

MADISON GRANT FACILITATION CORPORATION

GIFT AND ENTERTAINMENT POLICY

The Madison Grant Facilitation Corporation (the “Corporation”) was established by the Madison County Industrial Development Agency (the “Agency”) as an affiliate of the Corporation. The sole member of the Corporation is the Agency. The following is the gift and entertainment policy of the Corporation (the “Policy”).

I. INTRODUCTION.

Business gifts and entertainment on a modest scale are commonly used to build goodwill and strengthen working relationships among business associates. Providing or accepting occasional meals, small mementos and tickets to sporting and cultural events may be appropriate in certain circumstances. Occasionally, it may also be appropriate to accept or provide offers involving travel for business events with our business associates. However, if offers of gifts, entertainment or travel are frequent or of substantial value, they may create the appearance of, or an actual, conflict of interest or illicit payment. The Corporation has developed this Policy to help officers and employees of the Corporation make the right decisions when providing or accepting gifts, entertainment or travel while conducting business on behalf of the Corporation.

II. SCOPE.

This Policy applies to all officers and employees of the Corporation.

III. GIFT AND ENTERTAINMENT POLICY

Accepting Gifts and Entertainment

As part of its code of ethics (conflict of interest policy), the Corporation generally requires that officers and employees decline to accept certain gifts, entertainment, consideration or remuneration from individuals or companies that seek to do business with the Corporation or are a competitor of it.

The cumulative annual value of all gifts or entertainment an employee may receive from any one gift giver cannot exceed \$50 unless disclosed under the Corporation’s Gift and Entertainment Disclosure Procedure.

Officers or employees who receive a gift at an event of a ceremonial nature (e.g., a customer outing or a commemoration of a business transaction) that might not be appropriate under these guidelines, but is impractical or offensive to refuse, may accept the gift and then promptly report it to the Chairman of the Corporation. The officer or employee and the Chairman of the Corporation can then discuss the appropriate response.

Corporation officers and employees must never ask for gifts, entertainment, gratuities or other items that benefit them personally, regardless of value. Corporation officers and employees are expected to exercise good judgment in accepting gifts from vendors, customers or other business associates. Corporation officers and employees should talk to the Chairman of the Corporation and/or Corporation counsel when in doubt as to whether a gift or entertainment is appropriate.

Gift Giving and Entertainment

Occasionally, offering gifts or entertaining third parties may be appropriate to strengthen relationships or comply with business customs. Accordingly, the Corporation permits such gifts, provided they comply with these guidelines. Specifically, the Corporation employees may offer gifts to vendors, customers or other business associates for legitimate business purposes, such as building goodwill and strengthening working relationships (e.g., holiday or ceremonial presentations, service anniversaries, or retirement

The cumulative annual value of all gifts any Corporation officer or employee may provide to any one recipient cannot exceed \$250 unless disclosed under this Policy and approved by the Chairman of the Corporation.

Employees are expected to exercise good judgment in offering gifts to vendors, customers or other business associates. Employees should talk to the Chairman of the Corporation and/or Corporation counsel when in doubt as to whether an event, location or expenditure is appropriate.

IV. GIFT AND ENTERTAINMENT DISCLOSURE PROCEDURE.

The following Gift and Entertainment Disclosure Procedure is a key element in ensuring compliance with this Policy.

1. Any Corporation officer or employee who accepts a gift with an aggregate market value of greater than \$50.00 from a vendor, supplier, prospect, customer or business partner must promptly disclose the exceptional gift to the Corporation. Gifts provided to related parties of any Corporation officer or employee will be considered to have been provided to the officer or employee directly.
2. Any Corporation officer or employee who uses Corporation funds or property to make a gift to a third party that has an aggregate market value of more than \$250.00 must promptly disclose the making of such gift to the Corporation.
3. Disclosure to the Corporation shall be deemed made when provided in writing to the members of the Corporation.