

DABO'S ALL IN TEAM FOUNDATION

AMENDED AND RESTATED

CONFLICT OF INTEREST POLICY

Purpose of Policy and Duties of Directors and Officers

The directors, officers¹ and key employees² (each an “Insider”, together the “Insiders”) of Dabo’s All In Team Foundation (the “Foundation”) owe a duty of loyalty to the Foundation, which requires that in serving the Foundation they act, not in their personal interests or in the interests of others, but rather solely in the interests of the Foundation. Insiders must have an undivided allegiance to the Foundation’s mission and may not use their position as Insiders, information they have about the Foundation or the Foundation’s property, in a manner that allows them to secure a pecuniary or other material benefit for themselves or their relatives.³ Accordingly, no Insider may use his or her position at the Foundation for personal gain or to benefit another at the expense of the Foundation, its mission or its reputation.

A conflict of interest may arise when a person has an existing or potential financial interest or other material interest that impairs, or might appear to impair, his or her independence or objectivity in the discharge of responsibilities and duties to the Foundation. This Policy is intended to protect the Foundation’s interests when it is contemplating entering into a contract, transaction, or arrangement that might benefit the private interests of an Insider. This Policy is also meant to aid Insiders in performing the duties imposed upon them by the laws of the State of South Carolina and the United States of America, as applicable, with respect to their

¹ For purposes of this Policy, “officers” include each officer designated in the bylaws, together with the Chief Executive Officer, Chief Operating Officer and Chief Financial Officer or equivalent.

² For purposes of this Policy, “key employee” is defined pursuant to the following three-part test:

1. \$150,000 Test. The employee receives reportable compensation from the Foundation and all related organizations in excess of \$150,000 for the calendar year ending with or within the Foundation’s tax year; and
2. Responsibility Test. The employee: (a) has responsibilities, powers or influence over the Foundation as a whole that is similar to those of officers, directors or trustees; (b) manages a discrete segment or activity of the Foundation that represents 10% or more of the activities, assets, income, or expenses of the Foundation, as compared to the Foundation as a whole; or (c) has or shares authority to control or determine 10% or more of the Foundation’s capital expenditures, operating budget, or compensation for employees; and
3. Top 20 Test. The employee is one of the 20 employees (that satisfy the \$150,000 Test and Responsibility Test) with the highest reportable compensation from the Foundation and related organizations for the calendar year ending with or within the Foundation’s tax year.

³ For the purposes of this Policy, “relative” means spouse or significant other living in the same household (“life partner”), brothers or sisters (by whole or half blood), life partners of brothers or sisters (by whole or half blood), ancestors, children, grandchildren, great-grandchildren, and life partners of children, grandchildren, and great-grandchildren.

