

GIFT ACCEPTANCE POLICY GIRL NOW WOMAN LATER INC.

Girl Now Woman Later Inc. ("Charity") encourages gifts to the Charity in furtherance of the Charity's mission. The following policies and guidelines govern acceptance of gifts made to the Charity or for the benefit of any of its programs.

The Charity's mission is: to help girls in Burkina Faso learn to manage their menstrual cycles, stay in school, and flourish into well-educated women.

I. THE GIFT ACCEPTANCE COMMITTEE

The Charity shall not have a Gift Acceptance Committee. Accordingly, the Board of Directors is responsible for reviewing all gifts made to the Charity, properly screening and accepting those gifts, reviewing gift acceptance issues, as necessary and appropriate, and ensuring that all tax acknowledgement and reporting obligations are fulfilled.

II. TYPES OF GIFTS

The Charity may accept the following types of gifts, subject to the criteria set out below:

- Cash
- Tangible Personal Property
- Securities
- Bargain Sales
- Charitable Remainder Trusts
- Charitable Lead Trusts
- Retirement Plan Beneficiary Designations
- Bequests
- Life Insurance Beneficiary Designations
- Real Property
- Remainder Interests in Real Property
- Life Insurance
- Charitable Gift Annuities
- Cryptocurrency

1. Cash. Cash is acceptable in any form. Checks shall be made payable to the Charity.

2. Tangible Personal Property. The Charity may accept gifts of tangible personal property, based on the following criteria:

- Can Charity use the property in fulfilling its mission?
- Is the property marketable?
- Are there any undue restrictions on the use, display, or sale of the property?
- Are there any carrying costs for the property?

The Board of Directors shall make the final determination whether to accept a gift of tangible personal property.

3. Securities. The Charity may accept both publicly traded securities and closely held securities.

a. **Publicly Traded Securities.** Marketable securities may be transferred to an account maintained by the Charity at one or more brokerage firms or delivered physically with the transferor's signature or stock power attached. As a general rule, all marketable

securities shall be sold upon receipt unless otherwise directed by the Charity's board of directors or its investment committee, if such committee is established. In some cases marketable securities may be restricted by applicable securities laws. In such cases the Board of Directors shall determine whether to accept the restricted securities.

b. **Closely Held Securities.** Closely held securities, which include not only debt and equity positions in non-publicly traded companies but also interests in limited partnerships and limited liability companies, or other ownership forms, may be accepted subject to the approval of the Board of Directors. The Board of Directors shall evaluate the proposed gift based on the following criteria:

- Are there any restrictions on the security that would prevent the Charity from ultimately converting the security to cash?
- Is the security marketable?
- Will the security generate any undesirable tax consequences for the Charity?

If potential problems arise on initial review of the security, the Board of Directors may seek further review and recommendation by an outside professional, including the Charity's legal counsel, before making a final decision on acceptance of the gift. Upon acceptance, the Charity will make every effort to sell such securities as quickly as possible.

4. Bargain Sales. The Charity may enter into a bargain sale arrangement in instances in which the bargain sale furthers the Charity's mission and purposes. All bargain sales must be approved by the Board of Directors. Factors to consider in evaluating the appropriateness of the transaction include:

- The Charity must obtain an independent appraisal substantiating the value of the property.
- If the Charity assumes debt with the property, the debt ratio must be less than 50% of the appraised market value.
- The Charity must determine that it will use the property, or that there is a market for sale of the property, allowing sale within 12 months of receipt.
- The Charity must calculate the costs to safeguard, insure, and expense the property (including property tax, if applicable) during the holding period.

5. Charitable Remainder Trusts. The Charity may accept designation as remainder beneficiary of a charitable remainder trust with the approval of the Board of Directors. The Charity will not accept appointment as trustee of a charitable remainder trust.

6. Charitable Lead Trusts. The Charity may accept a designation as income beneficiary of a charitable lead trust. The Charity will not accept appointment as trustee of a charitable lead trust.

7. Retirement Plan Beneficiary Designations. Donors may name the Charity as beneficiary of their retirement plans. Such designations will not be recorded as gifts to the Charity until such time as the gift is irrevocable. When the gift is irrevocable, but is not due until a future date, the present value of that gift may be recorded at the time the gift becomes irrevocable.

