BOARD RESOLUTIONS FOR
GIVEWELL, OPEN PHILANTHROPY SPLIT SUBCOMMITTEE AUTHORIZATION
AND ADOPTION OF AN UPDATED CONFLICT OF INTEREST POLICY

February 21, 2017

I.   GiveWell, Open Philanthropy Split Subcommittee Authorization

WHEREAS, The Clear Fund d/b/a GiveWell (the "Corporation") is in the process of preparing for the anticipated transfer of the Open Philanthropy Project ("Project") to the Open Philanthropy Project LLC (the "LLC");

WHEREAS, the Corporation has established the GiveWell, Open Philanthropy Split Subcommittee ("Subcommittee") to evaluate the various matters that arise in connection with such transfer and to report to the board of directors ("Board") on such matters; and

WHEREAS, the Corporation wishes to ensure that miscellaneous matters that arise in connection with the anticipated transfer may be handled expeditiously.

NOW, THEREFORE, BE IT RESOLVED, that the Board hereby affirms and ratifies the formation of the Subcommittee to evaluate the various matters that arise in connection with such transfer and to report to the Board on such matters.

FURTHER RESOLVED, that the Board hereby affirms and ratifies the appointment of the following members of the Board as members of the Subcommittee for a term that coincides with their term on the Board:

> Tim Ogden
> Rob Reich
> Jake Gibson
> Phil Steinmeyer

FURTHER RESOLVED, that, in light of the fact that all members of the Subcommittee are also members of the Board, the Board authorizes the Subcommittee to review and approve miscellaneous transactions that may arise in connection with the anticipated transfer of the Project to the LLC.

FURTHER RESOLVED, that the Subcommittee shall review and approve all such transactions in accordance with the Corporation's conflict of interest policy.

FURTHER RESOLVED, that the Subcommittee shall at all times be composed of independent members of the Board with respect to the anticipated transfer of the Project to the LLC.

FURTHER RESOLVED, that the officers of the Corporation are authorized to do and perform all such further acts and to execute such documents as shall be necessary or advisable in order to carry out the foregoing resolutions.

II.   Adoption of an Updated Conflict of Interest Policy

WHEREAS, the Corporation is a not-for-profit corporation formed in the State of New York;

WHEREAS, the State of New York recently adopted revisions to the New York Not-for-Profit Corporation Law that impact certain provisions of the Corporation's conflict of interest policy, which is currently set forth in the by-laws;

WHEREAS, the Corporation has worked with outside counsel to prepare the conflict of interest policy attached hereto, which reflects the current requirements for not-for-profit corporations formed in the State of New York;

WHEREAS, such policy also reflects the requirements under the laws of the State of California, where the Corporation engages in substantial activities; and

WHEREAS, the Board considers it in the best interests of the Corporation to amend the by-laws to remove the current conflict of interest provisions and to adopt a standalone policy that reflects the current requirements under law.

NOW, THEREFORE, BE IT RESOLVED, that Article 9, Sections 1 through 4 of the by-laws are hereby deleted in their entirety.

FURTHER RESOLVED, that the title of Article 9 of the by-laws shall be renamed to state "Compensation Approval Policies".

FURTHER RESOLVED, that Article 9, Sections 5, 6, 7, and 8 shall be re-numbered as Article 9, Sections 1, 2, 3, and 4 respectively.

FURTHER RESOLVED, that the conflict of interest policy attached hereto be, and hereby is, approved as the conflict of interest policy of the Corporation and shall be filed in the minute book, and that the officers of the Corporation are directed to furnish a copy of the policy to all current and future directors, officers, and key employees.

FURTHER RESOLVED, that the officers of the Corporation are authorized to do and perform all such further acts and to execute such documents as shall be necessary or advisable in order to carry out the foregoing resolutions.