



MIRI

MACHINE INTELLIGENCE
RESEARCH INSTITUTE

Machine Intelligence Research Institute

COMPENSATION POLICY

This policy on the process of determining compensation of Machine Intelligence Research Institute applies to the compensation of the organization's chief employed executiveⁱ, other officersⁱⁱ or key employeesⁱⁱⁱ of the organization according to the following standards:

1. *Review and approval.* The compensation of the person is reviewed and approved by the board of directors or compensation committee of the organization, provided that persons with conflicts of interest with respect to the compensation arrangement at issue are not involved in this review and approval.

2. *Use of data as to comparable compensation.* The compensation of the person is reviewed and approved using data as to comparable compensation for similarly qualified persons in functionally comparable positions at similarly situated organizations.

3. Contemporaneous documentation and recordkeeping. There is contemporaneous documentation and recordkeeping with respect to the deliberations and decisions regarding the compensation arrangement.

i Chief employed executive – The CEO (i.e., chief executive officer), executive director or top management official (i.e., a person who has ultimate responsibility for implementing the decisions of the organization's governing body or for supervision the management, administration or operations of the organization)

ii Officer – A person elected or appointed to manage the organization's daily operations, such as a president, vice-president, secretary or treasurer. The officers of the organization are determined by reference to its organizing document, bylaws or resolutions of its governing body, or as otherwise designated consistent with state law, but at a minimum include those officers required by applicable state law. Include as officers the organization's top management official and top financial official (the person who has ultimate responsibility for managing the organization's finances).

iii Key Employee – An employee of the Organization who meets all three of the following tests: (a) \$150,000 test: receives reportable compensation from the Organization and all related organizations in excess of \$150,000 for the year, (b) Responsibility Test: the employee; (i) has responsibility, powers, or influence over the Organization as a whole that is similar to those of officers, directors, or trustees; (ii) manages a discreet segment or activity of the Organization that represents 10% or more of the activities, or shares authority to control or determine 10% or more of the Organization's capital expenditures, operating budget or compensation for employees; and (c) Top 20 Test: is one of the 20 employees (that satisfy the \$150,000 Test and Responsibility Test) with the highest reportable compensation from the Organization and related organization for the year.