WORLD FOOTPRINT FOUNDATION

CONFLICT OF INTEREST POLICY

Policy Number: 2026-03-A
Original Effective Date: June 01, 2026
Amended Effective Date: Upon adoption by the Board of Directors on October 20th, 2026
Version Status: Approved by the Board (Version 2)

ARTICLE I: PURPOSE

The purpose of this Conflict of Interest Policy is to protect the interests of the World Footprint Foundation (the "Foundation") when it is contemplating entering into any transaction, contract, or arrangement that might benefit the private interest of an officer, director, or key person of the Foundation, or might result in a possible excess benefit transaction under Section 4958 of the Internal Revenue Code (IRC). This policy is intended to supplement, but not replace, applicable federal and state laws governing conflicts of interest in nonprofit and charitable corporations, including Section 144 of the Delaware General Corporation Law.

ARTICLE II: DEFINITIONS

- **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.
- **Key Person:** Any person, other than a director or officer, who has substantial influence over the affairs of the Foundation.
- **Family Member:** With respect to any person: (a) the person's spouse or domestic partner; (b) the person's ancestors, siblings (whole or half), children, grandchildren, and great-grandchildren; (c) the spouse or domestic partner of any person described in (b); (d) the ancestors, siblings (whole or half), and children of the person's spouse or domestic partner, and the spouses of those siblings; and (e) any other person sharing the person's household. Relationships by adoption and step relationships are treated the same as relationships by blood.
- **Disinterested Director:** A director who (i) has no Financial Interest in the transaction or arrangement under consideration or in any Affiliated Provider, and (ii) is not a Family Member of, or otherwise related by blood, marriage, or domestic partnership to, and has no business or financial relationship with, an Interested Person or an Affiliated Provider.
- **Financial Interest:** A person has a financial interest if the person has, directly or indirectly, through business, investment, or a Family Member:
    1. An ownership or investment interest in any entity with which the Foundation has a transaction or arrangement;
    2. A compensation arrangement with the Foundation or with any entity or individual with which the Foundation has a transaction or arrangement; or
    3. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Foundation is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

ARTICLE III: 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.

ARTICLE IV: PROCEDURES FOR ADDRESSING CONFLICTS & AFFILIATED PROVIDERS

1. **Determining Whether a Conflict Exists:** After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he or 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.
2. **Addressing the Conflict of Interest:**
    - An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he or she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
    - 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 the Foundation 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.
    - If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Foundation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, it shall make its decision as to whether to enter into the transaction or arrangement.
3. **The Affiliated Provider Protocol:** When considering a transaction with an entity owned, managed, or controlled by an interested Director or Officer (specifically The Footprint Collective LLC, hereinafter the "Affiliated Provider"), the Disinterested Directors shall obtain written proposals from at least two independent, non-affiliated institutional alternatives and evaluate the Affiliated Provider against them, asking each provider the same questions on registration, fees, custody, conflicts, insurance, and termination. The Adviser Evaluation Checklist may be used for this purpose. The Disinterested Directors shall also obtain the Affiliated Provider's written statement of its registration status or the exemption on which it relies, with the supporting basis. The Disinterested Directors shall document in the minutes the materials reviewed, the alternatives considered, and their finding that the arrangement is aligned with the Foundation's charitable purposes and complies with the private benefit and inurement prohibitions of IRC Section 501(c)(3). The Foundation's Investment Committee shall be composed solely of Directors who have no ownership, employment, or other financial interest in the Affiliated Provider, and the interested Director shall not vote on trade approvals.

4. **Mandatory Permanent Pro-Bono Mandate for Foundation Advisory:**
    - **Permanent Pro-Bono Standard ($0.00 Fees):** If the Foundation ever engages the Affiliated Provider (The Footprint Collective LLC) after following this Article, all investment advisory, portfolio monitoring, and governance consulting services provided directly to the World Footprint Foundation by the Affiliated Provider shall be rendered on a permanent pro-bono ($0.00) basis. No agreement with the Affiliated Provider is in effect as of the adoption of this Policy; the earlier Endowment Management Agreement was terminated by Resolution No. 2026-04.
    - **Zero Financial Remuneration:** The Affiliated Provider and interested Director shall receive no management fees, advisory retainers, performance-based compensation, or expense markups from the Foundation. Third-party custodial and brokerage costs and fund expenses shall be paid by the Foundation directly to the independent qualified custodian or fund, and no rebate or soft-dollar benefit shall flow to the Affiliated Provider. Any compensation of the Affiliated Provider by the Foundation may be approved only by amendment of this Policy adopted by a majority vote of the Disinterested Directors, after review by independent legal counsel or another qualified independent adviser of its reasonableness and its compliance with IRC Section 4958, and shall be documented in the minutes.
    - **Elimination of Fee Transitions:** The Foundation shall not transition the Affiliated Provider to fee-based compensation, market-rate fees, or performance hurdles except as permitted by the preceding paragraph, so as to avoid private benefit and preserve Foundation capital for charitable purposes.
5. **Grantee Sovereignty & Anti-Tying Protections:**
    - Grantees, clinics, and partner non-profits receiving restricted endowment grants from the Foundation retain absolute autonomy over their choice of independent custodian and investment adviser.
    - Grant disbursements from the Foundation are **never conditioned upon, tied to, or dependent upon** retaining the Affiliated Provider or any other specific vendor.
    - Any commercial services provided by the Affiliated Provider to external third parties (including grantees) shall be conducted under independent, arm's-length agreements without Foundation involvement, guarantee, or subsidy.
    - The Affiliated Provider shall not state or imply in any marketing or proposal that the Foundation endorses, recommends, or requires it, and shall disclose its relationship with the Foundation to any grantee to whom it makes a proposal. An interested Director shall take no part in the Foundation's approval or monitoring of a grantee that has engaged the Affiliated Provider.
6. **Disclosure to Donors and Grantees:** The Foundation shall disclose in writing, on its website and in each grant agreement, that a Director is the Managing Member of the Affiliated Provider, that the Affiliated Provider is inactive and provides no services to the Foundation or its grantees (for as long as that is the case), that the Foundation does not recommend or require the Affiliated Provider, and that any educational materials the Foundation provides to grantees about advisers are neutral and unranked.
7. **Investment Officer:** A Director or officer who serves as the Foundation's Investment Officer under the Investment Policy Statement acts without compensation, as an officer of the Foundation and not through the Affiliated Provider or any other business. The Investment Officer shall not use the Foundation's work, research, or accounts in the marketing of the Affiliated Provider, shall not serve on the Investment Committee, shall have no authority to withdraw or transfer Foundation assets, and shall not vote on the approval of his or her own trade recommendations. Appointment of an interested Director as Investment Officer requires a majority vote of the Disinterested Directors, recorded in the minutes.

