

**FISH & WILDLIFE FOUNDATION OF FLORIDA, INC.
CONFLICT OF INTEREST POLICY**

EFFECTIVE DATE: March 3, 2004

POLICY:

The officers, directors, committee members and employees of the Fish & Wildlife Foundation of Florida, Inc. (the "Foundation"), who are either employed or engage in the management and governance of the Foundation (individually, a "Person" and, collectively, "Persons") occupy positions of fiduciary trust with respect to the Foundation. Accordingly, each such Person, as well as members of his or her immediate family, shall make a good faith effort to avoid business or professional relationships and shall refrain from accepting gifts or favors of monetary value, that create an actual or apparent conflict between the interest of the Person and the interest of the Foundation (a "Conflict of Interest"). Each Person shall disclose to the Foundation all Conflicts of Interest in accordance with procedures outlined below. Any Person's unauthorized use or disclosure of information obtained by such Person solely as a result of the Person's position as an officer, director, committee member or employee of the Foundation, to enhance the competitive position vis-à-vis the Foundation of any business or other interest with which the Person or member of his or her immediate family is affiliated, constitutes a breach of fiduciary duty.

PROCEDURES:

1. Any Person who has a direct or indirect interest, or whose immediate family member has a direct or indirect interest, in a contract or other transaction or opportunity presented to the Foundation for consideration or approval shall make a complete disclosure of the interest prior to a vote or other action on such contract, transaction or opportunity. Such disclosure shall include the nature and extent of the Person's interest, or his or her immediate

family member's interest, and any relevant or material facts which might reasonably be or appear to be construed to be adverse to or in conflict with the Foundation's interest, mission or purpose. Such Person shall neither vote nor otherwise participate in the decision-making process concerning the matter nor be present at any meeting while the matter is discussed unless a majority of the Executive Board approves such Person's participation in the meeting, the decision-making process, and the voting.

2. Each Person shall file with the Foundation's Executive Board on an annual basis, a "Conflict of Interest Attestation Statement" (the form of which is attached hereto as Exhibit "A") or other form prescribed by the Executive Board detailing all existing or potential Conflicts of Interest. Each Person shall file an interim disclosure in the event a Conflict of Interest develops subsequent to the annual disclosure. Such interim disclosure shall be filed within a reasonable time after such Conflict of Interest arises.

3. The following are examples of situations that a Person should disclose:

- a. Such Person's employment, engagement as an independent contractor, or appointment as an officer or director by a supplier or competitor of the Foundation;
- b. Such Person's personal investment or other personal financial interest in a supplier or competitor of the Foundation;
- c. Such Person's acceptance of substantial gifts or excessive entertainment from firms or individuals that have a business relationship with the Foundation.

4. Failure to disclose Conflicts of Interest under this policy may result in disciplinary action, including termination of employment or removal as a officer, director or committee member. Behavior related to ethical issues will be measured and reviewed during performance reviews of employees.

5. The Executive Board shall review all Conflict of Interest Attestation Statements submitted by Persons under this policy. Following review, and appropriate action as necessary, a copy of the Attestation Statement indicating review by the Executive Board shall be returned to the Person for their records.

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