**Conflicts of Interest**

The Company recognizes and respects the right of its employees to engage in outside financial activities so long as those activities are legal and do not impair, interfere or conflict with the conscientious performance of their Company duties and do not involve damage to or misuse of the Company’s name, trademarks, products, property, reputation, influence, facilities, relationships, confidential information or other resources.

In all business relationships with outside persons or organizations and in all personal business undertakings, employees of the Company are required to:

* avoid personal transactions, situations or involvements in which their personal interests actually conflict with or have the appearance of conflicting with those of the Company;
* act in accordance with applicable laws and Company standards and policies including those contained in this Code; and
* protect their own reputations and the property, rights, interests, responsibilities, confidential information, and reputation of the Company.

While specific provision cannot be made for each situation involving a potential conflict of interest that might confront an employee, the following rules generally govern certain matters of particular concern to the Company. In any situation where the Executive Board is involved, an approval shall be obtained from such person’s immediate superior. In dealing with matters not specifically covered below, the employee should be guided generally by the policies set forth in this Code and by his or her own conscience and common sense.

**Transactions**

If an employee has a financial or business interest in any transaction between the Company and any third party, such transition shall first be approved by the Executive Board of the Company. The terms of the transaction should be no less favorable to the Company than are available to or from other customers or suppliers.

**Commission, compensation**

No employee shall have commission or other form of compensation or thing of value (other than non-lavish gifts of nominal value) from any supplier, competitor or customer of the Company unless the employee receives the prior written approval of the Executive Board.

**Assets, Resources, Information**

Except as permitted by this Code, no employee shall use any assets or resources of the Company or any confidential or inside information with respect to the Company for the personal or financial gain of the employee or any other person, interest or entity other than the Company.

Any employee misuse, unauthorized use or theft of the Company property constitutes a violation of this Code.

**Positions outside the Company**

No employee shall accept a position as an officer or director of or consultant to an outside business concern (except charitable, religious or public service organizations or family businesses which have no relationship of any kind with the Company) until the employee has first received approval in writing from the Executive Board.

Once approved, the position shall be reviewed annually by the Executive Board to determine if such approval shall remain in effect. The employee shall supply all information requested in order to expedite the making of such determination.

If at any time a change occurs which might adversely affect the Company, the employee shall advise the Executive Board immediately.