

**ENDOWMENT GIFT AGREEMENT
BETWEEN
THE OBESITY SOCIETY, INC
AND**

This Agreement is made and entered into on _____ and sets forth the entire understanding by and between The Obesity Society, Inc, a Maryland not-for-profit charitable organization (hereinafter referred to as "TOS" or "Society") doing business at 9211 Corporate Boulevard #300, Rockville MD 20850 and below-mentioned donor (hereinafter referred to as the "Donor") with respect to the Society's administration of the undermentioned fund. The parties hereto agree to the following terms and conditions.

DONOR: _____

ADDRESS: _____

1. NAME OF THE FUND. There is hereby established within TOS a permanent fund of perpetuity to be known as the **DR XAVIER PI-SUNYER AWARD FUND** (hereinafter referred to as the "Fund") in honor of Professor Xavier Pi-Sunyer, MD who was a founding member of The Obesity Society and served as president from 1994-1995. Dr. Pi-Sunyer's dedicated service to the obesity community includes his work in understanding the physiology of obesity, developing new treatments, and developing the first obesity treatment guidelines, as well as sitting on boards and committees of various obesity-related associations and mentoring many of today's leaders in obesity research and clinical care. The Fund shall be a component part and the exclusive property of TOS, subject to the control of TOS with respect to all gifts to and distributions from the Fund.

2. PURPOSE. The purpose of the Fund shall be to recognize with a monetary award a mid-career investigator who meets eligibility criteria as established by TOS. Recipient shall receive proceeds in order to travel to TOS's in-person annual meeting ObesityWeek®.

3. ESTABLISHMENT. An Endowment is a permanent fund established to carry-out the purpose stated by the Donor. An irrevocable contribution totaling \$ _____ has been received to establish and support the Fund and shall be designated as Principal. The Principal is invested, and a portion of the investment earnings and returns, less fees and expenses, is distributed annually with any excess directed back into the Fund. There will be no distribution which requires an expenditure of the Principal. Donor may make additional contributions to the Fund at any time.

4. INVESTMENT. Endowment funds are invested through a professional investment management firm to achieve the greatest total return and growth consistent with an appropriate degree of safety, diversification, and liquidity. TOS shall manage the investment and earnings of the Fund under the direction of the Society's Governing Board (hereinafter referred to as the "Board"). While the Fund is a component part of TOS, the assets may be commingled for investment purposes and invested in units of any common investment of TOS. TOS may designate a separate account within overall investment portfolio in which Fund assets will be held. TOS reserves the right to convert any contributed property to securities or other assets of a common fund. Investment income shall include interest and dividend income, realized appreciation, and unrealized appreciation, less investment management fees. It is understood and agreed that the Fund shall share a pro-rata portion of the investment management fees or other investment related fees charged to TOS by its investment advisors, managers,

custodians, and others. Costs annually charged against the Fund shall be determined in accordance with the then current fee schedule identifiable by TOS as applicable to funds of this type.

A statement indicating investment results will be produced and provided to the designated representative of the Fund at least annually. TOS investment of the Fund entails risk and uncertainty, there is no guarantee of a positive return. While TOS endeavors to make well-informed investment decisions, a negative return which could reduce the balance or value of the Fund below the Principal value is a possibility.

5. DISTRIBUTION. TOS shall make the initial and subsequent distributions solely from net investment earnings and returns consistent with the purpose of the Fund and the policy guidelines established by TOS. TOS reserves the right to not distribute funds in years where there is a negative investment return for the prior calendar year. The percentage shall be commensurate with TOS's spending policy in existence at the time of the distribution. The first distribution will not take place until the Fund has been established and is anticipated to be announced during 2024.

6. VARIANCE. The Board has the authority to vary the terms of the Fund if continued adherence to any condition or restriction is in the judgment of the Board unnecessary, incapable of fulfillment, or inconsistent with the charitable or other exempt purposes of TOS or Fund. In this regard, it is understood that TOS is explicitly granted unilateral variance power, which is the power to redirect the use of the Fund to another beneficiary and to override the original intent of the Fund without approval of any interested party. No distribution shall be made from the Fund to any individual or entity if such distribution will, in the judgment of TOS, endanger TOS's Code Section 501(c)(3) status.

