



Food Allergy Research & Education (“FARE”) Board of Directors

Mission

FARE’s mission is to improve the quality of life and the health of individuals with food allergies, and to provide them hope through the promise of new treatments.

Duties and Obligations

The Board of Directors is tasked with the broad responsibility of managing the affairs and property of FARE pursuant to applicable law, FARE’s Certificate of Incorporation, and FARE’s By-Laws.

Applicable Law

Generally, FARE is governed by the New York Not-For-Profit Corporation Law and each Director should be knowledgeable about her or his duties and obligations, particularly as articulated under Section 717 thereof. Under Section 717, Directors shall discharge the duties of their position in good faith and with the care an ordinarily prudent person in a like position would exercise under similar circumstances.

In discharging his or her duties, each Director, when acting in good faith, may rely on information, opinions, reports or statements including financial statements and other financial data, in each case prepared or presented by: (1) one or more officers or employees of FARE, whom the Director believes to be reliable and competent in the matters presented, (2) counsel, public accountants, or other persons as to matters which the Director believes to be within such person’s professional or expert competence or (3) a committee of the Board of Directors upon which she or he does not serve, duly designated in accordance with a provision of the Certificate of Incorporation or the By-Laws, as to matters within its designated authority, which committee the Director believes to merit confidence, so long as in so relying he or she shall be acting in good faith and with that degree of care specified above. A Director shall not be considered to be acting in good faith if she or he has knowledge concerning the matter in question that would cause such reliance to be unwarranted.

Certificate of Incorporation

A copy of FARE’s Certificate of Incorporation is attached hereto as Appendix A and sets forth certain governance matters and details of FARE. The Certificate of Incorporation also sets forth the purpose of FARE, which is to: (i) support the research and study of food allergies for the benefit of the general public; (ii) promote knowledge and understanding of food allergies through various professional enlightenment activities; (iii) to hold forums and disseminate or otherwise present the results of such research, study, and other information regarding food allergies; (iv) to conduct any and all lawful activities that may be necessary, useful, or desirable for the furtherance, accomplishment of attainment of the foregoing purposes, which activities would not endanger its not-for-profit status; (v) the creation of a network for members of the public suffering from, or in any way connected with or related to those suffering from food allergies, and the health care providers and related entities that cater to such persons; and (vi) to prepare and distribute educational materials relating to food allergies and methods of coping with them.

Each Director should familiarize his or her self with the Certificate of Incorporation

By-Laws

A copy of FARE's By-Laws is attached hereto as Appendix B and sets forth, in more detail, the operational and governance rules of FARE. The By-Laws address such matters as the number of Directors, the election and term of Directors, the removal of Directors, and the rules pertaining to meetings and votes of the Board of Directors. Each Director should familiarize her or his self with the By-Laws, particularly Article IV, which pertains to the Board of Directors.

Responsibilities of the Board of Directors

The Board of Directors has a responsibility to work on behalf of the food allergy community to advance FARE's mission and impact change for food-allergic people and families. The Board of Directors are the paramount stewards of FARE, its resources, and its mission. Each Director is expected to carry out his or her duties, obligations, and responsibilities in a professional manner, at all times prioritizing the well-being of FARE and its constituents.

The Board of Directors are responsible for ensuring a sustainable future for FARE by providing sound and ethical guidance as well as oversight over all matters related to FARE, including governance, fiscal health, research, and outreach. Responsibilities include but are not limited to:

- Ensuring sound governance of FARE, electing Directors, and overseeing the actions of the Officer of FARE, including the Chief Executive Officer.
- Developing and implementing of FARE's strategic plan.
- Serving as active advocates and ambassadors for the organization.
- Identifying and securing the financial resources and partnerships necessary for the organization to advance its mission.
- Identifying and leveraging resources that can benefit the organization's fundraising and reputational standing.
- Serving on such committees as the Board of Directors may establish from time to time.

In addition to stewardship and governance responsibilities, each Director is expected to support FARE through (i) meaningful financial contributions to support strategic FARE funding priorities; (ii) providing critical expertise to FARE in mission-supportive areas such as research, pharma or bio-tech, legislation, and media relations and outreach; and/or (iii) providing access to a broader network of impactful supporters and influencers that will help represent FARE's mission.

Directors are expected to serve their full three-year term and such subsequent terms to which they may be elected pursuant to the By-Laws. The Board of Directors will meet periodically as required to ensure appropriate governance and oversight of FARE, but in no event less than annually. Failure to regularly participate in meetings of the Board of Directors may be considered cause for removal.