

## CONFLICT OF INTEREST POLICY

### A. Purpose

The purpose of this network-wide Conflict of Interest Policy is to ensure that the deliberations and decisions of Generation: You Employed, Inc. (“GYE”) and Generation-affiliated entities (“Affiliates”) (collectively “Generation”) are made in the best interests of Generation and its overall mission and to protect the interests of Generation when it is contemplating entering into any transaction or arrangement that might benefit the private interest of a member of the Board of Directors (“Board Member”) or an employee of Generation (“Team Member”). Each Team Member and Board Member is required to disclose any interest and/or involvement when participating in a transaction of the organization in which another party to the transaction includes himself, a close relative (spouse, parent, child, sibling), an organization with which the Board Member, Team Member, or a close relative, is affiliated.

This policy is not intended to detail every situation that could give rise to a conflict of interest. A person with ordinary good judgment should know whether or not a particular activity involves an actual or potential conflict. Where there is doubt, the matter should be brought to the attention of the individual’s immediate supervisor (for Team Members) or the Board Chairperson (for Board Members), who will take action as appropriate. In general, Team Members and Board Members should refrain from: offering, soliciting or accepting gifts, except those of a nominal value, in return for an advantageous position; engaging in conduct that interferes with the primary time and effort obligation to Generation or divides his or her loyalty, or discredits Generation's name; or, disclosing confidential or proprietary information about Generation to third parties.

Upon discovery of a potential conflict, either in procurement or hiring or any other area of organizational interest, the Team Member or Board Member should make prompt disclosure to the supervisor or Board Chairperson (as appropriate), but no later than 30 days after becoming aware of an anticipated or actual occurrence.

Team Members and Board Members who have a conflict of interest in any matter shall refrain from participating in the consideration of the proposed transaction.

All information required to be reported or disclosed pursuant to this Policy shall be to the best knowledge of the Covered Person (defined below).

### B. Definitions

1. “Board” or “Board of Directors” shall mean GYE’s or Affiliate’s board of directors.
2. “Team Member” shall mean any employee, supervisor, or Fellow of Generation.

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3. “Conflict of Interest” shall mean a Financial Interest that may influence a Covered Person to further his or her own Financial Interest as part of a Transaction or Arrangement and not act solely in the best interest of Generation. The relevant Board of Directors, or a committee of the Board of Directors designated by the Board of Directors to consider potential conflicts of interests (“Committee”), may waive a Conflict of Interest if, after considering all relevant facts, the Board or Committee, as applicable, determines that Generation, including Generation’s Financial Interests and its reputation, is not adversely affected by such Conflict of Interest.
4. “Covered Person” shall mean:
  - a. a Board Member;
  - c. a Team Member;
  - d. a spouse or domestic partner of a Board Member or Team Member; or
5. “Family” or “Family Member” shall mean (i) a Covered Person’s ascendants (parents, grandparents and great-grandparents), descendants (children, grandchildren and great-grandchildren) and siblings or (ii) a spouse or domestic partner of a Covered Person’s ascendants (parents, grandparents and great-grandparents), descendant (children, grandchildren and great-grandchildren) or sibling.
6. “Ownership or Investment Interest” shall mean any ownership or investment interest in an organization or entity.
7. “Transaction or Arrangement” shall mean (i) a contract of sale, lease, license, (ii) performance of services, (iii) joint ventures, (iv) grants or assistance given to a Covered Person, and (v) any other similar transactions.

**C. Financial Interest**

1. A Covered Person has a Financial Interest if the Covered Person directly, or indirectly through his or her Family, has:
  - a. an Ownership or Investment Interest in any entity with which Generation has a proposed or current Transaction or Arrangement that might benefit the interest of such Covered Person;
  - b. a compensation arrangement with Generation or with any entity or individual with which Generation has a proposed or current Transaction or Arrangement that might benefit the interest of such Covered Person; or
  - c. a known potential Ownership or Investment Interest in, or a known potential compensation arrangement with, any entity or individual with which Generation

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has a proposed or current Transaction or Arrangement that might benefit the interest of such Covered Person.

2. A Covered Person also has a Financial Interest if the Covered Person or a Family Member is:
  - a. an officer in an entity,
  - b. a director in an entity,
  - c. a trustee in an entity,
  - d. a partner with any ownership interest in a partnership, or
  - e. a shareholder with any ownership interest in a professional corporation with which Generation has a proposed or current Transaction or Arrangement.

### Examples of Conflict of Interest:

The following are specific examples of the different categories into which conflict of interests may fall. They do not constitute a complete citation of possible conflicts.

