



NAVAJO NATION OIL AND GAS COMPANY
BOARD OF DIRECTORS

Conflict of Interest Disclosure Form

(For Candidates to the Board of Directors)

I, _____ (“I” and “my”), as a candidate for the Board of Directors of the Navajo Nation Oil and Gas Company (“NNOGC”), have carefully read this Conflict of Interest Disclosure Form (“Form”) and I hereby understand, agree, and certify as follows:

1. Each Director on the NNOGC Board of Directors has statutory, common law, and Navajo Fundamental Law fiduciary duties, including duties of confidentiality, care, loyalty and candor, that require each Director to act at all times in the best interests of NNOGC and not for personal or third-party gain or financial enrichment. Directors are required to avoid placing (and avoid the appearance of placing) their own self-interest or any third-party interest above that of NNOGC. While the receipt of incidental personal or third-party benefit may necessarily flow from certain Board activities on behalf of NNOGC, such benefit must be merely incidental to the primary benefit to NNOGC and its purposes.

2. NNOGC is a wholly owned entity of the Navajo Nation, a federally recognized Indian tribe, organized under Section 17 of the Indian Reorganization Act, as amended, 25 U.S.C. § 477. Pursuant to decisional law of the Navajo Nation Supreme Court, NNOGC’s Charter and Bylaws are considered “Navajo law.” In ratifying NNOGC’s Charter, the Navajo Nation Council created a corporate veil between the Navajo Nation government and the Company to prevent the politicization of the Company and to ensure that its business decisions are made by the Board of Directors in the best interest of the Company and in consideration of the valuable Navajo public trust assets the Company is charged with protecting and growing.

3. Certain activities of NNOGC may pose a potential conflict of interest between a Director’s business, personal or political affiliations, including affiliations with officials of the Navajo Nation, and his or her participation on the Board. NNOGC Directors must use professional, ethical judgment to avoid any real or perceived conflicts of interest and are required to conduct themselves in accordance with NNOGC’s Charter and Bylaws, the Navajo Nation Ethics in Government Law, 2 N.N.C. § 3741 *et seq.*, and the highest fiduciary standards applicable to officials in charge of the Navajo public trust.

4. To help avoid any conflicts of interest, as a candidate for the NNOGC Board of Directors, on this form I am disclosing all ownership or other proprietary interests, responsibilities, circumstances, and relationships (business, professional, personal, and political), and any other reasons why I, and, by extension, any member of my immediate family, which I understand and agree means and includes my spouse, parents, spouse’s parents, stepparents, grandparents, stepgrandparents, child, stepchild, adopted child, grandchild, siblings, stepsiblings, and any member of my household, might have an actual, perceived or potential conflict of interest with my

duty to NNOGC, with respect to both conflicts prohibited above and any others, if I were nominated, confirmed and seated on the Board of Directors. If I were nominated, confirmed and seated as a Director, I further understand that I may also have to take other steps in addition to disclosure, such as avoiding deliberation and resolution of certain issues, to sanitize the conflict and avoid the breach of any fiduciary duty to NNOGC.

5. I understand that my failure to reveal a known conflict of interest may make me ineligible to serve on the NNOGC Board of Directors.

6. My actual, perceived, or potential conflicts of interest with a duty to NNOGC, should I be nominated, confirmed and seated on the NNOGC Board of Directors, are as follows:

A. _____ My actual, perceived, or potential conflicts are:

1. _____

2. _____

3. _____

(Attach additional sheets as necessary as Exhibit 5.A)

B. _____ There are no actual, perceived, or potential conflicts.

7. I agree to immediately notify NNOGC if and when I determine that any additional actual, perceived or potential conflicts arise subsequent to the execution of this Form.

I SO CERTIFY:

Signature: _____

Date: _____