



### **23.00 Conflict of Interest Policy**

This conflict of interest policy is designed to help directors, officers, and employees of Caminar identify situations that present potential conflicts of interest and to provide Caminar with a procedure that, if observed, will allow a transaction to be treated as valid and binding even though a director, officer, or employee has or may have a conflict of interest with respect to the transaction. In the event there is an inconsistency between the requirements and procedures prescribed herein and those in federal or state law on contracts, then those laws, contracts and/or agreements shall control.

**Conflict of Interest Defined:** For purposes of this policy, the following circumstances shall be deemed to create Conflicts of Interest:

**a) Outside Interests:**

- i) A Contract or Transaction between Caminar and a Responsible Person or Family Member.
- ii) A Contract or Transaction between Caminar and an entity in which a Responsible Person or Family Member has a Material Financial Interest or of which such person is a director, officer, agent, partner, associate, director, personal representative, receiver, guardian, custodian, conservator, or other legal representative.

**b) Gifts, Gratuities and Entertainment:** A Responsible Person accepting gifts, entertainment, or other favors from any individual or entity that:

- i) Does or is seeking to do business with Caminar; or
- ii) Has received, is receiving, or is seeking to receive a loan or grant, or to secure other financial commitments from Caminar;

Under circumstances where it might be inferred that such action was intended to influence or possibly would influence the Responsible Person in the performance of his or her duties. This does not preclude the acceptance of items of nominal or insignificant value or entertainment of nominal or insignificant value that are not related to any particular transaction or activity of Caminar.

**Definitions:**

- A **Conflict of Interest** is any circumstance described in Section 1 of this Policy.
- A **Responsible Person** is any person serving as an officer, employee, or member of the board of directors of Caminar or of its committees.
- A **Family Member** is a spouse, domestic partner, parent, child of a Responsible Person, or spouse of a child, sibling, grandparent or grandchild of a Responsible Person.
- A **Material Financial Interest** in an entity is a financial interest of any kind that, in view of all the circumstances, is substantial enough that it would, or reasonably could, affect a Responsible Person's or Family Member's judgment with respect to transactions to which the entity is a party. This includes all forms of compensation.
- A **Contract or Transaction** is any agreement or relationship involving the sale or purchase of goods, services, or rights of any kind, the providing or receipt of a loan or grant, or the establishment of any other type of pecuniary relationship. The making of a gift to Caminar is not a Contract or Transaction.



**Procedures:** Before board or committee action on a Contract or Transaction involving a Conflict of Interest, a director, committee member, officer or employee having a Conflict of Interest and who is in attendance at the meeting shall disclose all facts material to the Conflict of Interest. Such disclosure shall be reflected in the minutes of the meeting.

A director or committee member who plans not to attend a meeting at which he or she has reason to believe that the board or committee will act on a matter in which the person has a Conflict of Interest shall disclose to the chair of the meeting all facts material to the Conflict of Interest. The chair shall report the disclosure at the meeting and the disclosure shall be reflected in the minutes of the meeting.

A person who has a Conflict of Interest shall not participate in or be permitted to hear the boards or committee's discussion of the matter except to disclose material facts and to respond to questions. Such person shall not attempt to exert his or her personal influence with respect to the matter, either at or outside the meeting.

A director or committee member who has a Conflict of Interest with respect to a Contract or Transaction that will be voted on at a meeting shall not be counted in determining the presence of a quorum for purposes of the vote. The person having a conflict of interest may not vote on the Contract or Transaction and shall not be present in the meeting room when the vote is taken, unless the vote is by secret ballot. Such person's ineligibility to vote shall be reflected in the minutes of the meeting.

Responsible Persons who are not members of the board of directors of Caminar, or who have a Conflict of Interest with respect to a Contract or Transaction that is not the subject of board or committee action, shall disclose to their supervisor any Conflict of Interest that such Responsible Person has with respect to a Contract or Transaction. Such disclosure shall be made as soon as the Conflict of Interest is known to the Responsible Person. The Responsible Person shall refrain from any action that may affect the Caminar's participation in such Contract or Transaction. The employee's supervisor will discuss the conflict with the Chief Executive Officer. If the CEO deems to be a conflict to be significant the CEO will report it to the Chair of the Board.

In the event it is not entirely clear that a Conflict of Interest exists, the director, committee member or officer with the potential conflict shall disclose the circumstances to the Chair of the Board, who shall determine whether there exists a Conflict of Interest that is subject to this policy. Similarly, in the event it is not entirely clear that a Conflict of Interest exists the employee with the potential conflict shall disclose the circumstances to the employee's supervisor, who shall determine whether there exists a Conflict of Interest that is subject to this policy.

**Confidentiality:** Each Responsible Person shall exercise care not to disclose confidential information acquired in connection with such status or information the disclosure of which might be adverse to the interests of Caminar. Furthermore, a Responsible Person shall not disclose or use information relating to the business of Caminar for the personal profit or advantage of the Responsible Person or a Family Member.



***Personnel Policy Manual***

***Issue Date: July 1, 2013***

**Review of Policy:** Each new Responsible Person shall be required to review a copy of this Policy and to acknowledge that he or she has done so. Each Responsible Person shall annually complete a disclosure form identifying any relationships, positions, or circumstances in which the Responsible Person is involved that he or she believes could contribute to a Conflict of Interest arising. Such relationships, positions, or circumstances might include ownership of a business that might provide goods or services to the Caminar. Any such information regarding business interests of a Responsible Person or a Family Member shall be treated as confidential and shall generally be made available only to the Chair of the Board, the Chief Executive Officer, and any committee appointed to address Conflicts of Interest, except to the extent additional disclosure is necessary in connection with the implementation of this Policy.

Any changes to the policy shall be communicated immediately to all Responsible Persons.