1. A Team Member, Board Member, or close relative has a business or financial interest in any third party, such as a supplier of goods, provider of services, or lessor of property dealing with Generation.
2. A Team Member, Board Member, or close relative holds office, serves on a board, participates in management, or is employed by any third party dealing with Generation.
3. A Team Member, Board Member, or close relative derives remuneration or other financial gain from a transaction involving Generation.
4. A Team Member, Board Member, or close relative receives personal gifts, bequests, or loans from third parties dealing with Generation. An exception is made for gifts of nominal value.
5. A Team Member hires or retains as a consultant a Team Member's close relative in a position within the same department as the Team Member, or directly or indirectly under the Team Member's supervision, or where the Team Member may substantially influence the relative's pay, career progression, or performance.
6. A Team Member, Board Member, or close relative engages in any outside employment or activity that will materially encroach on that individual's obligation to Generation; compete with Generation's activities; involve any use of Generation's equipment supplies or facilities; or imply Generation's sponsorship or support of the outside employment or activity.

## **D. Violations of the Conflicts of Interest Policy**

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1. If the Board of Directors or Committee has reasonable cause to believe a Covered Person has failed to disclose a Financial Interest, it shall inform the Covered Person of the basis for such belief and afford the Covered Person an opportunity to explain the failure to disclose.

2. If, after hearing the response of the Covered Person and, after making such further investigation as it concludes is warranted by the circumstances, the Board of Directors or Committee determines the Covered Person has failed to disclose a Financial Interest without valid reason, it shall take appropriate steps to protect Generation, which may include, but is not limited to, termination of the Covered Person and seeking repayment of appropriate funds to Generation by the Covered Person.

### Conflict of Interest Disclosure Statement

**Please check ONE of the following boxes:**

☐ I do not have any disclosable interests and relationships that could rise to a conflict of interest. [Proceed to signature block below. Do not complete the tables.]

**OR**

☐ I hereby disclose my interests and relationships that could give rise to a conflict of interest: [Complete the table below. Use additional pages as needed.]

As a guide to determining whether you have a disclosable interest or relationship, consider whether you in your capacity as a Generation Team Member or Board Member have the authority to influence business decisions (e.g., enter into vendor or sub-grantee relationships) concerning a third party that works with Generation. This is not intended to apply to any arrangement or affiliation (business or otherwise) with Employers of Generation graduates.

Type of interest	Description of interest that could lead to a Conflict of Interest
Business or financial interest in a third party dealing with Generation	
Arrangements or affiliations with third party dealing with Generation	
Receives gifts or loans from third party dealing with Generation	
Familial relationship with an employee or board member	
Affiliation with third party that may materially encroach on your responsibilities to Generation	
Other	

Certification

I hereby certify that I have read, understand, and agree to comply with Generation's Conflict of Interest Policy, and that my responses contained in the Conflict of Interest Disclosure Statement are complete and correct to the best of my knowledge and belief. I further confirm that I understand that Generation is a charitable organization and that in order to maintain its federal tax exemption and the trust of the public it must diligently avoid conflicts of interest or the appearance of any conflict and engage primarily in activities that accomplish one or more of its tax-exempt purposes. To the best of my knowledge and belief, neither I nor any Family Member are engaged in any activity which would violate the Conflict of Interest Policy or might otherwise create a Conflict of Interest with Generation, except as explained above.

I agree and will abide by the Conflict of Interest Policy stated above and understand my continuing obligation to report in writing if I, or a close relative, has a possible Conflict of Interest:

\_\_\_\_\_  
Signee Name (printed)

\_\_\_\_\_  
Signee Signature

\_\_\_\_\_  
Date

**Continuing Obligation to Report** – All Team Members and Board Members shall be required to inform their supervisor or Board Chair as applicable of changes to their interests or relationships since signing the Certification for this policy. Team Members and Board Members should update their certification by completing the table below and re-certifying.

Re-Certification

**Please check ONE of the following boxes:**

- ☐ I hereby update my interests and relationships that could give rise to a Conflict of Interest: [Complete the table below. Use additional pages as needed.]

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Receives gifts or loans from third party dealing with Generation	
Familial relationship with an employee or board member	
Affiliation with third party that may materially encroach on your responsibilities to Generation	
Other	

I hereby re-certify that I have read, understand, and agree to comply with Generation's Conflict of Interest Policy, and that my responses contained in the Conflict of Interest Disclosure Statement are complete and correct to the best of my knowledge and belief. I further confirm that I understand that Generation is a charitable organization and that in order to maintain its federal tax exemption and the trust of the public it must diligently avoid conflicts of interest or the appearance of any conflict and engage primarily in activities that accomplish one or more of its tax-exempt purposes. To the best of my knowledge and belief, neither I nor any Family Member are engaged in any activity which would violate the Conflict of Interest Policy or might otherwise create a Conflict of Interest with Generation, except as explained above.

I agree and will abide by the Conflict of Interest Policy stated above and understand my continuing obligation to report in writing if I, or a close relative, has a possible Conflict of Interest:

\_\_\_\_\_  
Signee Name (printed)

\_\_\_\_\_  
Signee Signature

\_\_\_\_\_  
Date