

CONFLICT OF INTEREST AND OUTSIDE EMPLOYMENT STATEMENT

In General

SEDC expects our employees to conduct business according to the highest ethical standards of conduct. Employees are expected to devote their best efforts to the interests of SEDC. Business dealings that appear to create a conflict between the interests of SEDC and an employee are unacceptable. SEDC recognizes the right of employees to engage in activities outside of their employment which are of a private nature and unrelated to our business. However, the employee must disclose any possible conflicts so that SEDC may assess and prevent potential conflicts of interest from arising. A potential or actual conflict of interest occurs whenever an employee is in a position to influence a decision that may result in a personal gain for the employee or an immediate family member (i.e., spouse or significant other, children, parents, siblings) as a result of SEDC's business dealings.

If an employee has any question whether an action or proposed course of conduct would create a conflict of interest, he or she should immediately contact the president to obtain advice on the issue. The purpose of this policy is to protect employees from any conflict of interest that might arise.

A violation of this policy will result in immediate and appropriate discipline, up to and including immediate termination.

From time to time, SEDC employees may be required to work beyond their normally scheduled hours. Employees must perform this work when requested. In cases of conflict with any outside activity, the employee's obligations to SEDC must be given priority. Employees are hired and continue in SEDC's employ with the understanding that SEDC is their primary employer and that other employment or commercial involvement which is in conflict with the business interests of SEDC is strictly prohibited.

Because of special qualifications of many of the SEDC employees, there may be occasions when staff members will be asked to accept appointment to some governmental board, commission or other agency, or to perform some service for such a body which is outside his/her normal duties at SEDC. Whether it is a paying or non-paying job, no member of the SEDC staff may accept such an assignment or appointment, nor perform any duties in connection therewith, until permission has been obtained, in writing, from the president.