

**CONFIDENTIALITY AND
CONFLICT OF INTEREST POLICY OF THE
INDIANA CHAMBER OF COMMERCE**

Purpose

The purpose of this Confidentiality and Conflict of Interest Policy is to establish clear standards of conduct for members of the Executive Committee of the Board of Directors ("Executive Committee") of the Indiana Chamber of Commerce ("Chamber") regarding confidentiality and conflicts of interest.

Confidentiality

Members of the Executive Committee will likely have access to confidential and proprietary information related to the business of the Chamber, including specific economic development and other initiatives of the Chamber. Therefore, members of the Executive Committee shall keep all such confidential and proprietary information in the strictest confidence and shall not, either during or after their service on the Executive Committee, disclose any such confidential and proprietary information until the earlier of (i) such information becoming generally known or available to the general public, or (ii) such information being publicly disclosed by the Chamber (in each case without being disclosed or released by the Executive Committee member). For purposes of this Policy, confidential and proprietary information includes, but is not limited to, Chamber financial information, Chamber strategic plans, business and marketing plans, lists of Chamber members and prospects, and similar information.

Conflict of Interest

All members of the Executive Committee should be scrupulous at all times in avoiding a real or potential conflict of interest with regard to the interests of the Chamber and its members. One of the key objectives of this Policy is to help recognize in advance circumstances that could be viewed as a real or potential conflicts of interest. It is not the objective of the Executive Committee or the Chamber to interfere with the separate business interests of members of the Executive Committee.

In the event that a member of the Executive Committee has knowledge or is aware of an actual or potential conflict of interest resulting from a position (Executive Committee member, director or otherwise) or from a financial interest which the Executive Committee member, or an immediate family member thereof, has as the result of (i) an ownership or investment interest in, (ii) a compensation arrangement resulting from employment with, or (iii) serving as an officer or a member of the board of directors of, any business entity or organization, such person shall immediately disclose the existence and nature of his or her actual or potential conflict of interest. All such reports shall be provided to the Chamber's President, and the President shall refer all such matters to the Chamber's Chairman and to the full Executive Committee, after reviewing

with counsel to the extent necessary or appropriate. A member of the Executive Committee who has disclosed an actual or potential conflict of interest or who is subject to any issue regarding an actual or potential conflict of interest shall be deemed an "Interested Executive Committee Member."

An Interested Executive Committee Member shall not, as the result of such actual or potential conflict of interest, (i) participate in any discussions with Chamber employees regarding the subject matter in question, or (ii) participate in any Executive Committee discussions or vote on any such matters either as a member of the Executive Committee or Board of Directors of the Chamber. The Chairman may or may not ask the Executive Committee member to remove himself or herself from the Executive Committee meeting during any Executive Committee or Board of Directors deliberations on such matters. For purposes of this Policy, "immediate family" shall mean the spouse and children living in the same household as a member of the Executive Committee.

If, however, an actual or potential conflict of interest which would not have been reasonably known to or discoverable by a member of the Executive Committee is brought to the attention of the Chamber or the Executive Committee, such member shall be determined to be an Interested Executive Committee Member and shall be subject to the participation restrictions set forth in the immediately preceding paragraph unless a majority of the remaining members of the Executive Committee, after hearing the response of the Interested Executive Committee Member and making such further investigation as may be warranted in the circumstances, reasonably determines that such member is not an Interested Executive Committee Member.

Annual Statements

Each member of the Executive Committee shall annually complete and sign a Conflict of Interest Disclosure Statement in the form attached.

Adopted as of the 23rd day of June, 2005.

INDIANA CHAMBER OF COMMERCE EXECUTIVE COMMITTEE
CONFLICT OF INTEREST DISCLOSURE STATEMENT

The undersigned member of the Executive Committee ("Executive Committee") of the Board of Directors of the Indiana Chamber of Commerce (the "Chamber") has reviewed and agrees to comply with the terms of the Confidentiality and Conflict of Interest Policy (the "Policy") adopted by the Chamber. In addition, this Conflict of Interest Disclosure Statement ("Statement") discloses the below requested information regarding the direct or indirect financial interests of the undersigned and the members of the undersigned's immediate family, which will be held in strict confidence by the Chamber. For purposes of this Statement, "immediate family" shall mean the undersigned's spouse and children living in the same household as the undersigned.

The undersigned and the undersigned's immediate family members currently hold the following full-time positions of employment:

<u>Employee</u>	<u>Employer</u>	<u>Nature of Employment</u>

The undersigned and the undersigned's immediate family members currently serve as an officer or a member of the Board of Directors of the following business entities or operations:

<u>Officer or Director</u>	<u>Business Entity or Operation</u>	<u>Nature of Participation</u>

The undersigned and the undersigned's immediate family members currently have a material ownership or investment interest in the following business entities or operations. For purposes of this Statement, an ownership or investment interest is not "material" and need not be disclosed if the investor's interest is less than ten percent (10%) of the total ownership or investment interest and the investor does not serve as an executive officer or a member of the

Board of Directors or otherwise have the power to influence management or operations of the applicable business organization. Note that you do **not** need to indicate specific ownership %.

<u>Investor</u>	<u>Business Entity or Operation</u>	<u>Nature of Investment</u>

OPTIONAL DISCLOSURE: The undersigned believes that the Chamber should have the following information about other members of the undersigned's family (ownership or investment interest in, are employed by, or serve as an officer or member of the Board of Directors of, the following business entities or operations that may result in a conflict of interest with the Chamber).

<u>Employee, Officer Director, or Investor</u>	<u>Business Entity or Operation</u>	<u>Nature of Investment or Participation</u>

IN WITNESS WHEREOF, this Conflict of Interest Disclosure Statement was executed this ____ day of _____, 20__.

Signature

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