

## **D&HTHC Code of Conduct and Ethics**

(Adopted April 28, 2021)

### **I. YOUR OBLIGATIONS**

This Code of Conduct and Ethics (this “Code”) is designed to promote honest, ethical and lawful conduct by all employees, volunteers, officers and directors (collectively, “you” or “employees”) of Delaware & Hudson Transportation Heritage Council and all of its affiliates (collectively, the “Organization”). This Code supplements the Organization’s existing Code of Ethics with the exception of the sections titled Mission Statement and Governance in the existing Code of Ethics which are hereby deleted in their entirety.

This Code is intended to help you understand the Organization’s standards of ethical business practices and to stimulate awareness of ethical and legal issues that you may encounter in carrying out your responsibilities to the Organization. In addition, independent contractors, consultants and agents who represent the Organization are expected to apply the same high standards while working on Organization business. The actions of every employee, volunteer, officer and director affect the reputation and integrity of the Organization. Therefore, it is essential that you take the time to review this Code and develop a working knowledge of its provisions.

At all times, you are expected to:

- Avoid conflicts between personal and professional interests where possible;
- Comply with the Organization’s Conflict of Interest and Related Party Transaction Policy including by disclosing any conflict to the Chair of Human Resources or the President and otherwise pursue the ethical handling of conflicts (whether actual or apparent) when conflicts or the appearance of conflicts are unavoidable;
- Provide accurate and complete information in the course of fulfilling your obligations and communicate information in a timely manner;
- Provide full, fair, accurate, timely, and understandable disclosure in reports required to be filed by the Organization with regulators and in other public communications made by the Organization;
- Comply with all applicable laws, regulations and Organization policies;

- Seek guidance where necessary from a responsible supervisor, the Organization's President or the Chair of the Human Resources Committee;
- Promptly report any violations of this Code to a responsible supervisor, the Organization's President or the Chair of the Human Resources Committee; and
- Be accountable personally for adherence to this Code.

#### Who do I Contact for Guidance or to Report Concerns?

If you believe a situation may involve or lead to a violation of this Code, you have an affirmative duty to seek guidance and report such concerns to a responsible supervisor, the Organization's President or the Chair of the Human Resources Committee. It is the Organization's policy to encourage the communication of bona fide concerns relating to the lawful and ethical conduct of business, and audit and accounting procedures or related matters. It is also the policy of the Organization to protect those who communicate bona fide concerns from any retaliation for such reporting.

No Organization policy can provide definitive answers to all questions. It is difficult to anticipate every decision or action that you may face or consider. Whenever there is doubt about the right ethical or legal choice to make, or questions regarding any of the standards discussed or policies referenced in this Code, you should fully disclose the circumstances, seek guidance about the right thing to do, and keep asking until guidance is obtained.

Those who violate the standards in this Code will be subject to disciplinary action. Failure to follow this Code, as well as to comply with federal, state, local and any applicable foreign laws, and the Organization's policies and procedures may result in termination of employment or termination of board service.

## II.COMPLIANCE WITH LAWS, RULES AND REGULATIONS

The Organization requires you to comply with all applicable laws, rules and regulations. Violation of laws and regulations may subject you, as well as the Organization, to civil and/or criminal penalties. To assist in compliance with applicable laws and regulations, the Organization has established various policies and procedures. You have an obligation to comply with these policies and procedures and to promptly alert a responsible supervisor, the Organization's President or the Chair of the Human Resources Committee of any breach of an Organization policy.

Legal compliance is not always intuitive. To comply with the law, you must learn enough about the national, state and local laws that affect your work at the Organization to spot potential issues and to obtain proper guidance on the right way to proceed. When there is any doubt as to the lawfulness of any proposed activity, you should seek advice from the Organization's Chair of Human Resources or the President.

Certain legal obligations and policies that are particularly important are summarized below. Further information on any of these matters may be obtained from the Organization's President or the Chair of the Human Resources Committee.

## III.COMMUNITY, POLITICAL, CHARITABLE AND OTHER OUTSIDE ACTIVITIES

The Organization generally encourages participation in community activities outside the Organization. However, employees should avoid any outside personal interest or activity (whether or not for profit) that will interfere with their duties to the Organization. No employee shall publicly utilize any affiliation of the Organization in connection with the promotion of partisan politics, religious matters, or positions on any issue not in conformity with the official position of the Organization.

#### IV. PROTECTION AND PROPER USE OF THE ORGANIZATION'S ASSETS

You have a personal responsibility to protect the assets of the Organization from misuse or misappropriation. The assets of the Organization include tangible assets, such as products, equipment and facilities, as well as intangible assets, such as intellectual property, trade secrets, reputation and business information (including any non-public information learned as an employee, volunteer, officer or director of the Organization).

##### Theft/Misuse of Assets

The Organization's assets may only be used for business purposes and such other purposes as are approved by the Organization. You must not take, make use of, or knowingly misappropriate the assets of the Organization for personal use, for use by another, or for an improper or illegal purpose. You are not permitted to remove, dispose of, or destroy anything of value belonging to the Organization without the Organization's express prior written consent, including both physical items and electronic information.

