



**CONFLICT OF INTEREST POLICY
OF
FOOD TANK: THE THINK TANK FOR FOOD**

Adoption Date: May 1, 2026

BACKGROUND

Food Tank: The Think Tank for Food (referred to herein as “Food Tank,” or the “Organization”) is a nonprofit organization incorporated in Illinois and recognized as exempt from federal income taxes under section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), and is classified as a publicly supported charity as described in section 170(b)(1)(A)(vi) of the Code.

As a section 501(c)(3) organization, the Food Tank must be organized and operated exclusively for charitable purposes and may not be operated for the benefit of private interests. No part of its net earnings may inure to the benefit of any private individual, and it must avoid excess benefit transactions. Directors, officers, and other Covered Persons, as defined below, owe fiduciary duties to the Organization, including the duties of care, loyalty, and obedience. The duty of loyalty requires that individuals place the Organization’s interests above their own and refrain from participating in decisions in which they have a personal interest.

A conflict of interest arises when an individual in a position of authority over the Organization, such as a director, officer, or other Covered Person, as defined below, has a personal, financial, or other interest that may conflict with the interests of the Organization or impair the individual’s ability to act impartially and in the Organization’s best interests. Conflicts may arise from a wide range of relationships or activities, including business, professional, or personal affiliations, and may be actual, apparent, or potential. Failure to disclose and properly manage conflicts of interest may result in significant consequences, including regulatory penalties imposed on individuals and the Organization and, in extreme cases, jeopardizing the Organization’s tax-exempt status. This Policy is intended to provide a clear framework for identifying, disclosing, and managing conflicts of interest in accordance with applicable law and best practices.

ARTICLE I

PURPOSE

The purpose of this Conflict of Interest Policy (the “Policy”) is to help ensure that when actual or potential conflicts of interest arise, the Organization maintains a clear and consistent process under which the affected individual discloses all material facts to the governing body, and to establish procedures requiring that such individuals abstain from participation in discussions and voting on related matters. This Policy is intended to safeguard the integrity of the Organization’s decision-making by preventing situations in which individuals in positions of authority may receive inappropriate personal benefit, including excess benefit transactions, and by reducing the risk of both actual and perceived conflicts of interest. This Policy is designed to supplement, and not replace, applicable state and federal laws governing nonprofit organizations.

ARTICLE II

STATEMENT OF CORE PRINCIPLES

Food Tank is committed to maintaining the highest standards of integrity, accountability, and transparency in all aspects of its operations and activities. All directors, officers, and other Covered Persons, as defined below, are expected to fulfill their fiduciary duties, including the duty of loyalty, and to act in good faith and in the best interests of the Organization.

To support these commitments, it is the policy of the Organization that all actual, apparent, or potential conflicts of interest be promptly and fully disclosed, that individuals with a conflict abstain from participating in related discussions and decisions, and that the Organization follow a disciplined, independent, and well-documented process in evaluating such matters. The Organization is committed to applying these procedures consistently and documenting its decisions to ensure compliance with applicable law and to preserve the integrity of its governance processes

ARTICLE III

SCOPE AND APPLICABILITY

This Policy applies to all individuals currently serving as a director or officer of Food Tank, and to any other personnel, including employees and independent contractors, who exercise or have the ability to exercise substantial influence over the management, operations, or decision-making of the Organization (collectively, "Covered Persons"). This Policy governs the conduct of all Covered Persons with respect to actual, apparent, or potential conflicts of interest and is a condition of their service to or engagement with the Organization.

ARTICLE IV

DEFINITIONS

Conflict of Interest: A conflict of interest arises when a person in a position of authority over an organization, such as an officer, director, manager, or key employee, can benefit, financially or otherwise, from a decision he or she could make in such capacity, including indirect benefits such as to family members or businesses with which the person is closely associated.

Covered Person: Any individual currently serving as a director or officer of Food Tank, and to any other personnel, including employees and independent contractors, who exercise or have the ability to exercise substantial influence over the management, operations, or decision-making of the Organization.