8. Bequests. Donors may make bequests to the Charity under their wills and trusts. Such bequests will not be recorded as gifts to the Charity until such time as the gift is irrevocable. When the gift is irrevocable, but is not due until a future date, the present value of that gift may be recorded at the time the gift becomes irrevocable.

9. Life Insurance Beneficiary Designations. Donors may name the Charity as beneficiary or contingent beneficiary of their life insurance policies. Such designations shall not be recorded as gifts to the Charity until such time as the gift is irrevocable. Where the gift is irrevocable, but is not due until a future date, the present value of that gift may be recorded at the time the gift becomes irrevocable.

10. Real Property. Gifts of real property may include developed property, undeveloped property, or gifts subject to a prior life interest. Prior to acceptance of real property, the Charity shall require an initial environmental review of the property to ensure that the property has no environmental damage. In the event that the initial inspection reveals a potential problem, the Charity shall retain a qualified inspection firm to conduct an environmental audit. The cost of the environmental audit shall generally be an expense of the donor. When appropriate, Charity will obtain a title binder prior to accepting the real property gift. The cost of the title binder shall generally be an expense of the donor. Gifts of real property must be approved by the Board of Directors in consultation with the Charity's legal counsel. Criteria for acceptance of real property shall include:

- Is the property useful for the purposes of the Charity?
- Is the property marketable?
- Are there any restrictions, reservations, easements, or other limitations associated with the property?
- Are there carrying costs, which may include insurance, property taxes, mortgages, or notes, etc., associated with the property?
- Does the environmental audit reflect that the property is not damaged?

11. Remainder Interests in Real Property. The Charity may accept a remainder interest in a personal residence, farm, or vacation property subject to the provisions of paragraph 10 above. The donor or other occupants may continue to occupy the real property for the duration of the stated life. At the death of the donor, the Charity may use the property or reduce it to cash. Where the Charity receives a gift of a remainder interest, expenses for maintenance, real estate taxes, and any property indebtedness are to be paid by the donor or primary beneficiary.

12. Life Insurance. Charity must be named as both beneficiary and irrevocable owner of an insurance policy before a life insurance policy can be recorded as a gift. The gift is valued at its interpolated terminal reserve value, or cash surrender value, upon receipt. If the donor contributes future premium payments, the Charity will include the entire amount of the

additional premium payment as a gift in the year that it is made. If the donor does not elect to continue to make gifts to cover premium payments on the life insurance policy, the Charity may:

- Continue to pay the premiums;
- Convert the policy to paid up insurance; or
- Surrender the policy for its current cash value.

13. Charitable Gift Annuities. Charity may offer charitable gift annuities. The minimum gift for funding is \$5,000. Charity President may make exceptions to this minimum. The minimum age for life income beneficiaries of a gift annuity shall be 55. Where a deferred gift annuity is offered, the minimum age for life income beneficiaries shall be 45. No more than two life income beneficiaries will be permitted for any gift annuity. Annuity payments may be made on a quarterly, semi-annual, or annual schedule. Charity's President may approve exceptions to this payment schedule. Charity will not accept real estate, tangible personal property, or any other illiquid asset in exchange for current charitable gift annuities. Charity may accept real estate, tangible personal property, or other illiquid assets in exchange for deferred gift annuities so long as there at least a 5-year period before the commencement of the annuity payment date, the value of the property is reasonably certain, and Charity's President approves the arrangement. Funds contributed in exchange for a gift annuity shall be set aside and invested during the term of the annuity payments. Once those payments have terminated, the funds representing the remaining principal contributed in exchange for the gift annuity shall be transferred to Charity's general endowment funds, or to such specific fund as designated by the donor.

[Note: Regulatory requirements must be satisfied prior to offering annuities. Consult legal counsel prior to selecting this option.]

14. Cryptocurrency. The Charity may accept gifts of cryptocurrency, that is, digital or virtual currency, that are regularly-traded on an exchange, such as Bitcoin, Ethereum, and XRP, or that are otherwise easily transferrable and convertible into cash. Gifts that are received in the form of cryptocurrency will be liquidated as soon as possible. The Board of Directors is authorized to determine the manner in which the Charity may accept such gifts, such as through a third party facilitator of such gifts that provides tax receipt and liquidation services or through direct transfers.

