1. ***CODE OF CONDUCT***

**A.  General Statement of Expectation**

Each Director and Liaison (“Board member”) is expected to adhere to a high standard of ethical conduct and to act in accordance with ICANN’s Mission and Core Values.  The good name of ICANN depends upon the way Board members and staff members conduct business and the way the public perceives that conduct.  Unethical actions, or the appearance of unethical actions, are not acceptable.  Board members are to be guided by the following principles in carrying out their responsibilities.  Note, however, that this Code summarizes such principles and nothing in this Code should be considered as limiting duties, obligations or legal requirements with which the Board members must comply.

***Loyalty***  Board members should not be, or appear to be, subject to influences, interests or relationships that conflict with the interests of ICANN.  Board members shall act so as too protect ICANN’s interests and those of its employees, assets and legal rights, and Board members shall serve the interests of ICANN over those of any other person or group or constituency of ICANN.

***Care***  Board members shall apply themselves with seriousness and diligence to participating in the affairs of the Board and its committees and shall act prudently in exercising management oversight of ICANN, and shall be attentive to legal ramifications of his or her and the Board’s actions.

***Inquiry****.*  Board members shall take such steps as are necessary to be sufficiently informed to make decisions on behalf of ICANN and to participate in an informed manner in the Board’s activities.

***Prudent Investment****.*  Board members shall avoid speculation with ICANN’s assets by giving primary consideration to the probable income and probable safety of ICANN’s capital assets and the relation between ICANN’s assets and its present and future needs.

***Compliance with Laws, Rules and Regulations****.* Board members shall comply with all laws, rules and regulations applicable to ICANN.

***Observance of Ethical Standards*.**  Board members must adhere to high ethical standards in the conduct of their duties.  These include honesty and fairness.

**B.  Integrity of Records and Public Reporting**

Board members should promote the accurate and reliable preparation and maintenance of ICANN’s financial and other records.  Diligence in accurately preparing and maintaining ICANN’s records allows ICANN to fulfill its reporting obligations and to provide stakeholders, governmental authorities and the general public with full, fair, accurate, timely, understandable, open and transparent disclosure.

**C.  Conflicts of Interest**

Board members should act in accordance with the Conflicts of Interest policy adopted by the ICANN Board, and as amended from time to time.

**D.  Corporate Opportunities**

Board members are prohibited from:  (a) taking for themselves personally opportunities related to ICANN’s business; (b) using ICANN’s property, information, or position for personal gain; or (c) competing with ICANN for business opportunities.

**E.  Confidentiality**

Board members should maintain the confidentiality of information entrusted to them by ICANN and any other confidential information about ICANN, its business, customers or suppliers, which comes to them, from whatever source, except when disclosure is authorized or legally mandated.  For purposes of this Code, “confidential information” includes all non-public information relating to ICANN, its business, customers or suppliers.

Process surrounding maintenance of confidential information can be found in the Code of Conduct Guidelines developed and amended from time to time, as the Board deems appropriate.

**F.  Board Interaction with Internet Community and Media:**

1. The Board recognizes that members of the Internet community, ICANN constituency groups and the public at large have significant interests in ICANN’s actions and governance and therefore the Board seeks to ensure appropriate communication, subject to concerns about confidentiality.
2. The Board notes that the President speaks for ICANN, consistent with applicable policy.
3. If comments from the Board to the Internet Community and/or Media on behalf of ICANN are appropriate, they should be reviewed and discussed by the Board in advance, and, in most circumstances, come from the Chair of the Board.

**Enforcement**

Breaches of this Code, whether intentional or unintentional, shall be reviewed by such Committee as designated by the Board, which may make recommendations to the full Board for corrective action, if deemed necessary.  Review of breaches of this Code shall be in accordance with the Code of Conduct Guidelines developed and amended from time to time, as the Board deems appropriate.  Serious breaches of the Code may be cause for dismissal of the person or persons committing the infraction.

**Affirmation**

All Board members shall read this Code at least annually, and shall certify in writing that they have done so and that they understand the Code.

**Review and/or Sunset**

This Code will be reviewed annually by such Committee as designated by the Board, which shall make recommendations to the full Board regarding changes to or rescinding of the Code.