LADUMA FOUNDATION
CONFLICT OF INTEREST POLICY

ARTICLE I. PURPOSE

The Directors, officers and staff of Laduma Foundation must be aware that both real and apparent conflicts of interest or dualities of interest occasionally occur in the course of conducting the affairs of the nonprofit corporation and that the appearance of conflict can be troublesome even if there is in fact no conflict whatsoever.

Conflicts occur because the many persons associated with the corporation should be expected to have and do in fact have multiple interests and affiliations and various positions of responsibility within the community. In these situations, a person will sometimes owe identical duties of loyalty to two or more corporations. The purpose of the conflict of interest policy is to protect Laduma Foundation's tax-exempt interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of a Director or officer of the corporation or might result in a possible excess benefit transaction (per Section 4958 of the Internal Revenue Code (26 U.S.C. § 4958)).

Conflicts are undesirable because they potentially or eventually place the interests of others ahead of the corporation's obligations to its charitable purposes and to the public interest. Conflicts are also undesirable because they often reflect adversely upon the person involved and upon the institutions with which they are affiliated, regardless of the actual facts or motivations of the parties. However, the long-term best interests of the corporation do not require the termination of all association with persons who may have real or apparent conflicts that are harmless to all individuals or entities involved.

Each member of the Board of Directors and the staff of the corporation have a duty of loyalty to the corporation. The duty of loyalty generally requires a director or staff member to prefer the interests of the corporation over the Director's or staff member's interests or the interests of others. In addition, Directors and staff of the corporation shall avoid acts of self-dealing which may adversely affect the tax-exempt status of the corporation or cause the imposition of a sanction or penalty by a governmental body.

This policy is intended to supplement but not replace any applicable state or federal laws governing conflicts of interest applicable to nonprofit and charitable organizations.

ARTICLE II. DEFINITIONS

A. Interested Person. Any member of the Board of Directors, principal officer, or member of a committee with powers delegated by the Board of Directors, who has a direct or indirect financial interest, as defined below, is an interested person.

B. Financial Interest. A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

1. An ownership or investment interest in any entity with which the corporation has a transaction or arrangement;

2. A compensation arrangement with the corporation or with any entity or individual with which the corporation 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 corporation 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 III, paragraph B, a person who has a financial interest may have a conflict of interest only if the Board of Directors or appropriate committee reasonably determines that a conflict of interest exists.

ARTICLE III. PROCEDURES

A. Duty to Disclose. In connection with any actual or possible conflict of interest, an interested person shall fully disclose the existence of any actual, potential, or perceived conflict of interest and be given the opportunity to disclose all material facts to the Board of Directors and members of committees with powers delegated by the Board of Directors considering the proposed transaction or arrangement.

B. Determining Whether a Conflict of Interest Exists. After disclosure of the financial interest and all material facts, and after any discussion with the interested person, the interested person shall leave the Board of Directors meeting or committee meeting while the Board of Directors or committee discusses and votes upon the determination of a conflict of interest. The remaining Board members or committee members shall decide if a conflict of interest exists.

C. Procedures for Addressing the Conflict of Interest

1. An interested person may make a presentation at the Board of Directors meeting 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.

2. The Board president or head of the committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

3. After exercising due diligence, the Board of Directors or committee shall determine whether the corporation 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.

4. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board of Directors or committee shall determine by a majority vote of the disinterested members of the Board of Directors or committee whether the transaction or arrangement is in Laduma Foundation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, the Board of Director or committee shall make its decision as to whether to enter into the transaction or arrangement.

5. An interested person shall not be present for the vote on the matter and shall not be counted toward the quorum for that particular vote.

D. Violations of the Conflict of Interest Policy

1. If the Board of Directors or committee has reasonable cause to believe an interested person has failed to disclose actual or possible conflicts of interest, it shall inform the person of the basis for such belief and afford the interested person an opportunity to explain the alleged failure to disclose.

2. If, after hearing the interested person's response and after making further investigation as warranted by the circumstances, the Board of Directors or committee determines the interested person has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

ARTICLE IV. RECORDS OF PROCEEDINGS

The minutes of the Board of Directors and all committees with powers delegated by the Board of Directors shall contain:

1. 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 decision of the Board of Directors or committee as to whether a conflict of interest in fact existed.

2. 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 a record of any votes taken in connection with the proceedings.

ARTICLE V. COMPENSATION

A. A voting member of the Board of Directors who receives compensation, directly or indirectly, from Laduma Foundation for services is precluded from voting on matters pertaining to that member's own compensation.

B. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from Laduma Foundation for services is precluded from voting on matters pertaining to that member's own compensation.

C. Any voting member of the Board of Directors or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from Laduma Foundation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

ARTICLE VI. ANNUAL STATEMENTS

Each member of the Board of Directors, principal officer and member of a committee with powers delegated by the Board of Directors shall annually sign a statement, in the form included below and entitled Acknowledgement of Conflict of Interest Policy, 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 that Laduma Foundation is charitable and in order to maintain its federal tax exemption it must engage primarily in activities that accomplish one or more of its tax-exempt purposes.

The Corporation shall maintain these annual statements with its corporate records.

ARTICLE VII. PERIODIC REVIEWS

A. Periodic Reviews. To ensure Laduma 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 other 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 Laduma Foundation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable

purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

B. Use of Outside Experts. When conducting periodic reviews, the corporation may, but need not, use outside advisors. If outside advisors are used, their use shall not relieve the Board of Directors of its responsibility for ensuring periodic reviews are conducted.

CERTIFICATION OF ADOPTION OF CONFLICT OF INTEREST POLICY

I do hereby certify that the above stated Conflict of Interest Policy and Agreement for LADUMA FOUNDATION were approved and adopted by the Board of Directors on April 2, 2026 and constitute a complete copy of the Conflict of Interest Policy of the corporation.

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Amber Pamp, Secretary

Date: 6.1.2026