

HORMEL FOODS CORPORATION CHARITABLE TRUST EDUCATION MATCHING GIFTS PROGRAM

The Hormel Foods Corporation Charitable Trust (the Trust) will match tax deductible personal charitable contributions to schools, colleges and educational foundations that directly support qualified schools and colleges. Eligible individuals may request matching contributions to as many qualified organizations as they wish, within the maximum annual limitation, provided an Education Matching Gifts Program Application accompanies each request. This application must be received by the Trust no later than Dec. 1 for processing requests by calendar year-end.

Eligible individuals include all current full-time and retired employees of Hormel Foods Corporation or its subsidiaries, and current and retired Hormel Foods Corporation Board of Directors members. Spouses are not eligible.

Contributions eligible for matching include gifts of no less than \$25 in value, cash or stock, up to a maximum aggregate of \$10,000 per eligible individual per calendar year. The matching contribution for gifts of stock shall be equal to the market value of the donated stock at the date of the gift.

Qualified organizations must be located within the United States and must be registered and in good standing as an Internal Revenue Service 501(c)(3) tax exempt entity. These organizations include the following:

- accredited kindergarten through twelfth grade schools;
- public school districts;
- accredited post-secondary schools, colleges, universities, community and technical colleges; and
- incorporated educational foundations that provide a substantial portion of their annual program expenditures each year to educational scholarships or direct support to a specific qualified school or public school district.

The Trust will not match the following:

1. Gifts that result in the individual or a member of his/her family receiving a material benefit from the organization, for example:
 - tuition relief;
 - event admissions, tickets or registration fees, including any fees for participation in a charity event;
 - preferential seating, parking, etc.;
 - dues for alumni, athletic or any other organizations or associations; and
 - gifts that when matched by the Trust would assist in fulfilling an individual's financial obligation or pledge to the organization.
2. Gifts to non-educational tax-exempt associations, foundations or medical organizations for educational programs.
3. Bequests, subscriptions or dues;
4. Gifts from donor-advised funds, trusts or family foundations.

The Trust reserves the right to alter, suspend or terminate the Education Matching Gifts Program and to determine the eligibility of organizations to receive funds. The interpretation, application and administration of the Education Matching Gifts Program shall be determined by the Trust and its decision will be final.



