

I. CONFLICT OF INTEREST

1. **Policy.** It is the policy of this Corporation that directors and officers not use their offices for individual personal advantage and that they avoid conflicts of interest. By way of illustration and not limitation, a director or officer of the Corporation shall not, directly or indirectly, receive anything of material economic value (1) for the performance of any duties and responsibilities of his or her office or position with the Corporation, (2) from a person or organization to whom the director or officer has directed business of the Corporation, or (3) for assisting a person or entity engaged in a covered transaction or event with the Corporation.
2. **Disclosure of Conflicts.** Directors and officers should be conscious of the potential for conflicts of interest to arise and should act with candor and care in dealing with such situations. Directors and officers shall disclose to the Board of Directors any conflict of interest of which they are aware involving the Corporation.
3. **Conflicts of Interest.** A conflict of interest exists when a director or officer, directly or indirectly, has a material personal interest in a contract or transaction to which the Corporation may be a party, or in an event or activity sponsored or promoted by the Corporation (each a “covered transaction or event”).
4. **Material Personal Interest.** A material personal interest of a director or officer in a covered transaction or event may be direct, such as when the director or officer is a party to or participant in the covered transaction or event, or it may be indirect, such as when he or she is an employee, officer, director, shareholder, partner or member of a corporation or other organization that is a party to or participant in a covered transaction or event. A conflict of interest may also exist if a close family member of a director or officer, including parents, grandparents, children, grandchildren and siblings, directly or indirectly, has a material interest in a covered transaction or event.
5. **Board Power to Determine.** The existence and effect of a conflict of interest shall be determined by the Board of Directors after full disclosure. The decision of the Board of Directors shall be final.
6. **Contracts Involving Directors and Officers.** Notwithstanding the foregoing, members of the Board of Directors and officers of the Corporation shall be permitted to maintain a direct or indirect interest in any contract relating to or incidental to the operations of the Corporation, and may freely make contracts, enter into transactions, or otherwise act for and on behalf of the Corporation, notwithstanding that at such time they may also be acting as individuals, or directors of trusts, or beneficiaries of trusts, members or associates, or as agents, officers or directors for other persons or corporations, or may be interested in the same matter as shareholders, officers, directors or otherwise; *provided, however* that prior to consummating any contract, transaction or action taken on behalf of the Corporation involving any matter in which a director or officer is personally interested as a shareholder, officer, director, trust, beneficiary, trustee, trust advisor, or otherwise, that contract, transaction or action must be authorized and approved in good faith by a majority of the disinterested directors then in office, only after providing the Board of Directors with knowledge of the material facts concerning the transaction and the director's or officer's interest in the contract, transaction, or action, and only if the entering into of such contract, transaction or action is not violative of the proscription of the Articles of Incorporation which prohibit the

Corporation's use or application of its funds for private benefit. Notwithstanding any provision contained herein, no contract, transaction, or action shall be taken on behalf of the Corporation if such contract, transaction, or action would result in denial of the Corporation's exemption from federal income taxation or subject the Corporation to intermediate sanctions under the Internal Revenue Code, and the regulations promulgated thereunder, as they now exist or as they may hereafter be amended. In no event, however, shall any person or entity dealing with the Board of Directors or officers of the Corporation be obligated to inquire into the authority of the Board of Directors and officers to enter into and consummate any contract, transaction or other action taken.