KIUC BOARD POLICY NO. 12
CODE OF ETHICS DEVELOPMENT AND MANAGEMENT

PURPOSE OF POLICY:

The purpose of this policy is to set forth the policy of KIUC regarding development and management of its code of ethics and to guide the ethical behavior of Directors, management, and staff.

POLICY CONTENT:

I. Commitment to Ethical Behavior

It is the policy of the Board to expect the highest level of ethical behavior of its Directors, management, and staff, and to periodically update and restate its standards in a published code of ethics.

II. Objectives of KIUC's Code of Ethics

KIUC's standards of ethical behavior will be defined and communicated to deter wrongdoing and to promote:

A. Honest conduct, including the ethical handling of actual or apparent conflicts of interest between personal and cooperative business relationships.
B. Full, fair, accurate, timely, and understandable disclosure of the cooperative's periodic external reports.
C. Compliance with applicable governmental rules and regulations.
D. Prompt internal reporting of code violations to persons identified in the code.
E. Accountability for adherence to the code of ethics.

III. Matters to be Addressed in the Code of Ethics

KIUC's code of ethics will address the following matters:

A. A general statement of KIUC's business philosophy and position on respect, trust, integrity, honesty, and other core ethical issues.
B. Legal requirements imposed by state or other regulatory agencies.
C. Compliance with applicable law, including whistleblower protection and records retention.
D. Conflicts of interest including contractual relations involving KIUC, gifts to Directors or employees in consideration of business opportunities with KIUC, outside activities which

might impair KIUC's business, use of KIUC's property for personal purposes, or use of KIUC's confidential information.

E. Preparation of KIUC's annual report, press releases, and other public disclosures to ensure they are accurate, complete, and understandable.

F. Reporting of violations of KIUC's code of ethics will be facilitated by multiple alternative reporting procedures, timely and fair processes by which management will investigate reports, and protection for those employees or others who report apparent violations in good faith.

G. The mechanisms for holding Directors and employees accountable for compliance with the code of ethics.

IV. Code of Ethics Implementation

Management shall be held accountable for development of a code of ethics for approval by the Board, and for its enforcement, as well as periodic reporting to the Board regarding ethics-related matters and opportunities to improve the code and this policy.

A copy of KIUC's code of ethics developed pursuant to this Policy and as embodied in the current version of KIUC Administrative Policy No. 400-06-001 or its successor shall be considered incorporated herein and attached hereto.

Adopted on this 24th day of February, 2022.

Revised:	02/24/2022
Reviewed:	03/26/2019
Reviewed:	02/21/2017
Reviewed:	05/26/2015
Reviewed:	08/28/2012
Revised:	01/26/2010
Revised:	11/28/2006
Original Adoption:	07/28/2004

Calvin Murashige
Calvin Murashige
Secretary

Board Policy No. 12 (Rev 2022 02-24)

Final Audit Report   2022-03-02

Created:	2022-03-02
By:	Teresa Amoy (tamoy@kiuc.coop)
Status:	Signed
Transaction ID:	CBJCHBCAABAAMZ2UpfdGU0IcWUSZCEiCvAYvdPwjMNpj

"Board Policy No. 12 (Rev 2022 02-24)" History

📄 Document created by Teresa Amoy (tamoy@kiuc.coop)
2022-03-02 - 1:37:23 AM GMT

✉️ Document emailed to Calvin Murashige (hamcol67@gmail.com) for signature
2022-03-02 - 1:37:45 AM GMT

📄 Email viewed by Calvin Murashige (hamcol67@gmail.com)
2022-03-02 - 2:30:29 AM GMT- IP address: 172.226.76.174

🖋️ Document e-signed by Calvin Murashige (hamcol67@gmail.com)
Signature Date: 2022-03-02 - 2:48:21 AM GMT - Time Source: server- IP address: 72.130.156.236

✅ Agreement completed.
2022-03-02 - 2:48:21 AM GMT