Cryptocurrency is treated as property, and not as cash, for federal tax purposes. Donors of cryptocurrency are therefore subject to the same substantiation requirements, including "qualified appraisals" for gifts with a value of more than \$5000, as are donors of other property for purposes of claiming a charitable contribution deduction. Donors of cryptocurrency should be specifically advised to seek tax or legal counsel regarding such requirements.

III. INVOLVEMENT BY CHARITY'S LEGAL COUNSEL

Charity shall seek the advice of its legal counsel in matters relating to acceptance of gifts when appropriate. Review by counsel is generally required for:

1. Gifts of closely held stock that are subject to restrictions or buy-sell agreements.
2. Gifts of S corporation stock.
3. Gifts involving real property.
4. Documents naming Charity as Trustee.
5. Gifts involving contracts, such as bargain sales or other documents requiring the Charity to assume an obligation.
6. Transactions that present potential conflicts of interest.
7. Other instances in which the Board of Directors deems advice of counsel is appropriate.

IV. INDEPENDENT PROFESSIONAL ADVICE FOR DONORS

Charity strongly encourages all prospective donors to seek the assistance of personal legal and financial advisors in matters relating to their gifts and the resulting tax and estate planning consequences. Charity may not act as a personal consultant or tax advisor to any donor.

V. USE OR PURPOSE RESTRICTIONS ON GIFTS

The Charity will accept unrestricted gifts, and gifts for specific programs and purposes, provided that such gifts are not inconsistent with its stated mission, purposes, and priorities. The Charity will not accept gifts that violate the Charity's organizing documents, that are determined to be too difficult to administer, or gifts that are for purposes outside the Charity's mission. The Board of Directors shall determine whether or not to accept a gift that is restricted as to a use or purpose for which the Charity does not have an existing restricted fund, considering the size of the donation amount and the administrative work related to establishing a new fund that is restricted as to purpose or use.

VI. ENDOWMENT AND SPENDING RESTRICTIONS ON GIFTS

The Charity may accept gifts of cash and readily marketable securities that are designated to existing endowment funds within the Charity. The Board of Directors shall determine whether or not to accept a donation intended for the establishment of a new endowment fund or other fund that is restricted as to spending and shall consult legal counsel before accepting such gifts.

VII. TAX COMPLIANCE

1. **Securing Appraisals and Legal Fees for Gifts to the Charity.** It is the donor's responsibility to secure a qualified appraisal (where required for federal income tax purposes) and independent legal counsel for all gifts made to the Charity.
2. **Written Acknowledgment of Contribution.** The Board of Directors shall ensure that written acknowledgments that satisfy federal tax law requirements are provided to all donors of \$250 or more, or of more than \$75 in the case of "quid pro quo" gifts where the

donor receives something in return. Such acknowledgements may be substantially in the form attached as Exhibits A and B. In addition, Charity may execute an IRS Form 8283, if applicable, and upon the request of the donor for gifts of non-cash valued at more than \$5000.

3. **Responsibility for IRS Filings Upon Sale of Gift** Items. The Board of Directors shall ensure that the Charity files IRS Form 8282 upon the sale or disposition of any asset sold within two years of receipt by the Charity when the charitable deduction value of the item is more than \$5,000. The Charity must file this form within 125 days of the date of sale or disposition of the asset.

VIII. CHANGES TO GIFT ACCEPTANCE POLICIES

These policies and guidelines have been reviewed and accepted by the Charity's Board of Directors. The Board of Directors must approve any changes to, or deviations from, these policies.

Approved on the 09 day of JULY, 2023

[BIENVENUE KONSIMBO]
Chair, Girl Now Woman Later Inc.

