

LOTUS SCHOOL FOR EXCELLENCE BOARD OF DIRECTORS

Code of Ethics

(a) Each Director and Officer shall perform their duties as Director or Officer, including, without limitation, their duties to participate in any committee of the Board, in good faith, in a manner the Director or Officer reasonably believes to be in the best interest of the Corporation, and with the care an ordinarily prudent person in a like position would exercise under similar circumstances.

In the performance of their duties, a Director or Officer shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by the persons designated in subsection (b) below. However, a Director or Officer shall not be considered to be acting in good faith if the Director or Officer has knowledge concerning the matter in question that would cause such reliance to be unwarranted.

A Director or Officer shall not be liable to the Corporation for any action the Director or Officer takes or omits to take as a Director or Officer if, in connection with such action or omission, the Director or Officer performs their duties in compliance with this Section 20 of the by laws.

A Director or Officer, regardless of title, shall not be deemed to be a trustee with respect to the Corporation or with respect to any property held or administered by the Corporation including, without limitation, property that may be subject to restrictions imposed by the donor or transferor of such property.

(b) The designated persons on whom a Director or Officer are entitled to rely on are:

(i) one or more Officers or employees of the Corporation with whom the Director or Officer reasonably believes to be reliable and competent in the matters presented;

(ii) legal counsel, a public accountant, or other person as to matters which the Director or Officer reasonably believes to be within such person's profession or expert competence;

(iii) a committee of the Board of Directors on which the Director or Officer does not serve if the Director reasonably believes the committee merits confidence.