

BEAR'S DEN CHARITABLE FOUNDATION
"DELIVERING EXCELLENCE SCHOLARSHIP PROGRAM"

POLICIES AND PROCEDURES

The Bear's Den Charitable Foundation ("the Foundation") holds and administers funds to provide scholarships to high school graduates ("Recipients") that have demonstrated excellence during their high school attendance and for them to enhance their capacities, skills, talents in higher education. The Foundation has established the following procedures pursuant to which Scholarships will be awarded. The following procedures shall be interpreted to ensure the Foundation's compliance with all applicable requirements of the Internal Revenue Code, including Section 4945, accompanying Treasury Regulations and guidance from the Internal Revenue Service. These procedures may be amended from time to time.

Eligibility. Persons who are eligible to receive Scholarships shall be those persons who demonstrate an interest attending a college, university, vocational or trade school of their choice. Persons must be currently enrolled and expected to graduate from High School on the awarding year and would have at least met the following criteria:

Criteria. Criteria for scholarship grants may include, but are not limited to, the following:

- Possess a minimum GPA of 2.8 or higher
- Submit a 500-1,000 word essay that describes how the candidate delivered excellence in his/her community, school, and/or family.
- Submit two (2) letters of recommendation from guidance counselors and/or teachers who recognize and support candidate's ' behaviors in the essay.
- Must submit all required criteria above by the selected due date and time.

Application. Applicants shall be required to submit application forms and supporting materials as the Foundation may develop on a schedule determined by the Foundation via the online application.

Selection. The Foundation's board of directors or a committee thereof shall consider applications and make the selection of Recipients. The Foundation shall not be obligated to award any Scholarship if none of the applicants meet the criteria. The Foundation may give preference to eligible applicants who are current associates of any of the Tarbell Management Group LLC affiliated companies, and/or enrolled members of Mohawk Nation Council of Chiefs, St. Regis Mohawk Tribe or Mohawk Council of Akwesasne. Every member of the board or committee participating in the selection and award process must adhere to the relevant policies of the Foundation as they may be adopted and amended from time to time, including,

without limitation, any conflict of interest or confidentiality policy. Each such member must disclose any personal knowledge of and relationship with any applicant under consideration and refrain from participation in the award process in a circumstance where he or she would derive, directly or indirectly, a private benefit if any applicants are selected over others. Scholarships also may not be awarded to any donor, advisor or substantial contributor to the Foundation, to any member of board or any selection committee for such award, or to any members of their families. Scholarships may not be awarded for a purpose that is not charitable.

Award. Upon award of Scholarships, Recipients (or their parents or guardians, if Recipients are minors) will be required to sign a letter accepting the Scholarships and agreeing to abide by the requirements of the Scholarships. Scholarships will ordinarily be awarded for a one-year period but may be for a shorter or longer period. The Foundation will pay Scholarships directly to the educational institution for the use of the Recipient or to the recipient themselves.

For each Scholarship paid directly to the educational institution for the use of the Recipient, the educational institution must agree in writing to use the grant funds to defray the Recipient's expenses or to pay the funds (or a portion thereof) to the Recipient only if the Recipient is enrolled at such educational institution and his or her standing at such educational institution is consistent with the purposes and conditions of the grant. For Scholarships paid to the Recipient, the Foundation must receive a report on the progress of the Recipient at least once each year. This report must include a summary of the use of the funds awarded, and the Recipient's courses taken (if any) and grades received (if any) in each academic period. This report must be verified by the educational institution.

Use. Scholarships shall be granted on the condition that the educational institution receiving payment of the Scholarship agrees that the Scholarship may be used only for qualified educational expenses while the Recipient is enrolled in the educational institution. Scholarships can also be used to pay a vendor directly on the recipient's behalf for startup on their business.

Records. The Foundation will maintain applications, selection materials, award material, and reports for no less than three years after the filing of the Foundation's annual tax return for the period in which the last installment of such grant was paid.