownership or investment interest in any entity with which the Organization has a Transaction,

1. A compensation arrangement with any entity or individual with which the Organization has a Transaction, or
2. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Organization is negotiating a Transaction.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial (travel reimbursements are not considered compensation).

A Conflict of Interest arises when, in the judgment of the Board, a Covered Person is in a position of authority over the Organization—such as an officer, director, or Key Employee—and may benefit financially from a decision such person could make in such capacity (including indirect benefits such as to family members or businesses with which the Covered Person is closely associated), and as such reduces the likelihood that the Covered Person’s influence can be exercised impartially in the best interests of the Organization.

Transaction means any transaction, agreement, or arrangement between a Covered Person and the Organization, or between the Organization and any third party where a Covered Person has an Interest in the transaction or any party to it.
Article III: Procedures

1. Duty to Disclose

In connection with any actual or possible current Conflict of Interest, a Covered Person must disclose the existence of the Interest and be given the opportunity to disclose all material facts to the Board and members of committees of the Board delegated powers considering the proposed Transaction.

2. Determining Whether a Conflict of Interest Exists

With regard to a Covered Person, the Board shall determine if a Conflict of Interest exists. The Covered Person(s) involved with the Transaction shall not be present during the Board's discussion or determination of whether a Conflict of Interest exists, except as provided in Article IV below.

3. Procedures for Addressing a Conflict of Interest

The Board shall follow the procedures set forth in Article IV in order to decide what measures are needed to protect the Organization's interests in light of the nature and seriousness of the Conflict of Interest, to decide whether to enter into the Transaction and, if so, to ensure that the terms of the Transaction are appropriate. The fact that a Conflict of Interest exists for a Transaction does not mean that the Organization cannot enter into the Transaction subject to the judgment of the Board.

Article IV: Review by the Board

The Board may ask questions of and receive presentation(s) from the Covered Person(s) and any other relevant person(s), but shall deliberate and vote on the Transaction in their absence. The Board shall ascertain that all material facts regarding the Transaction and the Covered Person's Conflict of Interest have been disclosed to the Board and shall compile appropriate data, such as comparability studies, to determine fair terms for the Transaction.

After exercising due diligence, which may include investigating alternatives that present no Conflict of Interest, the Board shall determine whether the Transaction is in the Organization's best interest, for its own benefit, and whether it is fair and reasonable to the Organization; the majority of disinterested members of the Board attending the meeting of the Board then in office may approve the Transaction.

Article V: Records of Proceedings

The minutes of any meeting of the Board pursuant to this Policy shall contain the name of each Covered Person who disclosed or was otherwise determined to have an Interest in a Transaction; the nature of the Interest and whether it was determined to constitute a Conflict of Interest; any alternative transactions considered; the members of the Board who were present during the deliberations on the Transaction, those who voted on it, and to what extent the Covered Persons were excluded from the deliberations; any comparability data or other information obtained and relied upon by the Board and how the information
was obtained; and the result of the vote, including, if applicable, the terms of the Transaction that was approved and the date it was approved.

Article VI: Annual Disclosure and Compliance Statements

Each Covered Person shall annually sign a statement on the form attached, that:

- affirms that the person has received a copy of this policy on Conflict of Interests, has read and understood the policy, and has agreed to comply with the Policy; and
- discloses the person's Interests and family relationships that could give rise to Conflicts of Interest.

Article VII: Violations

If the Board has reasonable cause to believe that a Covered Person of the Organization has failed to disclose actual or possible Conflicts of Interest, including those arising from a Transaction with a related person, it shall inform such Covered Person of the basis for this belief and afford the Covered Person an opportunity to explain the alleged failure to disclose. If, after hearing the Covered Person response and making further investigation as warranted by the circumstances, the Board determines that the Covered Person has failed to disclose an actual or possible Conflict of Interest, the Board shall take appropriate disciplinary and corrective action.

Article VIII: Annual Reviews

To ensure that the Organization operates in a manner consistent with its status as an organization exempt from federal income tax, the Board shall authorize and oversee an annual review of the administration of this policy on Conflicts of Interest. The review may be written or oral. The review shall consider the level of compliance with the Policy, the continuing suitability of the Policy, and whether the Policy should be modified and improved.

Article VIII

Use of Outside Experts

When conducting the periodic reviews as provided for in Article VII, the Organization may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.
ACKNOWLEDGMENT AND FINANCIAL INTEREST DISCLOSURE STATEMENT

The Open Source Initiative (the “Organization”) follows a policy on Conflicts of Interest designed to foster public confidence in our integrity and to protect our interest when we are contemplating entering a Transaction that might have an Interest (as defined in the Policy) (of a Covered Person (as defined in the Policy).

Part I. Acknowledgment of Receipt

I hereby acknowledge that I have received a copy of the policy on Conflicts of Interest of THE OPEN SOURCE INITIATIVE, have read and understood it, and agree to comply with its terms.

Signature: ________________________________ Date: 12/13/2019

Printed Name: ________________________________

Part II. Disclosure of Financial Interests

THE OPEN SOURCE INITIATIVE is required to annually file Form 990-EZ with the Internal Revenue Service, and to make our completed form filed with the IRS available to the public. To complete Form 990-EZ fully and accurately, each officer, director and key employee of THE OPEN SOURCE INITIATIVE must disclose the information requested in this, Part II.

Part II Please check ONE of the following boxes:

☐ My interests and relationships have not changed since my last disclosure of interests.

[Proceed to signature block below. Do not complete the tables.]

OR

☑️ I hereby disclose or update my interests and relationships that currently give rise to a conflict of interest, and will advise the OSI Board of Directors of any interest in the future that gives rise to a conflict: [Complete the table below. Use additional pages as needed.]

<table>
<thead>
<tr>
<th>Family Relationships</th>
<th>Names of those presenting a potential conflict of interest</th>
</tr>
</thead>
<tbody>
<tr>
<td>Include spouse/domestic partner, living ancestors, brothers and sisters (whether whole or half blood), children (whether natural or adopted), grandchildren, great grand-children, and spouses/domestic partners of brothers, sisters, children, grandchildren, and great grandchildren</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Type of interest</th>
<th>Description of interest that could lead to a conflict of interest</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transactions or arrangements with the Organization</td>
<td></td>
</tr>
<tr>
<td>Transactions or affiliations with other nonprofit organizations</td>
<td></td>
</tr>
<tr>
<td>Substantial business or investment holdings of third party entities</td>
<td></td>
</tr>
<tr>
<td>Transactions or affiliations with businesses not listed above</td>
<td></td>
</tr>
<tr>
<td>I am not aware of any financial interest involving me or a family member that could present a conflict of interest that I have not disclosed either above or in a previous disclosure statement.</td>
<td></td>
</tr>
</tbody>
</table>

Signature: ________________________________ Date: 12/13/2019

Printed Name: ________________________________

A “conflict of interest,” for purposes of Form 990-EZ, arises when a person in a position of authority over an organization, such as an officer, director, or key employee, may benefit financially from a decision they could make in such capacity, including indirect benefits such as to family members or businesses with which the person is closely associated.