

CONFLICT OF INTEREST POLICY OF WIRELESS POWER CONSORTIUM, INC.

1 Purpose

- 1.1 This Conflict of Interest Policy (“**Policy**”) has been adopted and approved by the Board of Directors of Wireless Power Consortium, Inc. (the “**Corporation**”) in order to establish policies and procedures to be adhered to and implemented by the Corporation whenever it is contemplating entering into a transaction or arrangement that might benefit the private interest of an Interested Person (as defined hereinafter), and whenever determining appropriate levels of compensation, direct and indirect, including benefits and perquisites for any Interested Person. The Corporation and each director, officer and key level employee intend to comply with this Policy in such a manner so that no part of the Corporation’s net earnings inure to the benefit of any individual as required of an organization described in section 501(c)(6) of the Internal Revenue Code of 1986, as amended (the “**Code**”) and to meet the requirements of the District of Columbia Nonprofit Corporation Act of 2010, as amended. This Policy is intended to supplement, but not replace, any applicable federal or state laws governing conflicts of interest applicable to nonprofit corporations, and the Corporation shall comply with the requirements of each such federal or state or other local law in addition to the requirements of this Policy.

2 Definitions

- 2.1 **Interested Person.** Any director, officer, member of a committee with Board-delegated powers (“**Authorized Committee**”), employee, or contractor of the Corporation is an interested person (an “**Interested Person**”).
- 2.2 **Financial Interest.** An Interested Person has a “financial interest” if the person has, directly or indirectly, through business, investment, employment, or family, any of the following:
- a) an ownership or investment interest in any entity with which the Corporation has a transaction or arrangement ,
 - b) a compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement, or
 - c) 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 Section 3.2, a person who has a financial interest may have a conflict of interest only if the Board of Directors of the Corporation (the “**Board**”) or an Authorized Committee decides that a conflict of interest exists.

It is also possible that conflicts of interest may arise in the absence of a financial interest, if for any reason an Interested Person's duty to act in the best interest of the Corporation may be – or may appear to be – incompatible or in conflict with an Interested Person's personal interests or the interests of an entity or organization of which the Interested Person is an employee, director, owner or otherwise has an interest. If this occurs, or if for any other reason, an Interested Person may be unable to make unbiased or impartial decisions in connection with his or her Corporation activities, the Interested Person has a potential conflict of interest that must be considered.

3 Conflicts Procedures

- 3.1 Duty to Disclose.** In connection with any actual or possible conflict of interest, an Interested Person must disclose the circumstances of such conflict of interest, the existence of any financial interest and all other material facts to the Board or applicable Authorized Committee, if a committee has been designated by the Board to oversee compliance with this Policy. An Interested Person must make this disclosure in writing (i) prior to establishing its Interested Person relationship with the Corporation (and may use the attached disclosure form for such purpose), and (ii) promptly when and if such a potential conflict of interest arises in the course of their relationship with the Corporation.
- 3.2 Determining Whether a Conflict of Interest Exists.** After disclosure of the potential conflict of interest, financial interest and all material facts, and after any discussion with the Interested Person, he/she shall excuse himself/herself from the Board or Authorized Committee meeting while the determination of whether a conflict of interest exists is discussed and voted upon. The remaining Board or Authorized Committee members shall determine whether a conflict of interest exists.
- 3.3 Procedures for Addressing the Conflict of Interest**
- a) An Interested Person may make a presentation at the Board or Authorized Committee meeting, but after such presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement that results in the possible conflict of interest. An Interested Person is prohibited from any attempt to improperly influence any member of the Board or Authorized Committee with regard to the transaction or arrangement.
 - b) The Board or the Authorized Committee shall undertake, or appoint a disinterested person or committee to undertake, an appropriate due diligence investigation, including an analysis of all material facts related to the possible conflict of interest, collection of data on comparable arrangements or transactions, and the development and investigation of alternatives to the proposed transaction or arrangement.
 - c) After exercising due diligence, the Board or Authorized 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.

- d) If a more advantageous transaction or arrangement is not reasonably attainable under circumstances that would not give rise to a conflict of interest, the Board or Authorized Committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Corporation's best interest and for its own benefit and charitable purposes and whether the transaction is fair and reasonable to the Corporation, and shall make its decision as to whether to enter into the transaction or arrangement in conformity with such determinations.

