

USHJA POLICY STATEMENT

Subject: Related Party Transactions

Policy Number: GA120

Date of Board Adoption: July 14, 2025

Board Approved Effective Date: July 14, 2025

In accordance with the requirements of the New York Not for Profit Corporation Law, Section 715, USHJA has adopted the following Related Party Transaction Policy:

USHJA shall not enter into any related party transaction unless the transaction is determined by the board to be fair, reasonable and in the corporation's best interest at the time of such determination. Any director, officer or key person (or a relative thereof) who has an interest in a related party transaction (i.e. transaction, agreement or other arrangement involving a financial interest) shall disclose in good faith to the board, the material facts concerning such interest.

With respect to any related party transaction in which a related party has a substantial financial interest, the board of USHJA shall:

- (1) Prior to entering into the transaction, consider alternative transactions to the extent available;
- (2) Approve the transaction by not less than a majority vote of the directors or committee members present at the meeting; and
- (3) Contemporaneously document in writing the basis for the board or authorized committee's approval, including its consideration of any alternative transactions.

No related party may participate in deliberations or voting relating to a related party transaction in which he or she has an interest; however, the board may request that a related party present information as background or answer questions concerning a related party transaction at a board or meeting prior to the commencement of deliberations or voting relating thereto.

Any transaction which is made in violation of the restrictions of this Policy shall be void or voidable.

For the purposes of this Policy, "key person(s)" means any person, other than a director or officer, whether or not an employee of the corporation, who (i) has responsibilities, or exercises powers or influence over the corporation as a whole similar to the responsibilities, powers, or influence of directors and officers; (ii) manages the corporation, or a segment of the corporation that represents a substantial portion of the activities, assets, income or expenses of the

corporation; or (iii) alone or with others controls or determines a substantial portion of the corporation's capital expenditures or operating budget.

For purposes of this Policy, a substantial financial interest is a financial interest significant enough to potentially compromise the independence of the interested party and their ability to act in the best interests of USHJA.