ARTICLE V: RECORDS OF PROCEEDINGS

The minutes of the governing board and all committees with board-delegated powers shall contain:

- The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the governing board's or committee's decision as to whether a conflict of interest in fact existed.
- The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement and the comparison of those alternatives, the materials reviewed, and a record of any votes taken in connection with the proceedings.

ARTICLE VI: ANNUAL STATEMENTS & ACKNOWLEDGMENTS

Each director, principal officer, and member of a committee with governing board-delegated powers shall annually sign a statement which affirms such person:

1. Has received a copy of the Conflict of Interest Policy;
2. Has read and understands the policy;
3. Has agreed to comply with the policy; and
4. Understands the Foundation is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Each director who is described in any Foundation document as disinterested or independent shall also state in the annual statement that he or she has no Financial Interest in the Affiliated Provider and no family, business, or financial relationship with the Affiliated Provider or any of its owners, and shall promptly disclose any change.

ARTICLE VII: PERIODIC REVIEWS

To ensure the Foundation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

1. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's-length bargaining;
2. Whether partnerships, joint ventures, and arrangements with management organizations conform to the Foundation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes, and do not result in private inurement, impermissible private benefit, or an excess benefit transaction; and
3. Annually, by the Disinterested Directors: whether the Affiliated Provider has received any compensation from the Foundation, whether any grantee has engaged the Affiliated Provider and how the Foundation's monitoring of that grantee was handled, whether the Investment Officer has complied with Article IV.7, and whether the Affiliated Provider's registration, insurance, and disclosures remain current.

ANNUAL ACKNOWLEDGMENT OF RECEIPT AND COMPLIANCE

I acknowledge that I have received, read, and understand the Conflict of Interest Policy (Version 2, Policy No. 2026-03-A) of the World Footprint Foundation, and I agree to comply fully with its terms and disclosure requirements.

(Signed original on file with the Foundation)

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Andrés Felipe Domínguez Mariño, Director & President
Date: October 20th, 2026

I confirm that I have no Financial Interest in, and no business or financial relationship with, The Footprint Collective LLC or its owners. I disclose that I am a Family Member of Andrés Felipe Domínguez Mariño (his mother-in-law), and I understand that, because of this, I am not a Disinterested Director under this Policy.

(Signed original on file with the Foundation)

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Inés Elvira Londoño, Director & Secretary
Date: October 20th, 2026

I confirm that I have no Financial Interest in, and no business or financial relationship with, The Footprint Collective LLC or its owners. I disclose that I am a Family Member of Andrés Felipe Domínguez Mariño (his half sister-in-law, through his father-in-law), and I understand that, because of this, I am not a Disinterested Director under this Policy.

(Signed original on file with the Foundation)

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Sofía Betancourt, Director & Treasurer
Date: October 20th, 2026

REVISION HISTORY

Version	Adoption Date	Summary of Modifications
1	June 01, 2026	Initial adoption of Conflict of Interest Policy.
2	October 20th, 2026	Amended & Restated (Policy No. 2026-03-A): removed the 1-year pro-bono transition clause, fee resumption clauses, and 2% performance hurdles; established a permanent pro-bono ($0.00) mandate for any services the

Version	Adoption Date	Summary of Modifications
		Affiliated Provider may render to the Foundation, changeable only by amendment approved by a majority of Disinterested Directors after independent review under IRC Section 4958; recorded that no agreement with The Footprint Collective LLC is in effect after the termination of the earlier EMA; replaced the Vetted Provider Scorecard with the Affiliated Provider Protocol (at least two independent alternatives and a written statement of registration status, documented in the minutes); added definitions of Disinterested Director, Key Person, and Family Member (including in-laws); added the Investment Officer paragraph (Article IV.7), Investment Committee composition, anti-tying, marketing, monitoring, and donor and grantee disclosure covenants; added independence confirmations and an annual review of the Affiliated Provider arrangement.