

Heartfulness Institute Limited - Australia

Bequests & Legacy Giving Policy

Approved by the Board on: March 7, 2026

1. Purpose

This policy establishes a framework for the acceptance, management and application of bequests received by Heartfulness Institute Limited, (HIL), ensuring compliance with the ACNC Act, the Company Constitution, and applicable Australian laws.

2. Scope

This policy applies to gifts made under a Will (bequests), testamentary trusts, residual estate distributions and other posthumous charitable transfers.

3. Guiding Principles

Bequests shall:

- Support the charitable purposes of the HIL
- Be managed prudently and transparently
- Respect donor intent where legally appropriate
- Align with the Constitution and governance obligations

4. Types of Bequests

HIL may accept:

- General bequests (preferred)
- Residual estate percentages
- Specific purpose bequests (subject to Board approval)
- Real property or investment assets (subject to due diligence)

The Board reserves the right to decline a bequest where conditions are impracticable, expose HIL to legal or financial risk, or conflict with the Constitution.

5. Restricted Bequests

Where a bequest specifies a restricted purpose, the Board must assess feasibility. If the purpose becomes impracticable, unlawful or inconsistent with the Constitution, the Board may apply the funds to similar charitable purposes consistent with donor intent.

6. Governance & Oversight

- All bequests shall be reported to the Board.

- Significant bequests shall be minuted.
- Funds shall be recorded appropriately in financial reports.
- Investment of bequest funds shall comply with the Financial Management Policy and ESG principles.

7. Ethical Considerations

HIL will not provide legal advice and encourages donors to seek independent advice. The Company will not exert undue influence over members.

8. Recognition

Recognition of a bequest shall respect privacy, family wishes and donor consent.

9. Record Keeping

All documentation relating to bequests shall be securely retained in accordance with record-keeping obligations.

10. Review

This policy shall be reviewed every three years or earlier if required.