

**CONFLICTS OF INTEREST POLICY
OF
INDEGO AFRICA PROJECT**

ARTICLE I

PURPOSE

The purpose of the conflicts of interest policy (the “*Policy*”) is to protect the interests of Indego Africa Project (the “*Corporation*”) when the Corporation is contemplating entering into a transaction or arrangement that might benefit the private interest of a member, officer or director of the Corporation. The Policy is intended to supplement but not replace any applicable state laws governing conflicts of interest applicable to nonprofit and charitable corporations.

ARTICLE II

DEFINITIONS

Section 2.1 INTERESTED PERSON. An “interested person” is any member, director, principal officer, or member of a committee with powers delegated by the Board of Directors of the Corporation (the “*Board*”) who has a direct or indirect financial interest, as defined below.

Section 2.2 FINANCIAL INTEREST. A person has a “financial interest” if the person has, directly or indirectly, through business, investment or family:

- (a) an ownership or investment interest in any entity with which the Corporation has a transaction or arrangement;
- (b) a compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement;
- (c) a potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement; or
- (d) a managerial function or is a managerial official or member in any entity with which the Corporation has a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are substantial in nature. A financial interest is not necessarily a conflict of interest. Under Section 3.2 of the Policy, a person who has a financial interest may have a conflict of interest only if the Board of Directors or committee decides that a conflict of interest exists.

ARTICLE III

PROCEDURES

Section 3.1 DUTY TO DISCLOSE. In connection with any actual or possible conflicts of interest, an interested person must disclose the existence of his or her financial interest and all material facts to the Board and members of committees with Board-delegated powers considering the proposed transaction or arrangement.

Section 3.2 DETERMINING WHETHER A CONFLICT OF INTEREST EXISTS.
After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he or she shall leave the Board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining members of the Board or committee shall decide if a conflict of interest exists.

Section 3.2 PROCEDURES FOR ADDRESSING THE CONFLICT OF INTEREST.

- (a) An interested person must certify to the Board that he or she has disclosed all material facts as to the financial interest and the transaction or arrangement that is the subject of the potential conflict of interest.
- (b) An interested person may make a presentation at the Board or committee meeting, but after such presentation, he or she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement that is the subject of the potential conflict of interest.
- (c) The Chairman of the Board or chairperson of the committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
- (d) After exercising due diligence, the Board or committee shall determine whether the Corporation can obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest.
- (e) If a more advantageous transaction or arrangement is not reasonably attainable under circumstances that would not give rise to a conflict of interest, the Board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Corporation's best interest and for its own benefit and whether the transaction is fair and reasonable to the Corporation and shall make its decision as to whether to enter into the transaction or arrangement in conformity with such determination.
- (f) Notwithstanding the foregoing, the Board or committee shall not approve any transaction or arrangement that would be considered a prohibited transaction under Section 4941 of the Code.
- (g) Notwithstanding the foregoing, the Board or committee shall not approve the making of a loan by the Corporation to a director.

Section 3.3 VIOLATIONS OF THE CONFLICTS OF INTEREST POLICY.

- (a) If the Board or committee has reasonable cause to believe that a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
- (b) If, after hearing the response of the member and making such further investigation as may be warranted in the circumstances, the Board or committee determines that the member has in fact failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

ARTICLE IV

RECORDS OF PROCEEDINGS

Section 4.1 RECORDS. The minutes of the Board and all committees with Board-delegated powers shall contain:

- (a) the names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the decision of the Board or committee as to whether a conflict of interest in fact existed; and
- (b) the names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection therewith.

ARTICLE V

COMPENSATION COMMITTEES

Section 5.1 MEMBER COMPENSATION. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.

ARTICLE VI
ANNUAL STATEMENTS

Section 6.1 ANNUAL STATEMENT. Each member, Director, principal officer and member of a committee with Board-delegated powers shall annually sign a statement which affirms that such person:

- (a) has received a copy of the conflicts of interest policy
- (b) has read and understands the policy, and
- (c) has agreed to comply with the policy.

ARTICLE VII
PERIODIC REVIEWS

Section 7.1 PERIODIC REVIEW. To ensure that the Corporation operates in a manner consistent with its exempt purposes and that it does not engage in activities that could jeopardize its status as an organization exempt from federal income tax, periodic reviews shall be conducted.

ARTICLE VIII
USE OF OUTSIDE EXPERTS

Section 8.1 OUTSIDE EXPERTS. In conducting the periodic reviews provided for in Article VII, the Corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of its responsibility for ensuring that periodic reviews are conducted.



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IN WITNESS WHEREOF, the undersigned, being the Secretary of Indego Africa Project does hereby certify that the foregoing is the conflict of interest policy of said corporation, as adopted at a meeting of the Board of Directors on November 9, 2006.

Name: Mary E. Mitro
Title: Secretary