

CODE OF CONDUCT

Adopted by the Board - July 20, 2023

The Private Directors Association® (PDA) is a 501(c)6 organization dedicated to enabling and enhancing the value, growth, and resilience of privately held companies through effective governance. We do this by bringing our members together to build relationships and exchange insights on board effectiveness, providing experience-based educational content about boards and governance, and by advocating for the widespread use of effective advisory and fiduciary boards by private companies.

The following Code of Conduct for the PDA is intended to describe the behavior that individuals strive to uphold as PDA members, leaders, and staffers, and guide ethical decision-making by them in carrying out our mission.

PDA members, staff, and leaders are committed to:

- Honesty, integrity, and transparency
- Acting responsibly
- Maintaining trust through full accountability
- Complying with the spirit and letter of all applicable laws, regulations, and rules
- Treating all members and stakeholders with respect and fairness in a non-discriminatory way
- Using member contact information gained via PDA activities, events, and lists to solicit for their personal businesses only if the recipient has agreed to such communications and can easily opt-out of them.

By joining and continuing membership in PDA, each member affirms that he or she has reviewed this Code of Conduct and agrees to comply with it.

The Nominations and Governance Committee of the PDA Board of Directors is responsible for maintaining and enforcing this Code of Conduct.