

**CODE OF ETHICS**  
**OF**  
**WATERTOWN INDUSTRIAL CENTER LOCAL DEVELOPMENT**  
**CORPORATION**

Adopted June 21, 2011

Amended and Accepted: June 19, 2012

Reviewed and Accepted: July 23, 2013

Reviewed and Accepted: June 17, 2014

Reviewed and Accepted: June 23, 2015

Reviewed and Accepted: June 21, 2016

Reviewed and Accepted: June 27, 2017

The members of the board (the “Board”) of the Watertown Industrial Center Local Development Corporation (the “Corporation”), a duly established public benefit corporation of the State of New York (the “State”), along with the officers and staff of the Corporation, shall comply with and adhere to the provisions of the Not-For-Profit Corporation Law of the State.

Further, no director, officer, or employee (if applicable) of the Corporation shall: (1) accept other employment which will impair his or her independence of judgment in the exercise of his or her official duties; (2) accept employment or engage in any business or professional activity which will require him or her to disclose confidential information which he or she has gained by reason of his or her official position of authority; (3) disclose confidential information acquired by him or her in the course of his or her official duties nor use such information to further his or her personal interests; (4) use or attempt to use his or her official position to secure unwarranted privileges or exemptions for himself, herself or others; (5) engage in any transaction as a representative or agent of Corporation with any business entity in which he or she has a direct or indirect financial interest that might reasonably tend to conflict with proper discharge of his or her official duties; (6) not, by his or her conduct, give reasonable basis for the impression that any person can improperly influence him or her or unduly enjoy his or her favor in the performance of his or her official duties, or that he or she is affected by the kinship, rank, position or influence of any party or person; (7) fail to abstain from making personal investments in enterprises which he or she has reason to believe may be directly involved in decisions to be made by him or her or which will otherwise create substantial conflict between his or her duty in the public interest and his or her private interest; or(8) fail to endeavor to pursue a course of conduct which will not raise suspicion among the public that he or she is likely to be engaged in acts that are in violation of his or her trust.

It is the responsibility of each director of the Corporation to disclose any actual or perceived conflict in writing to the Board and then recuse himself/herself from all discussion of the transaction and abstain from voting. It is the responsibility of each employee of the Corporation to disclose any actual or perceived conflict in writing to his/her immediate supervisor and then recuse himself/herself from any discussion or activity on such matter.

Directors, officers and employees of the Corporation may request a Conflicts of Interest Opinion from the Corporation’s counsel in order to determine whether a certain set of facts may be an actual or perceived conflict of interest and the actions that must or should be taken, if any.