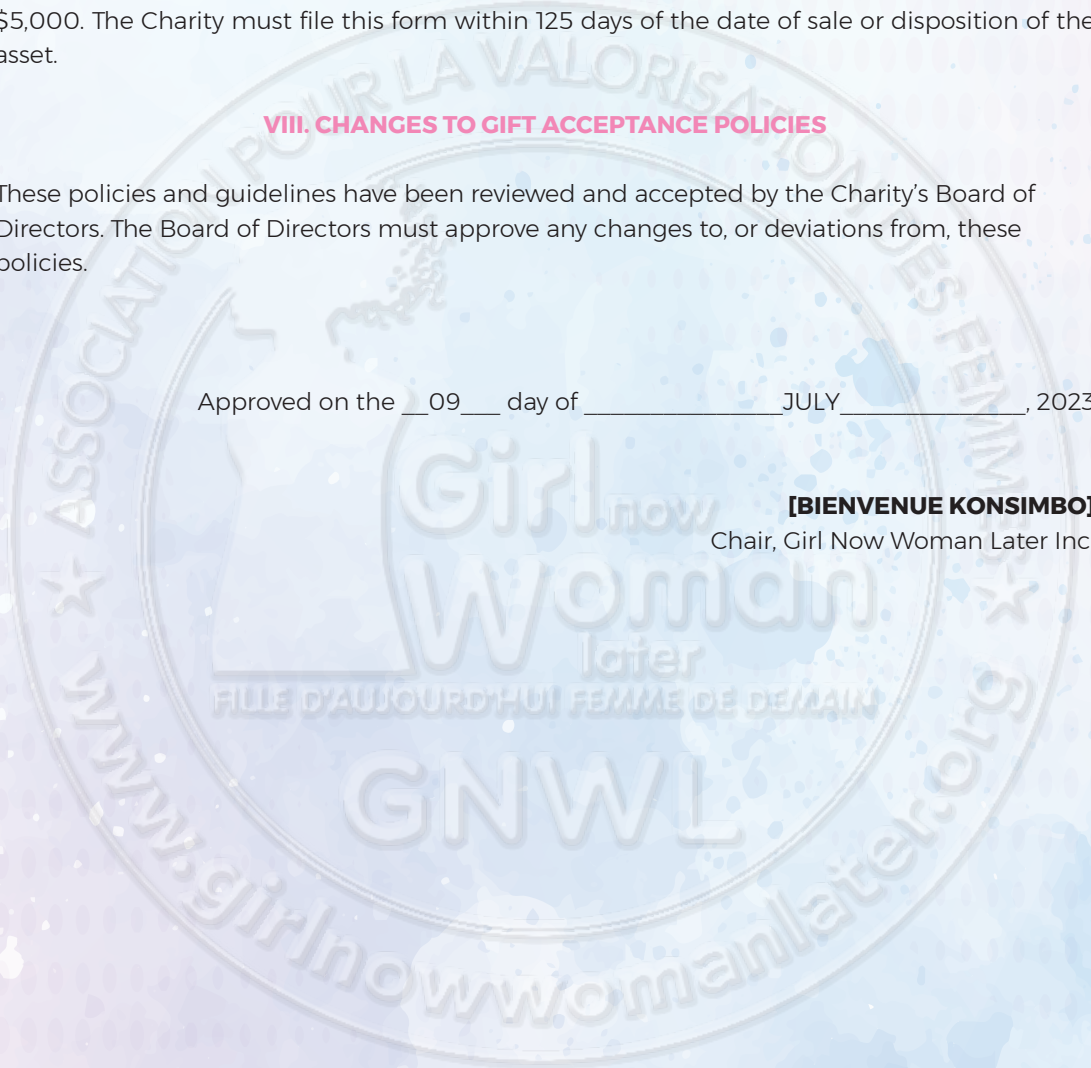


EXHIBIT A
Model Acknowledgment
for Contributions of \$250 or More
(Not "Quid Pro Quo")

Girl Now Woman Later Inc. thanks you for your contribution of \$_____. [If property other than cash was contributed, the charity must describe the property, (e.g., 100 shares of ABC stock, 5 cases of ABC beverage). It is not required to value the property.] Girl Now Woman Later Inc. provides no goods or services in consideration for your gift. Girl Now Woman Later Inc. is qualified for tax exemption under Section 501(c)(3) of the Internal Revenue Code, and your contribution is tax deductible to the extent allowed by law.

