



RELATED PARTY TRANSACTIONS POLICY

The Board of Directors is mandated to formulate and implement policies and procedures that would ensure the integrity and transparency of related party transactions between and among the Corporation, joint ventures, subsidiaries, associates, affiliates, major shareholders, officers and directors, including their spouses, children and dependent siblings and parents, and of interlocking director relationships by members of the Board;

Possible and actual conflicts of interest between the Company and the Board and Management must be identified in all transactions and contracts entered into by the Company. In case such exists and it is determined that the contract or transaction is vital or beneficial the Company, the approval process must be in consonance with certain standards on Related Party Transactions.

The Company recognizes that Related Party Transactions can present potential or actual conflicts of interest and may raise questions about whether such transactions are consistent with the Company's and its stockholders' best interests. Policies mandating the review and approval of Related Party Transactions should be adopted in order to set forth the procedures under which certain transactions must be reviewed and approved or ratified.