

USA CANOE/KAYAK

CODE OF ETHICS AND CONFLICTS OF INTEREST POLICY

APPROVED JANUARY 31, 2009

Section 1 General Statement.

Potential or perceived conflicts of interest may exist on the part of directors, or employees in carrying out their respective roles with USA CANOE / KAYAK. It is the policy of USA CANOE / KAYAK that its directors, officers, and employees shall have the continuing, affirmative duty to report any personal ownership, interest, or other relationship that might affect their ability to exercise impartial, ethical, and business judgments in serving USA CANOE / KAYAK.

Section 2 Procedures.

The activities and programs of USA CANOE / KAYAK shall be conducted in accordance with the following procedures:

- a. Directors and employees of USA CANOE / KAYAK shall conduct their responsibilities with respect to suppliers, customers, and other persons doing or seeking to do business with USA CANOE / KAYAK in a completely impartial manner, without favor or preference based upon any consideration other than the best interests of USA CANOE / KAYAK.
- b. Directors and employees of USA CANOE / KAYAK shall not seek or accept, directly or indirectly, any payments, fees, services, or loans from any person or business entity that does or seeks to do business with USA CANOE/KAYAK. This does not, however, prohibit a director or employee from receiving compensation for services rendered, where such receipt will not affect the impartial discharge of the director's, or employee's duties or obligations to USA CANOE/KAYAK.
- c. Directors and employees of USA CANOE/KAYAK shall not, directly or indirectly, seek or accept from any person or business entity that does or seeks to do business with USA CANOE/KAYAK any gifts, entertainment, or other favors of a character that exceeds common courtesies consistent with ethical and accepted business practices.
- d. If a director, or a director's relative ("relative" meaning a person's spouse and his or her ancestors and descendants, by whole or half blood), directly or indirectly owns a significant financial interest in or manages any business entity that does or seeks to do business with USA CANOE/KAYAK, the director shall refrain from voting on any issue pertaining to that relationship.
- e. Directors and employees of USA CANOE/KAYAK shall not conduct business on behalf of USA CANOE/KAYAK with a relative or a business entity with which the officer, employee, or his or her relative is associated, except where such dealings have been disclosed to, and specifically approved and authorized by, the Board of Directors of USA CANOE/KAYAK.

- f. If an employee of USA CANOE/KAYAK or his or her relative directly or indirectly owns, or accepts a directorship or other management position with, a business entity that does or seeks to do business with USA CANOE/KAYAK, the employee shall inform the Chair of such existing or proposed relationship.
- g. Directors or employees of USA CANOE/KAYAK shall provide disclosure from time to time regarding their participation as trustees, directors or employees of any other nonprofit corporation.
- h. Directors and employees of USA CANOE/KAYAK shall be required to complete annually a disclosure statement, in a form prescribed by the Board, regarding any actual or potential conflict of interest described in the above procedures. The Board of Directors shall be responsible for oversight of all disclosures or failures to disclose and for recommending appropriate action in the case of any actual or potential conflict of interest.

Section 3. Validity of Actions.

Contracts, transactions, resolutions, and other actions by the Board of Directors or by other authorized bodies of individuals on behalf of USA CANOE/KAYAK that constitute a conflict of interest or that violate the conflict of interest procedures set forth in these Bylaws shall not be void or voidable because of that conflict or violation, but shall be effective to the fullest extent permitted by applicable law or, if not permitted, then to any extent not prohibited by such law, whether on account of past or future conduct.