

GRIFFISS LOCAL DEVELOPMENT CORPORATION

DEFENSE AND INDEMNIFICATION POLICY

Adopted as of August 26, 2010

This Defense and Indemnification Policy is adopted in accordance with Section 2824 of the Public Authorities Law and applies to all directors, officers and employees of Griffiss Local Development Corporation (“GLDC”) upon approval by the Board of Directors (the “Board”) of GLDC.

GLDC shall indemnify all members of the Board and the officers and employees thereof, in the performance of their duties, and to the extent authorized by the Board, each other person authorized to act for GLDC or on its behalf including its Authorized Representative, Steven J. DiMeo, in accordance with the By-Laws or to the extent permitted by law.