Conflict of Interest Policy

For Snowpity, Inc.

# Purpose of Policy

This Conflict of Interest Policy is designed to help directors, officers, employees, and volunteers of Snowpity, Inc., to identify situations that present potential conflicts of interest and to provide Snowpity, Inc., with a procedure that, if observed, will allow a transaction to be treated as valid and binding even though a director, officer, employee, or volunteer 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, the law shall control. All italicized terms are defined in the [Definitions](#_Definitions) section of this policy.

# Conflict of Interest Defined

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

## Outside Interests

1. An *Agreement or Transaction* between Snowpity, Inc., and a *Responsible Person* or *Family Member*
2. An *Agreement or Transaction* between Snowpity, Inc., 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, trustee, personal representative, receiver, guardian, custodian, conservator, or other legal representative

## Outside Activities

1. A *Responsible Person* competing with Snowpity, Inc., in the rendering of services or in any other *Agreement or Transaction* with a third party
2. A *Responsible Person* having a *Material Financial Interest* in an entity or individual that competes with Snowpity, Inc., in the provision of services or in any other *Agreement or Transaction* with a third party
3. A *Responsible Person* serving as a director, officer, employee, agent, partner, associate, trustee, personal representative, receiver, guardian, custodian, conservator, or other legal representative of or a consultant to an entity or individual that competes with Snowpity, Inc., in the provision of services or in any other *Agreement or Transaction* with a third party

## Gifts, Gratuities, and Entertainment

A *Responsible Person* accepting gifts, entertainment, or other favors from any individual or entity that:

1. does or is seeking to do business with, or is a competitor of Snowpity, Inc.;
2. has received, is receiving, or is seeking to receive a loan or grant, or to secure other financial commitments from Snowpity, Inc.;
3. is a charitable organization; or
4. under circumstances where it might be inferred that such action was intended to influence or possible would influence the *Responsible Person* in the performance of his 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 Snowpity, Inc.

# Definitions

## Conflict of Interest

Any circumstance described in the [Conflict of Interest Defined](#_Conflict_of_Interest) section of this policy.

## Responsible Person

Any person serving as an officer, employee, volunteer, or member of the Board of Directors of Snowpity, Inc.

## Family Member

A spouse, domestic partner, parent, child, or spouse of a child, brother, sister, or spouse of a brother or sister, of a *Responsible Person*.

## Material Financial Interest

A financial interest of any kind in an entity 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* judgement with respect to transactions to which the entity is a party. This includes all forms of compensation.

## Agreement or Transaction

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 by Snowpity, Inc. The making of a gift to Snowpity, Inc., is not an *Agreement or Transaction* within the meaning of this document.

# Procedures

1. Before Board or committee action on any *Agreement or Transaction* involving a *Conflict of Interest*, a Director or committee member 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
2. A Director or committee member who plans not to attend a meeting at which he 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 chairman of the meeting all facts material to the *Conflict of Interest*. The chairman shall report the disclosure at the meeting and the disclosure shall be reflected in the minutes of the meeting
3. A person who has a *Conflict of Interest* shall not participate in discussion of the matter except to disclose material facts and to respond to questions. Such person shall not attempt to exert personal influence with respect to the matter, either at or outside the meeting
4. A person who has a *Conflict of Interest* with respect to an *Agreement or Transaction* that will be voted on at a meeting may not vote on the *Agreement or Transaction*. Such person’s ineligibility to vote shall be reflected in the minutes of the meeting
5. *Responsible Persons* who are not members of the Board of Directors of Snowpity, Inc., or who have a *Conflict of Interest* with respect to an *Agreement or Transaction* that is not the subject of Board or committee action, shall disclose to the Chairpony or the Chairpony’s designee any *Conflict of Interest* that such *Responsible Person* has with respect to an *Agreement 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 participation of Snowpity, Inc., in such *Agreement or Transaction*
6. In the event it is not entirely clear that a *Conflict of Interest* exists, the individual with the potential conflict shall disclose the circumstances to the Chairpony or the Chairpony’s designee, 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 adversely affect the interests of Snowpity, Inc. Furthermore, a *Responsible Person* shall not disclose or use information relating to the business of Snowpity, Inc., for the personal profit or advantage of the *Responsible Person* or a *Family Member* or the *Responsible Person’s* company.

# Review of Policy

1. Each new *Responsible Person* shall be required to review a copy of this policy and to acknowledge that he has done so; such acknowledgement may be made through electronic means per Florida law
2. This policy shall be reviewed annually by each member of the Board of Directors. Any changes to the policy shall be communicated immediately to all *Responsible Persons*