

SOUTHOLD LOCAL DEVELOPMENT CORPORATION

DEFENSE AND INDEMNIFICATION POLICY

**(Adopted by the Corporation
July 7, 2014)**

The members of the Southold Local Development Corporation (the “Corporation”) have adopted this Defense and Indemnification Policy (the “Policy”) for its board members (“Members”), officers and employees.

The Corporation shall indemnify all Members and each officer and employee thereof, in the performance of their duties, and to the extent authorized by the board of the Corporation, each other person authorized to act for the Corporation or on its behalf, to the full extent to which indemnification is permitted under the laws of the State of New York. This indemnity shall not extend to the willful misconduct of the Member, officer or employee.