

## Our Democracy PAC & Our Democracy Fund (the “PAC & Fund”)

### Policy to Avoid Coordination with Candidates or Political Parties (the “Firewall Policy”)

1. Policy in Force. This Firewall Policy has been approved by the Board of Directors (“Board”) and officers (the “Officers”) of each of the PAC & Fund, and this policy is currently in force. For both the PAC & Fund, its Officers, Directors, volunteers, employees, advisers, consultants or other agents (each of them being referred to as a “Covered Individual”) has a duty to adhere faithfully to the Firewall Policy, and to sign an acknowledgement of his or her commitment to do so. The PAC & Fund currently have no employees and no paid consultants, but, in the event that any such persons are engaged in the future, this policy shall likewise apply to them.
2. Sources in Law. This Firewall Policy is intended to comply with the Federal and Colorado rules defining and prohibiting certain types of “coordination” between (a) the PAC and/or Fund, and (b) a Candidate or Candidate Committee or Political Party (each of them, including their officers, agents, and consultants, being referred to in this policy as an “Electoral Entity”). The Colorado requirements are found in Article XXVIII of the State Constitution and related rules administered by the Secretary of State, and the Federal requirements are found in 11 CFR 100 and subsequent sections administered by the Federal Election Commission (“FEC”).
3. Purpose The purpose of this Firewall Policy is to ensure that both the PAC & Fund function independently – that is, as Independent Expenditure Committees –rather than being deemed to be “coordinating” with an Electoral Entity. This policy is intended to ensure that the Independent Expenditures of the PAC & Fund are treated as such by regulatory agencies, rather than being deemed to be contributions to an Electoral Entity because of deemed “coordination”.
4. Rules under this Firewall Policy. It is the policy of the PAC & Fund that each of its Covered Individuals shall comply with the policy elements listed in Section 5.

Many of the following policy elements are designed to maintain a “firewall” around each of the Officers of the PAC & Fund because, in accordance with the bylaws and board policies of each of them, it is solely the Officers who have authority to approve the funding level (if any), and the content, of any expenditures of the PAC or Fund. The Officers of the PAC & Fund are currently: Sandi Ault, Tracy Kerns and Barry Peters.

5. Elements of the Policy: The elements of this Firewall Policy are as follows:
  1. A Covered Individual shall not disclose to any Officer any inside non-public information or campaign strategy information that the Covered Individual may know about, or learn from, any Electoral Entity that is currently benefiting, or may later benefit, from Independent Expenditure activity of the Fund.
  2. A Covered Individual shall not disclose to any Electoral Entity any strategic non-public information, or any non-public financial or expenditure plan, of the PAC or Fund.
  3. In the event that any Covered Individual meets or communicates with any individual associated with any Electoral Entity, the Covered Individual will refrain from discussing any strategic non-public information of the PAC or Fund or of the applicable Electoral Entity with whom the encountered person is associated.

4. A Covered Individual shall not coordinate with any Electoral Entity with regard to the content or distribution of any communication that is the subject of any Independent Expenditure being produced by the PAC or Fund.
6. Not Intended as a Waiver of the Rights of the Fund or Covered Individuals.
    1. Nothing in this Firewall Policy is intended to waive any right that the PAC or Fund or any Covered Individual may possess to invoke any safe harbors or exceptions that are stated in the Colorado or Federal rules cited in Section 2.
    2. This Firewall Policy does not prohibit any Covered Individual from either:
      - donating money or volunteering time to any Electoral Entity campaign, whether or not such Electoral Entity is benefiting from activities of the PAC or Fund;
      - participating in any grassroots campaign event as a volunteer to any such entity or campaign; or
      - individually expressing First Amendment rights of free speech to advocate for, or oppose, any candidate or public issue, so long as such speech does not reveal to any Officer any material non-public information of any Electoral Entity.
    3. An inadvertent or unintended failure to comply with a provision of this policy shall not automatically be deemed to be a violation of Federal or Colorado law or rules pertaining to the operation of the PAC or Fund or the conduct of Officers or Covered Individuals.
7. Distribution.
    1. This policy shall be made publicly available on the websites of the PAC & Fund.
    2. Any Covered Individual who volunteers or renders services to an Electoral Entity is encouraged to share this policy with that Electoral Entity.
    3. The Officers shall be responsible to share this Firewall Policy with any person with whom the PAC or Fund enters into a relationship in support of its mission and activities. The Officers shall in each such case inquire whether the new associate has been an officer, employee, advisor, consultant or other agent to any Electoral Entity within the past 90 days, and, if so, the Officers will take special precautions as may be required by applicable Federal or Colorado rules.
    4. Any common consultants or other contractors utilized by the PAC & Fund who may acquire access in the course of their contractual duties to nonpublic information proprietary to the PAC and/or Fund shall be required to adopt and implement written security and/or “firewall” policies, including, as necessary, separate and protected computer files, calendaring, and email communications – to be approved by the PAC and/or the Fund (as relevant to one or both entities) – to prevent the migration or transfer of nonpublic information proprietary to the PAC and/or the Fund to any other person or organization whatsoever, and to assure that no political communication by any other organization is coordinated in any way with the PAC and/or the Fund, without specific prior written authorization by the PAC and/or the Fund, whichever, or both, is the relevant entity).

This Policy is a synthesis of policies approved on August 12, 2024, by the PAC and Fund.

Attest: Barry Peters, Compliance Officer & Treasurer