Financial Interest: A person has a financial interest if the person has, directly or indirectly, through business, investment, or family: (i) an ownership or investment interest in any entity with which the Organization has a transaction or arrangement, (ii) a compensation arrangement with the Organization or with any entity or individual with which the Organization has a transaction or arrangement, or (iii) a potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Organization is negotiating a transaction or arrangement. Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial. A financial interest is not necessarily a conflict of interest. Under Article V, Section 2, a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

Non-Financial Interests: Non-financial interests include personal relationships, affiliations, or commitments that may impair or appear to impair a Covered Person's objectivity or loyalty to the Organization. These may include roles with other organizations, close personal or professional relationships, reputational interests, or strongly held personal positions that could influence decision-making, even in the absence of a direct financial benefit.

ARTICLE V

PROCEDURES

1. Duty to Disclose

Each Covered Person has a duty to disclose any actual, apparent, or potential conflict of interest. Such disclosure must include all material facts and be made promptly to the Board of Directors or any committee with delegated authority considering the matter. Covered Persons shall, upon election, engagement, or appointment and annually thereafter, complete a disclosure statement confirming the Covered Person's commitment to comply with this Policy, and identifying any conflicts, potential conflicts, relationships, or interests that could give rise to a conflict. Covered Persons have an ongoing responsibility and obligation to review their business, personal, and philanthropic interests, and their family and other close relationships, for actual, apparent, or potential conflicts of interest, and to update their disclosures as circumstances change.

2. Review Conflicts and Potential Conflicts to Determine if a Conflict of Interest Exists

Following disclosure of a potential conflict of interest, the Board of Directors or a committee comprised solely of disinterested directors shall review the relevant facts and determine whether a conflict of interest exists and, if so, how it should be addressed. The interested Covered Person shall be permitted to present further information, if

requested by the Board of Directors, but shall not participate in deliberations, attempt to influence the decision, or vote on the matter, and shall leave the meeting during such deliberations.

In evaluating the matter, the Board or committee shall determine whether the proposed transaction or arrangement is fair to the Organization at the time it is authorized, approved, or ratified. In accordance and compliance with 805 ILCS 105/108.60, a transaction shall not be rendered invalid solely due to the participation or interest of a director, provided that:

- (i) all material facts and the nature of the interest are disclosed or known, and
- (ii) the transaction is approved by a majority of disinterested directors, even if such directors are fewer than a quorum.

Interested directors may be counted for purposes of establishing a quorum but shall not be counted in the vote. In the absence of such approval, the burden shall be on the party asserting the validity of the transaction to demonstrate that it is fair to the Organization.

3. Procedures for Addressing the Conflict of Interest

If it is determined that a Conflict of Interest exists:

- a. The interested Covered Person may provide relevant information to the Board of Directors or applicable committee but shall not participate in deliberations, attempt to influence the decision, or vote on the matter, and shall leave the meeting during deliberations and voting.
- b. The Chair of the Board or committee may appoint a disinterested individual or committee to evaluate the proposed transaction or arrangement that would give rise to a conflict of interest, including consideration of alternative options. The Board or committee may request additional information from the interested Covered Person or other sources as necessary to assess the conflict and its implications.
- c. After conducting appropriate due diligence, the Board or committee shall determine whether the Organization can obtain, through reasonable efforts, a more advantageous transaction or arrangement that does not give rise to a conflict of interest.
- d. If such an alternative is not reasonably available, the Board or committee shall determine, by a majority vote of the disinterested directors, whether the proposed transaction or arrangement is in the best interests of the Organization, for its own benefit, and fair and reasonable under the circumstances, and shall make its decision accordingly.

4. Violations of the Conflict of Interest Policy

If the Board of Directors or an authorized committee has reasonable cause to believe that a Covered Person has failed to disclose an actual, apparent, or potential conflict of interest, it shall notify the Covered Person of the basis for such belief and provide an opportunity to respond.

After reviewing the response and conducting any further investigation as appropriate, if the Board or committee determines that the Covered Person has failed to comply with this Policy, it shall take appropriate disciplinary and corrective action, which may include remedial measures designed to address any resulting harm to the Organization.

ARTICLE VI

RECORDS OF CONFLICT PROCEEDINGS

The Board of Directors and all committees with delegated authority shall create and maintain contemporaneous records sufficient to demonstrate compliance with this Policy in connection with any actual or potential conflict of interest. Such records shall include:

- a. The identity of any Covered Person who disclosed or was determined to have a financial interest, a description of such interest, and the actions taken to determine whether a conflict of interest existed, including the final determination.

