



CONFLICT OF INTEREST POLICY

Approved: October 29, 2008
Revised:

This Conflict of Interest Policy of the International Code Council Foundation, Inc. (the “Foundation”): (1) defines conflicts of interest; (2) identifies classes of individuals within the Foundation covered by this policy; (3) facilitates disclosure of information that may help identify conflicts of interest; and (4) specifies procedures to be followed in managing conflicts of interest.

- 1. Definition of conflicts of interest.** A conflict of interest arises when a person in a position of authority over the Foundation may benefit financially from a decision he or she could make in that capacity, including indirect benefits such as to family members or businesses with which the person is closely associated. This policy is focused upon material financial interest of, or benefit to, such persons.
- 2. Individuals covered.** Persons covered by this policy are the Foundation’s officers, directors, chief employed executive and chief employed finance executive, if any.
- 3. Facilitation of disclosure.** Persons covered by this policy will annually disclose or update to the Chairman of the Board of Directors on a form provided by the Foundation their interests that could give rise to conflicts of interest, such as a list of family members, substantial business or investment holdings, and other transactions or affiliations with businesses and other organizations or those of family members that have a connection to the Foundation.
- 4. Procedures to manage conflicts.** For each interest disclosed to the Chairman of the Board of Directors, the Chairman will determine whether to: (a) take no action; (b) assure full disclosure to the Board of Directors and other individuals covered by this policy; (c) ask the person to recuse from participation in related discussions or decisions within the Foundation; or (d) ask the person to resign from his or her position in the Foundation or, if the person refuses to resign, become subject to possible removal in accordance with the Foundation’s removal procedures. The Foundation’s officers will monitor proposed or ongoing transactions for conflicts of interest and disclose them to the Chairman of the Board of Directors in order to deal with potential or actual conflicts, whether discovered before or after the transaction has occurred.