

POLICY NAME: Conflict of Interest

EFFECTIVE DATE: 22nd August, 2016

A conflict of interest arises when employees permit themselves to be placed in a position whereby their personal interest supersedes the best interests of their employer, its customers, and/or its suppliers. The test of a conflict of interest is whether the employee's personal interests could compromise the interests of the employer. Employees should also be aware that the concept of "personal interests" relates not only to the affairs and conduct of an employee but also to one's immediate family for all possible conflict of interest situations.

For purposes of this policy, "immediate family" is defined as spouses, brothers, sisters, parents, children, grandparents, grandchildren, domestic partners, in-laws, other people who share the employee's household, and "step" relatives of the employee.

Any conflict or potential conflict of interest must be disclosed to the Company. This allows appropriate personnel at the Company to make an informed, independent decision regarding a potential conflict. The Company, in its sole discretion, will determine whether a conflict or potential conflict may result in disciplinary action up to and including termination of employment.

Below are some examples of situations that may cause or give the appearance of a conflict of interest. It should be understood that these examples are not an exhaustive or all-inclusive listing.

- Employees may not accept any employment relationship with any organization that does business with or competes with the Company without prior written approval from Human Resources. This prohibition on employment includes serving as an advisor or consultant to any organization of that type unless the activity is conducted as a representative of the Company.
- Employees must disclose any financial interest they or their immediate family have in any firm that does business with the Company or that competes with the Company.
- Employees and their immediate families may not accept gifts, except those of nominal value, or any special discounts or loans from any person or firm doing, or seeking to do, business with the Company. For purposes of this policy, gifts include lavish entertainment and free travel and lodging.

Employees may not give, offer, or promise, directly or indirectly, anything of value to any representative of a customer, of a potential customer, or of a financial institution in connection with any transaction or business that the Company may have with that customer, potential customer, or financial institution.