



<b>Title:</b> Board of Directors Conflict of Interest Policy	<b>Reviewed by:</b> Jennifer Cathy, President, and CEO; Mary LaDuca, COO; Human Resources
<b>Date Last Reviewed:</b> February 12, 2024	<b>Updated by:</b> Jennifer Cathy, President, and CEO; Mary LaDuca, COO; Human Resources

**1. Purpose:**

The purpose of this Conflict-of-Interest Policy is to establish guidelines for addressing and managing real or potential “Related Party Transactions” and other conflicted matters to safeguard the interests of Delphi and maintain compliance with these By-Laws and the Employee Retirement Income Security Act of 1974 (ERISA).

**2. Policy Requirements:**

All Related Party Transactions and conflicted matters must comply with the terms outlines in this policy. Any authorization inconsistent with this policy may be rendered void or voidable by a majority vote (50% + 1) of the Board of Directors, excluding Directors with an interest in the subject transaction or matter.

**3. General Disclosure:**

Before initial election and annually thereafter, each Director is required to submit a written statement to the Secretary, identifying any relevant affiliations and entities and transactions involving the Corporation. The Secretary will provide copies of disclosure statements to the Chair of the Audit and Finance Committee, accessible to any Director upon request.

**4. Specific Disclosure:**

If a Director, Officer, or Key Employee acquires an interest or circumstances arise during their term that may lead to a Related Party Transaction or conflicted matter, prompt disclosure of material facts must be made to the Board of Directors or an authorized committee.

**5. Conflicts Review Committee:**

Either the Audit & Finance Committee or an ad hoc Conflicts Review Committee, comprising Directors without an interest in the transaction, will be appointed to review any real or potential Related Party Transaction or conflict of interest. In the absence of such a committee, the Board (excluding the interested Director) may act in its stead.

**6. Standard of Review:**

The Audit and Finance Committee or the Conflicts Review Committee shall thoroughly assess material Related Party Transactions, submitting recommendations for Board approval. Alternatively, the Board may review and render a binding determination.

**7. Authorization of Related Party Transactions:**

The Corporation will not engage in any Related Party Transactions unless the Board determines it to be fair, reasonable, and in the Corporation’s best interest at the time of such determination.



**8. Authorization of Transactions Concerning Substantial Financial Interest:**

For transactions involving a substantial financial interest of a Related party, the Board or an authorized committee shall consider alternative, approve by a two-thirds majority vote, and contemporaneously document the basis for approval.

**9. Restrictions:**

Related Parties shall not participate in deliberations or voting on Related Party Transactions or conflicted matters. The Board or authorized committee may request information from a Related Party before deliberations or voting.

**10. Audit-Related Disclosure of Conflicts:**

The Secretary shall promptly provide Director interest disclosure statements, case-specific Related Party Transactions reports, and relating meeting minutes to the Chair of the Audit and Finance Committee or the President of the Board for auditing purposes.

**Review and Approval:**

This Conflict-of-Interest Policy will be reviewed and approved annually by the Delphi Rise Board of Directors.