

## Conflict-of-Interest Policy

The Conflict of Interest Policy provides guidance in avoiding both actual conflicts of interest as well as a perception of a conflict of interest. A conflict of interest arises when an employee has a personal or family interest that might be impacted by the employee's actions while working. Such conflicts interfere with an employee's ability to make sound, independent business decisions on behalf of the Company.

This policy applies to all employees of the Company and its subsidiaries as well as to members of the Boards of Directors of the Company and its subsidiaries. These groups are collectively referred to as 'employees' in this policy.

### Employee Responsibilities

Employees shall not engage in activities or maintain any significant interest which; a) creates an actual or perceived conflict of interest; b) might impact business judgment; or c) result in personal enrichment or benefit as a result of the performance of their duties or their position in the Company. Potential conflicts of interest must be disclosed *in writing* to your supervisor and on any annual questionnaires or surveys required by the Company.

An employee may request written permission from the Company's General Counsel to engage in conduct that may present a conflict of interest. An employee making such a request must provide complete written disclosure of all pertinent facts and indicate what steps the employee will take to avoid exercising influence over any decision that may lead to the personal enrichment or benefit of the employee, his family (spouse, parent, child or sibling) or business interests. The General Counsel will review and respond to any such request and shall have full and complete discretion when making such determination. The General Counsel's decision shall be final.

Employees should not participate in activities that might influence their judgment in handling Company business or present an unfair advantage to suppliers, vendors, tenants or contractors.

### Government Employees

Various laws, rules and reporting requirements may apply when we interact with governmental officials and employees. Employees should not provide or accept gifts with any governmental officials or employees unless the Company has first indicated that the exchange is allowed under applicable laws, regulations or rules.

### Outside Business Activities

Employees provide written disclosure of outside business activities to the Company prior to engaging in the activity. Employees should fully disclose in writing any business, personal or financial interest that they or a family member has in any business or entity that does business with, or is seeking to do business with the Company, or is in competition with the Company.

### Guidance

The following guidance provides examples of situations commonly giving rise to conflicts of interest. This guidance is not intended to be exhaustive and the Company reserves sole and complete discretion regarding whether the facts of any situation constitute a conflict of interest.

- Employees must emphasize the Company's interest while developing and enhancing a mutually productive relationship with customers, contractors and suppliers and should fully and immediately disclose any situation in which they may personally benefit to the Company.
- Employees shall refrain from any direct or indirect business or financial relationships with suppliers, customers or competitors which could, in any way, interfere with the independent exercise of the employee's judgment or give the appearance of impropriety or of interfering with the proper performance of his or her job.
- Employees and/or members of their immediate families shall not accept any of the following from suppliers, contractors, vendors or competitors of the Company: (i) money or loans (except from bona fide lending institutions at generally available interest rates); (ii) discounts, services, gifts or unusual hospitality, in any individual case in excess of \$300; or (iii) any other preferential treatment. Employees shall fully and immediately disclose to the Company any employment relationships or ownership interests or financial benefits derived between members of their immediate family and any suppliers, contractors, vendors, or competitors of the Company. Employees may accept invitations of negligible value involving tickets to regular, individual sporting events or business meals.
- Company property should not be used for personal purposes except as authorized under Company policies or with written authorization from Human Resources.

If an employee has any questions with respect to this policy or its application in any specific situation, he or she should refer an inquiry to the Company's General Counsel.

Violations of the prohibitions contained herein may lead to discipline, up to and including discharge, depending on the severity of the violation. The Company may also seek reimbursement of any loss experienced as a result of any conflict of interest.