3.4 Violations of the Conflict of Interest Policy

- a) If the Board or Authorized Committee has reasonable cause to believe that an Interested Person has failed to disclose actual or possible conflicts of interest, it shall inform such person of the basis for such belief and afford such person an opportunity to explain the alleged failure to disclose.
- b) After hearing the Interested Person's response and making such further investigation as may be warranted under the circumstances, if the Board or Authorized Committee determines that the Interested Person has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

4 Records of Proceedings

4.1 The minutes of the Board or Authorized Committee shall contain the following:

- a) The names of the Interested Persons who disclosed or otherwise were found to have an actual or possible conflict of interest, the nature of any related financial interest, any action taken to determine whether a conflict of interest was present, and the decision of the Board or Authorized Committee as to whether a conflict of interest exists.
- b) 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 therewith.

5 Compensation Procedures

5.1 No Interested Person shall vote on any matter relating to his or her compensation, irrespective of whether said compensation is received directly or indirectly from the Corporation. No Interested Person, however, is prohibited from providing information to the Board or a committee regarding compensation, including factual data on comparable compensation for comparable services or the reasonableness of the proposed compensation.

5.2 The Corporation shall endeavor to ensure that all compensation arrangements affecting Interested Persons are objectively reasonable, based on the relevant market for persons of comparable skills, training, education and experience and performing similar duties for comparable organizations under similar conditions and circumstances. The Corporation shall consider and give due weight to studies published by third parties regarding rates of compensation whenever and, to the extent that, such studies are reliable, comparable and available.

6 Annual Statements

- 6.1 Without limiting the prompt and ongoing disclosure requirements of this Policy, each year, the Corporation will send all Interested Persons written reminders of this Policy and its requirements. If an Interested Person does not submit a written response to the reminder within 30 days of being so prompted, the Interested Person will be deemed to be stating to the Corporation that they have no new actual or potential conflicts of interest to disclose.

7 Periodic Reviews

- 7.1 To ensure that the Corporation operates in a manner consistent with its tax-exempt purposes and that it does not engage in activities that could jeopardize its status as an organization exempt from federal income tax, the Corporation shall conduct periodic reviews of its compensation arrangements and any other transactions or arrangements that may provide a financial interest to any Interested Person. The periodic reviews shall, at a minimum, include the following subjects:
- a) Whether compensation arrangements are reasonable and are the result of arms-length bargaining;
 - b) Whether transactions of the Corporation result in private inurement or impermissible private benefit as set forth in the Code;
 - c) Whether transactions and arrangements with third parties conform to written policies, including this Policy, are properly recorded, reflect reasonable payments for goods and services, further the Corporation's tax-exempt purposes, and do not result in private inurement or impermissible private benefit; and
 - d) Whether the Corporation's expense reimbursement procedures are adequate in terms of required documentation, whether persons seeking reimbursement are complying with these procedures, and whether such expenses relate to furthering the Corporation's tax-exempt purposes and do not result in private inurement or impermissible private benefit.

8 Use of Outside Experts

- 8.1 In determining whether a conflict of interest exists, determining compensation or conducting the periodic reviews required by this Policy, the Corporation may, but need not, use outside advisors and consultants. If outside experts are used, their use shall be documented, but shall not relieve the Board of its responsibility for ensuring that periodic reviews are conducted in accordance with this Policy.

CONFLICT OF INTEREST POLICY DISCLOSURE FORM

I, a director, officer, employee, or contractor of Wireless Power Consortium, Inc. ("Corporation"), hereby state that I have received a copy of the Conflict of Interest Policy of the Corporation, have read it and understand it, and hereby agree to comply with this Policy. I understand that I will engage only in activities in furtherance of the tax-exempt purposes of this Corporation, which will not result in private inurement or unreasonable private benefit.

Below my signature, I have reported the following: (i) all entities in which I am an officer, director, trustee, member, owner or employee, with which the Corporation has a relationship, (ii) any transaction or arrangement in which the Corporation is a participant and I have a financial or other interest that may be in conflict with the interests of the Corporation, (iii) any other activities in which I am involved that relate to the wireless power, or (iv) any other actual or potential conflicts of interest.

Print Name

Signature

Date: _____

Disclosures: _____