

## Code of Conduct for the Board of Governors

The American Chamber of Commerce in Croatia (AmCham) is an independent, non-profit, non-governmental organization founded to be the leading business association contributing to a strong and competitive business environment in Croatia and growing transatlantic cooperation.

The Board of Governors (the "Board") is responsible for AmCham's strategic management and policy decisions, donating Board members' time, experience and connections for furthering AmCham's goals. The Board does not assume an active role in AmCham's day-to-day operations. It is comprised of seven senior management representatives of AmCham's member companies. Board members are elected by the General Assembly, which meets annually and is open to all AmCham members.

AmCham is committed to the highest standards of integrity and ethical conduct. The purpose of this Code of Conduct (the "Code") is therefore to provide guidance to Board members, helping them recognize and deal with ethical issues and effectively carry out their fiduciary obligations to AmCham members.

Board members are required to exercise their business judgment in carrying out their responsibilities in a manner that they reasonably believe to be in the best interest of AmCham and its members.

- Conflicts of Interest. Board members should avoid situations where their personal or professional relationships may create actual or apparent conflicts of interest with AmCham. A conflict of interest occurs when a Board member's or a Board member's immediate family's personal or professional interest interferes, has the potential to interfere, or appears to interfere with: (a) AmCham's interests or activities; or (b) the ability of the individual to carry out his or her duties and responsibilities.

A Board member should (a) immediately disclose to the Board the existence and circumstances of any transaction or relationship that he or she reasonably expects could give rise to an actual or apparent conflict of interest with AmCham, (b) not use his or her personal influence to encourage AmCham to enter into the transaction or relationship (b) excuse himself or herself from participation in any discussions regarding the transaction or relationship with the Executive Director and employees of AmCham and at meetings of the Board, except to respond to requests for information about the transaction.

- Corporate Opportunities. In carrying out their duties and responsibilities, Board members should advance the interests of AmCham when the opportunity to do so arises. Board members should avoid: (a) taking for themselves personally opportunities that are discovered in carrying out their duties and responsibilities; (b) using AmCham property or information, or their position at AmCham, for personal gain; and (c) competing with AmCham, in each case, to the material detriment of AmCham. Whether any of the foregoing actions is to the material detriment of AmCham will be determined by the Board based on all relevant facts and circumstances, including in the case of (a) above, whether AmCham has previously declined to pursue such proposed corporate opportunity for its own benefit.
- Confidentiality. Board members should observe the confidentiality of information that they acquire in carrying out their duties and responsibilities, except where disclosure is approved by AmCham or legally mandated. Confidential information includes, but is not limited to, all non-public information about AmCham or its member.





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- Fair Business Practices. In carrying out their duties and responsibilities, Board members should promote fair business practices by AmCham and its employees in all aspects of AmCham's operations.
- Protection and Proper Use of Organization Assets. Board members should promote the responsible use and control of AmCham's assets and resources by AmCham and its employees. AmCham's assets, such as information, materials, supplies, intellectual property, facilities, software, and other assets owned or leased by AmCham, or that are otherwise in AmCham's possession, should be used only for legitimate purposes.
- Compliance with Laws, Rules and Regulations. In carrying out their duties and responsibilities, Board members should comply, and cause AmCham to comply, with applicable governmental laws, rules and regulations. In addition, each Board member should bring to the attention of the Board any information known to the Board member that he or she believes constitutes evidence of a violation of any law, rule or regulation applicable to AmCham and its activities, by AmCham, or any of its employees.
- Encouraging the Reporting of Illegal or Unethical Behavior. Board members should cause AmCham to proactively promote ethical behavior and encourage employees to report evidence of illegal or unethical behavior to the Board.

Board members are expected to adhere to this Code. It is the responsibility of each Board member to become familiar with and understand this Code, seek further explanation and advice concerning the interpretation and requirements of this Code, as well as any situation which appears to be in conflict with it.

Any waiver of, or amendment to, the requirements of this Code may only be authorized by the Board of Governors.

In the event of violations of this Code, the AmCham Constitution applies.

