

# >\_OpenSats

## **Open Sats Initiative, Inc. Conflict of Interest Policy**

### **1. Purpose/General Rule**

The purpose of this policy is to ensure the highest levels of integrity in all of OpenSats' operations. Employees are expected to perform their duties with honesty, objectivity, and the best interests of the organization in mind. Any potential or actual conflicts of interest that may compromise these principles must be avoided, disclosed, and adequately managed.

### **2. Identification and Management of Conflict Situations**

A conflict of interest arises when an individual's personal interests may compromise or appear to compromise their ability to make fair, unbiased decisions in the best interest of OpenSats. A potential conflict of interest exists if an individual or a family member stands to gain financial or significant benefit due to the individual's position within the organization, or if the individual's external financial or significant interests could impair their responsibilities to OpenSats.

Several circumstances may lead to potential conflicts of interest. Employees should disclose and manage prior business relationships, financial affiliations, and personal relationships in a manner that prevents conflicts of interest. Any potential conflict of interest should be disclosed promptly, favoring transparency and avoiding any appearance of impropriety.

Employees must disclose potential conflicts of interest and cooperate with their supervisors to mitigate and manage these situations. This may include recusal from decision-making processes related to the conflict. The Legal Team should be informed about any conflict of interest involving a grant or contract.

### **3. Gifts**

Employees must not accept or offer gifts intended to influence the action of the organization or the recipient. Gifts of nominal value (typically under \$100) are an exception, provided they are part of regular business practice and do not create an appearance of impropriety. If there is uncertainty, employees should consult the Legal Team.

### **4. Director's Fees, Honorariums, Expense Reimbursements, and Other Similar Payments**

Employees may participate in speaking engagements, write articles, and similar activities provided these do not interfere with their responsibilities to OpenSats. Fees, royalties, honorariums, and similar payments may be accepted only under certain conditions, and all such circumstances should be consulted with the Legal Team.

### **5. Accepting Compensated Work Outside the Foundation**

Employees holding managerial positions or above must obtain prior approval for compensated work outside the organization, particularly if it relates to their role at OpenSats. All other employees are allowed to undertake compensated work outside the organization, provided it does not interfere with their responsibilities within the organization.

### **6. Foundation Matching Gift Program**

Employees may request matching grants for charitable organizations where they or their family members are involved, provided the grants are not used to pay their or their family members' salaries.

### **7. Political Activities**

Employees may participate in political activities in their personal capacity, provided these activities do not interfere with their responsibilities at OpenSats or create confusion between personal and organizational positions.

## **8. Competing for Foundation Individual Scholarships, Fellowships, or Awards**

Employees and their family members are not eligible to compete for scholarships, fellowships, or awards supported by OpenSats.

## **9. Conflict of Interest Questionnaire**

Employees must complete a "Conflict of Interest Questionnaire" upon employment commencement and annually thereafter. The questionnaire must be updated whenever there are changes in the employee's affiliations.