



## Code of Ethics

The Ethics Committee shall oversee the implementation and compliance with the Code of Ethics and make recommendations to the Board of USA Climbing and CEO for action.

The Code of Ethics applies to all members described in Section 5 of USA Climbing's Bylaws, including Introductory, Athlete, Coach, Routesetter, Judge, and Supporting members, as well as to all directors of the Board, employees, and members of committees, task forces, and working groups. All of the aforementioned individuals are required to read and acknowledge a copy of this Code of Ethics annually, acknowledging that they understand and are agreeing to abide by its content. All other participants, volunteers, contractors, and spectators are also expected to adhere to this Code (all individuals described in this paragraph, "Covered Individuals").

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All Covered Individuals will maintain an atmosphere of mutual respect toward each other as well as toward those with whom USA Climbing conducts business and those with whom it may come in contact during the execution of duties and activities.

All Covered Individuals will treat each other fairly.

Given, among other things, that USA Climbing is the National Governing Body for the Olympic sport of Competition Climbing in the United States, all Covered Individuals are expected to conduct their affairs on a basis consistent with the great trust that has been placed in USA Climbing. For these reasons, USA Climbing requires Covered Individuals to conduct themselves with integrity, to maintain a high standard of ethical conduct and to be guided by the knowledge that we are guardians of the Olympic values, spirit, and ideals.

Furthermore, because the appearance of impropriety can be just as damaging as actual impropriety, conduct that appears to be improper is also unacceptable.

Accordingly, all Covered Individuals are required to comply with the following requirements when representing USA Climbing or participating in USA Climbing activities or events:

- a. Conduct all dealings with honesty and fairness.
- b. Respect the rights of all other Covered Individuals to fair treatment and equal opportunity, free from discrimination and harassment based upon race, sex, creed, sexual orientation, age, national origin, mental or physical disability, or any other basis proscribed by law.
- c. Know, understand and comply with the applicable Bylaws, Rules, and codes of conduct governing the conduct of USA Climbing's business, both domestic and foreign.
- d. Handle all transactions honestly and record them accurately.



e. Protect information that belongs to USA Climbing, including that of its donors, sponsors, suppliers and fellow Covered Individuals.

f. Avoid conflicts of interest, both real and perceived.

g. Never use USA Climbing assets or information for personal gain.

h. Recognize that even the appearance of misconduct and impropriety can be very damaging to the reputation of USA Climbing and act accordingly.

### Section 18.2. Conflicts of Interest Policy.

The purpose of this Conflicts of Interest Policy is to protect USA Climbing's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer, director, committee, working group, task force, or Hearing Panel member, or employee of USA Climbing, or the private interest of a director or officer of the Foundation. This policy is intended to supplement but not to replace any applicable state laws governing conflicts of interest applicable to nonprofit and charitable corporations. Procedures for assessing and resolving matters involving conflicts of interest of Hearing Panel members are addressed under Section 15.9 above and in any Judicial Committee Procedures established thereunder.

### Section 18.3. Definitions.

Interested Person: Any director, officer, member of a committee, working group, or task force, employee of USA Climbing, or member of the board of directors or officer of the Foundation, in each case who has a direct or indirect private interest, as defined below, is an interested person.

Private Interest:

- i. A person has a private interest if the person has, directly or indirectly, through business, investment, or family:
  - a. an ownership or investment interest in any entity with which USA Climbing has a transaction or arrangement;
  - b. a compensation arrangement with USA Climbing or with any entity or individual with which USA Climbing has a transaction or arrangement;
  - c. a potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which USA Climbing is negotiating a transaction or arrangement; or
  - d. an interest of the individual or his/her family member in a matter such that the individual or such family member directly or indirectly stands to benefit, provided that such interest is actual, not merely speculative, and such potential



benefit is different from or materially greater than the benefit that a broad range of members or other third parties would be expected generally to receive.

- II. Compensation includes direct and indirect remuneration as well as gifts or favors that are substantial in nature.

#### Section 18.4. Procedures.

a. **Duty to Disclose:** In connection with any actual or possible conflicts of interest, an interested person must disclose the existence and nature of his or her private interest to the applicable directors, officers and/or members of committees, working groups, or task forces considering the proposed transaction or arrangement. In facilitation of this requirement, all Board members, and members of committees, working groups, and task forces, employees of USA Climbing, and member of the board of directors and officers of the Foundation, will be required to complete an annual questionnaire making general disclosure of Private Interests, and the responses to such questionnaire will be shared with the Board and applicable body to the extent necessary for such body to evaluate the significance of the disclosures. For the avoidance of doubt, such annual disclosure will not relieve a person of the requirement to disclose any additional conflicts of interest as they arise.

b. **Determining Whether a Conflict of Interest Exists:** After disclosure of the private interest, the interested person shall leave the Board or committee, working group, or task force meeting while the private interest is discussed and voted upon. The remaining Board or committee, working group, or task force members shall decide if a conflict of interest exists.

c. **Procedures for Addressing the Conflict of Interest:**

i. The chairperson of the Board or committee, working group or task force shall, if appropriate, appoint a disinterested person or body to investigate alternatives to the proposed transaction or arrangement.

ii. After exercising due diligence, the Board or committee, working group, or task force shall determine whether USA Climbing can obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest.

iii. If a more advantageous transaction or arrangement is not reasonably attainable under circumstances that would not give rise to a conflict of interest, the Board or committee, working group, or task force shall determine by a majority vote of the disinterested directors or other applicable persons whether the transaction or arrangement is in USA Climbing's best interests and for its own benefit and whether the transaction is fair and reasonable to USA Climbing and shall make its decision as to whether to enter into the transaction or arrangement in conformity with such determination.

iv. The Interested Person should be recused from deliberation and decision-making with regard to the transaction or arrangement, provided that the Board



or committee, working group or task force or other applicable body may seek information from the Interested Person.

#### Section 18.5. Violations.

a. Any person may raise an actual or potential conflict of interest. If the Board or committee, working group, task force, or other applicable body has reasonable cause to believe that a member has failed to disclose his or her own actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

b. If, after hearing the response of the member and making such further inquiry and investigation as may be warranted in the circumstances, the Board or committee, working group, task force or other body determines that the member has in fact failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

#### Section 18.6. Records.

The minutes of the Board and all committees shall contain:

a. The names of the persons who disclosed or otherwise were found to have a private interest in connection with an actual or possible conflict of interest, the nature of the private interest, any action taken to determine whether a conflict of interest was present, and the Board's, committee's, working group's, task force's or other applicable body's decision as to whether a conflict of interest in fact existed.

b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement that were considered, and a record of any votes taken in connection therewith.

#### Section 18.7. Annual Statements.

Each director, member of a committee, working group, or task force, and employee shall annually sign a statement which affirms that such person:

a. has received a copy of this Conflicts of Interest policy,

b. has read and understands the policy,

c. has agreed to comply with the policy, and

d. understands that USA Climbing is a charitable organization and that in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.