7. ADMINISTRATIVE PROVISIONS. The parameters described in this Agreement are irrevocable. Nevertheless, solely to ensure that the Fund is a qualified component of TOS for federal tax purposes, TOS, acting alone, shall have the power to modify the terms of this Agreement to the extent not inconsistent with endowed fund tax laws. Notwithstanding anything herein to the contrary, TOS shall hold and manage the Fund, and all contributions to the Fund, subject to the provisions of the applicable Maryland law and TOS's Articles of Incorporation and Bylaws. The Board shall monitor the distribution of the Fund to ensure it is used exclusively for charitable or other exempt purposes (within the meaning of Code section 170(c)(1) or (2)B) and shall have all powers of modification and removal specified in United States Treasury Regulations Section 1.170A-9(e)(11)(v)(B). The Obesity Society, Inc. is a registered not-for-profit 501(c)(3) organization. Donations are non-refundable. No goods or services will be provided in exchange for your donation. Your donation is tax-deductible to the extent allowable by law. Our federal tax ID number is 54-1438429.

8. ADMINISTRATIVE FEES. TOS assesses an annual fee to manage and administer the Fund which will be charged even if fair market value of Fund falls below its historic dollar value. The fee is based on the total net assets of the Fund as of December 31 of each year. The fee shall be established by the Board annually and shall not exceed ten percent (10%) of total net assets value of the Fund.

9. LEGAL. Legal fees and expenses incurred in establishing, managing, or administering the Fund including inquiries, challenges, or litigation to the Fund or its terms shall be an expense of the Fund and will be deducted from the annual distribution.

10. CONDITIONS FOR ACCEPTANCE OF FUNDS. The establishment of the Fund is made in recognition of, and subject to, the terms and conditions of the Articles of Incorporation, Bylaws of TOS, and this document as from time to time amended, and that the Fund shall at all times be subject to such terms and conditions, including, but not by way of limitation, provisions for amendments by TOS acting in its sole discretion.

11. CONTINUITY. The Fund shall continue so long as assets are available in the Fund and the purposes of the Fund can be served by its continuation. If the Fund is terminated, TOS shall devote any remaining assets in the Fund exclusively for charitable or other exempt purposes that:

- a) are within the scope of the charitable or other exempt purposes of the Society's Articles of Incorporation; and,
- b) most nearly approximate, solely in the good faith opinion of the Board, the original purpose of the Fund as envisioned by the Donor.

12. NOT A SEPARATE TRUST. The Fund shall be a component part of Society's investments. All money and property in the Fund shall be held as general assets of TOS and not segregated as trust property of a separate trust; provided that for purposes of determining the share of TOS's earnings allocable to the Fund and the value of the principal of the Fund, the interest of the Fund in the general assets of TOS shall be a percentage determined by dividing the total Fund, by the then value of the total investment assets of TOS, such percentage interest being subject to adjustment at the time of each addition to or reduction of the assets of TOS. The receipts and disbursements of this Fund, however, shall be accounted for separately and apart from those of other gifts to TOS.

13. MODIFICATION OF AGREEMENT. The terms and conditions of this Agreement may not be orally amended, modified, or altered but may be amended, modified, or altered only in writing signed by the Donor and TOS.

14. REPRESENTATIVES AND SUCCESSORS. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their lawful successors.

15. GOVERNING LAW. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Maryland.

16. ANONYMITY/PUBLICITY. TOS has the right to publicize the name of the Fund on its website and in printed materials (e.g., newsletters and press releases). To recognize and honor donors, TOS's policy is to include donors' names in publicity about TOS and on any grants made from a fund unless they wish to remain anonymous. If you **do not** wish to be listed as a named donor, please check the box below regarding publicity.

☐ I do not wish to have my name included in TOS publicity or grant award information, and I wish to be listed as an anonymous donor.

IN WITNESS WHEREOF, the Donor and TOS have executed this Agreement by their duly authorized representatives on the date specified below.

THE OBESITY SOCIETY, INC.
Anthony G Comuzzie, PhD, FTOS
Chief Executive Officer

DONOR
NAME: _____
TITLE: _____

Signature: _____

Signature: _____

Date: _____

Date: _____