- b. The names of all individuals present during discussions and voting, a summary of the material considerations and alternatives reviewed, and a record of all votes taken.
- c. Documentation reflecting the Board's or committee's assessment of the conflict or potential conflict and any responsive actions, including recusals, abstentions, or other remedial measures.
- d. Retention of all annual conflict of interest disclosures and any updates thereto.

ARTICLE VII

DISCLOSURE STATEMENTS

Each director, officer, and member of any committee with Board-delegated powers shall, upon election or appointment and annually thereafter, receive a copy of this Policy and execute a written statement affirming that such individual: (i) has received a copy of the Policy; (ii) has read and understands the Policy; (iii) agrees to comply with the Policy; and (iv) understands that the Organization is organized and operated for charitable purposes and must act primarily in furtherance of one or more of its tax-exempt purposes in order to maintain its federal tax-exempt status.

Each such individual shall also annually complete a disclosure statement identifying any relationship, position, interest, or circumstance that could reasonably be expected to give rise to an actual, apparent, or potential conflict of interest, such as a list of family members, substantial business or investment holdings, and other transactions or affiliations with businesses and other organizations and those of family members. The disclosure obligation under this Article is in addition to, and not in lieu of, the ongoing duty to disclose under this Policy.

ARTICLE VIII

CONFIDENTIALITY

All disclosures, records, and discussions relating to actual, apparent, or potential conflicts of interest shall be maintained in confidence and handled in a manner consistent with the Organization's governance and recordkeeping practices. Such information shall be disclosed only to the Board of Directors, applicable committees, or other authorized individuals with a legitimate need to know for purposes of evaluating, documenting, or managing the conflict. Covered Persons shall not use or disclose such information for any purpose unrelated to the administration of this Policy, except as required by applicable law.

ARTICLE IX

COMPENSATION

Any voting member of the Board of Directors who receives compensation, directly or indirectly, from the Organization for services shall not participate in deliberations or vote on matters pertaining to that member's compensation. Such individual may, upon request, provide relevant information to the Board or applicable committee but shall not otherwise be present during deliberations or attempt to influence the determination. This provision is intended to ensure that compensation decisions are made solely by disinterested directors in a manner consistent with applicable legal requirements and the best interests of the Organization.

ARTICLE X

PERIODIC REVIEWS OF OPERATIONS AND ACTIVITIES; CONFLICT POLICY

The Board of Directors shall conduct periodic reviews of the Organization's operations and activities to ensure that the Organization is operating in a manner consistent with its charitable purposes and in compliance with applicable legal requirements governing tax-exempt organizations. Such reviews shall include, at a minimum: (i) determining whether compensation arrangements and benefits are reasonable, supported by appropriate comparability data, and the result of arm's-length decision-making; and (ii) evaluating whether partnerships, joint ventures, and other arrangements are consistent with the Organization's policies, properly documented, reflect fair value, further charitable purposes, and do not result in private inurement, impermissible private benefit, or excess benefit transactions.

The Organization shall provide information to Covered Persons regarding conflicts of interest, their obligations under this Policy, and the importance of maintaining the integrity and independence of the Organization's decision-making processes.

This Policy shall be reviewed periodically by the Board of Directors to ensure its continued effectiveness and compliance with applicable law, and may be amended as necessary. Any amendments shall be communicated to Covered Persons in a timely manner.

ARTICLE XI

NO EXCESS BENEFIT, PRIVATE BENEFIT, OR INUREMENT

For the avoidance of doubt, the Organization shall not engage in or approve any transaction that results in private inurement, impermissible private benefit, or an excess benefit transaction as defined in sections 501(c)(3) and 4958 of the Code, and Treas. Reg. sections 1.501(c)(3)-1(c)(1), 1.501(c)(3)-1(c)(2), and 1.501(c)(3)-1(d)(1)(ii). All Covered Persons are expected to act in a manner that avoids such outcomes. Covered Persons shall not use their position to obtain, directly or indirectly, any economic or other benefit that is not fair and reasonable to, and in the best interests of, the Organization.

ARTICLE XII

USE OF OUTSIDE EXPERTS

When conducting the periodic reviews as provided for in Article X, 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.

ARTICLE XIII

GOVERNING LAW

This Conflict of Interest Policy shall be governed by and interpreted in accordance with the laws of the state of Illinois.