

It is the policy of the Digital Analytics Association (“DAA”) to require that all of its activities be conducted strictly in accordance with federal and state laws. It is extremely important that all Directors of the Board be aware of the legal and ethical standards to which you are held and the types of activities to avoid in order to fulfill duties as directors properly, as well as to avoid liability.

It also is important that all Directors conduct themselves in a professional manner at all times, showing respect for colleagues and encouraging an open and productive environment.

The following is a broad overview of the standards to which Directors are held. This is a general guide only; it is not intended to be a complete and definitive statement of all aspects of the law relating to the duties of Directors. Specific questions relating to the duties of Directors not addressed in this document should be referred to DAA legal counsel or to the Directors own legal counsel who has responsibility for considering their duties as a Director of DAA.

Code of Conduct

Board members have a fiduciary duty to DAA to act in the best interests of DAA and its Members as a whole, including but not limited to acting with *due care* and owing a *duty of loyalty* to DAA.

Duty of care, in general, means that you should be **reasonably informed to participate in decisions of the Board** and to do so prudently and in good faith. Important aspects of this duty include:

- **Attendance at Meetings:** Board members should attend all meetings of the Board of Directors. In order to do its job, the Board must act as a group, so attendance at meetings is critical to ensure that all voices are heard. Board members, who do not attend two out of the last three meetings, cannot vote on issues before the Board. If a member misses 3 out of 4 meetings, the Board can act – upon majority vote - to remove the member from the Board. (See policy for removing Board members)
- **Exercising Independent Judgment:** Directors serve as individuals, and the effectiveness of any vote or action they take as a member of the Board should not depend on whether it was authorized or directed by any other person or entity or was contrary to the instructions or interests of any other person or entity. Board members must represent the interests of the organization above personal interests, and must not allow membership on other boards or groups to supersede the role of a board member of this organization.
- **Active and Engaged Participation in Discussions of Board Issues:** Board members are expected to provide input to Board discussions – especially when there are divergent opinions or alternative considerations that may not have been expressed during the course of discussion.
- **Respect for Divergent Opinions:** Board members will be respectful of each other and will not use Board meetings to upstage or embarrass colleagues. Board members will respectfully consider the opinions of others during deliberations, strive for integration of viewpoints or consensus building in decision-making.
- **Respect and Uphold Board Decisions:** Board members will respect and support the final judgment of the Board in regards to its decisions. Individual board members should act only as a full board and not unilaterally unless instructed by the full board to do so. Individual board members must support the decisions of the full board in public, even if they disagreed when those decisions were made. Should they feel so strongly about an issue that they feel they must speak out publicly; they must leave the board and work for change from the outside.

- Speaking to the Media: Individual board members should only speak for the full board when the full board has sanctioned their doing so. Typically the Board President, Chairman of the Board, and the executive director are authorized to speak for the organization. It is not appropriate to speak to the media independently.
- Continuing to be Informed: In order for Directors to make prudent decisions for DAA, it is important that they remain informed. In furtherance of this, Directors should read all materials supplied to them and, to the extent that the information provided is inadequate, should request additional information.
- Delegating Responsibilities: Since the Board of Directors does not perform the day-to-day operations of DAA, it must prudently select officers and executives and delegate these operations. Once delegated, however, the Board must oversee DAA's officers and executives to ensure they are acting responsibly.
- Acting in DAA's Best Interest: Directors should always act in good faith and in a manner reasonably believed to be in DAA's best interest, and with independent and informed judgment.

Conflict of Interest

Duty of loyalty means, generally, that Directors exercise powers as a Director in the interest of DAA and not in their own interests or the interests of another entity or person. In some cases, a Director may have interests that conflict with those of DAA. In those cases, Directors must be aware of the potential for such conflicts and disclose any potential conflict to the Board when this type of situation arises. See the Conflict of Interest Policy for further information

Confidentiality/Privacy

In addition, Directors must keep all matters and information relating to DAA in complete confidence until there has been general public disclosure by the appropriate spokesperson, or unless the information is already a matter of public record or common knowledge.

Finally, Directors should be aware of the basic legal requirements to which DAA may be subject (such as anti-trust laws). If Directors believe that an activity undertaken by DAA is illegal, they should bring it to the attention of the Chairman or the full Board for investigation and inquiry.