##### Privacy and Confidentiality

When handling financial and personal information about customers or others with whom the Organization has dealings, observe the following principles:

- Collect, use, and retain only the personal information necessary for the Organization's business. Whenever possible, obtain any relevant information directly from the person concerned. Use only reputable and reliable sources to supplement this information.
- Retain information only for as long as necessary or as required by law. Protect the physical security of this information.
- Limit internal access to personal information to those with a legitimate business reason for seeking that information. Use only personal information for the purposes for which it was originally obtained. Obtain the consent of the person concerned before externally disclosing any personal information, unless legal process or contractual obligation provides otherwise.

##### Outside Communication

The Organization is committed to providing full, fair and accurate disclosure in all public communications and in compliance with all applicable law, regulations and rules. Consistent with this commitment, employees may not answer questions from the media, donors, potential donors or any other members of the public unless specifically authorized to do so. If you should receive such an inquiry, you should obtain the name of the person and their contact information if possible and immediately notify a Co-Chair of External Affairs.

As individuals we all have rights to speak out on issues including in a public forum, whether at your town hall or on a social networking media application or website. However, when you speak as an individual it is critical that you do not give the appearance of speaking or acting on the Organization's behalf and that you do not speak about the Organization. You should be especially aware of the broad reach of social networking media applications and websites, and that such media is increasingly being monitored by donors, customers, competitors, regulators and colleagues. Your comments may be attributed to the Organization, even though you did not intend for your comments to be attributed that way.

Whether or not you identify yourself as an employee of the Organization, you may not comment on or provide information relating to the Organization's business (even if such information is not confidential) in an internet chat room, newsgroup, guest book, bulletin board, blog, social or business networking site or similar forum unless you are specifically authorized to do so.

#### V. ILLEGAL PAYMENTS

No illegal payments of any kind are to be made to any local, state or Federal Government officials of the United States or to government officials of any other country, territory or municipality at any time or under any circumstances. Moreover, no funds or other assets of the Organization are to be paid, directly or indirectly, to government officials or persons acting on their behalf or to representatives of other businesses for the purpose of influencing decisions or actions with respect to the Organization's activities. Kickbacks to or from any person are prohibited. Under no circumstance is it acceptable for you to offer, give, solicit or receive any form of bribe, kickback, payoff, or inducement. You may not use agents, consultants, independent contractors or other representatives to do indirectly what you could not do directly under this Code or applicable law, rules and regulations.

#### VI. ACCOUNTING PRACTICES, BOOKS AND RECORDS AND RECORD RETENTION

Honest and accurate recording and reporting of information is critical to our ability to make responsible business decisions. You have a strict obligation to provide accurate information in the records of the Organization.

You are expected to support the Organization's efforts in fully and fairly disclosing the financial condition of the Organization in compliance with applicable accounting principles, laws, rules and regulations and making full, fair, accurate timely and understandable disclosure in our reports filed with regulatory agencies and other communications. Our financial statements and the books and records on which they are based must accurately reflect all transactions and conform to all legal and accounting requirements and our system of internal controls.

All employees have a responsibility to ensure that the Organization's accounting records do not contain any false or misleading entries. Any known or suspected false or misleading entries should be reported immediately to the Chair of the Finance & Budget Committee.

We do not tolerate any misclassification of transactions as to accounts, departments or accounting periods and, in particular:

- All accounting records, as well as reports produced from those records, are to be kept and presented in accordance with law and are to comply with generally accepted accounting principles;
- All records are to fairly and accurately reflect the transactions or occurrences to which they relate;
- All records are to fairly and accurately reflect in reasonable detail the Organization's assets, liabilities, revenues and expenses;
- No accounting records are to contain any false or misleading entries;
- All transactions are to be supported by accurate documentation in reasonable detail and recorded in the proper account and in the proper accounting period; and
- The Organization's system of internal accounting controls is required to be followed at all times.

Always record data in a timely and accurate manner. This protects the Organization's resources and meets the expectations of the people who rely on the accuracy of the Organization's records to perform their jobs.

Falsifying business records is a serious offense, which may result in criminal prosecution, civil action and/or disciplinary action up to and including termination of employment. If you are authorized to make expenditures or enter into transactions on behalf of the Organization, you must ensure that the applicable records comply with the Organization's accounting and purchasing policies and that all transactions are recorded properly.

Consistent with the reporting and recordkeeping commitments discussed above, you should accurately and truthfully complete all records used to determine compensation or expense reimbursement. This includes, among other items, reporting of hours worked (including overtime) and reimbursable expenses (including travel and meals).

Compliance with the Organization's records retention procedures stated above is mandatory. Destroying or altering a document with the intent to impair the document's integrity or availability for use in any potential official proceeding is a crime.

Destruction of records may only take place in compliance with applicable law and the Organization's records retention procedures. Documents relevant to any pending, threatened, or anticipated litigation, investigation, or audit shall not be destroyed for any reason. If you believe that Organization records are being improperly altered or destroyed, you should report it to a responsible supervisor, the appropriate internal authority or the Organization's Chair of the Finance & Budget Committee.