Date: 09/23

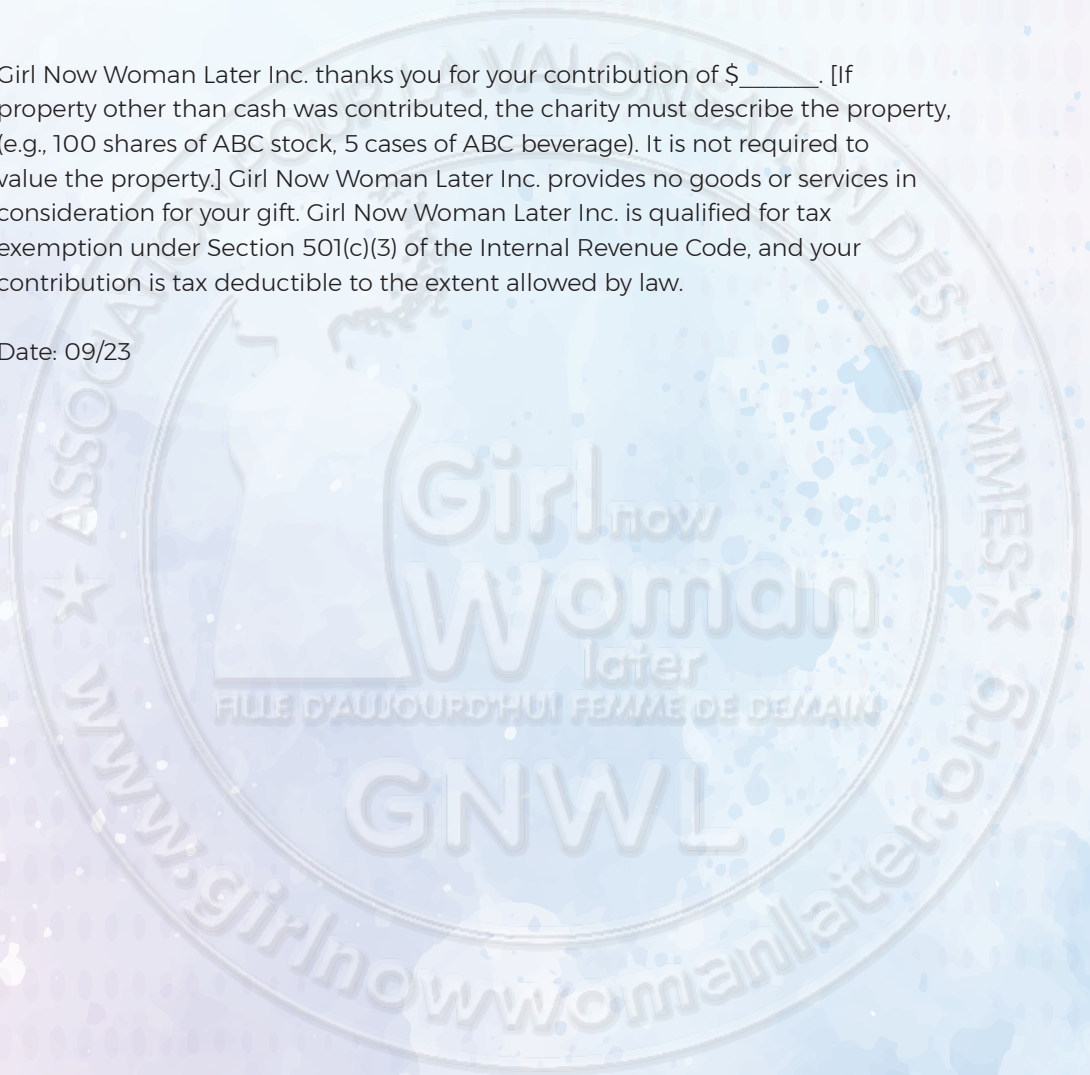


EXHIBIT B
Model Acknowledgment
for Quid Pro Quo Contributions
Over \$75

Girl Now Woman Later Inc. thanks you for your contribution of \$_____. [If property other than cash was contributed, the charity must describe the property, (e.g., 100 shares of ABC stock, 5 cases of ABC beverage). It is not required to value the property.] You received [describe goods or services] valued at \$_____ in exchange for your contribution. Girl Now Woman Later Inc. is qualified for tax exemption under Section 501(c)(3) of the Internal Revenue Code. \$_____ [excess of the donor's contribution over the value of the goods and services the charity provided in return] of your contribution is tax deductible to the extent allowed by law.

Date: 09/2023

