



Annex 1
CODE OF CONDUCT
(Version 02.0)

1. Each member and alternate member of the Executive Board of the CDM will:
- (a) Discharge his/her duties with honesty, integrity and full regard for his/her responsibilities as a Board member;
 - (b) Respect the confidentiality of all confidential information acquired in his/her position as a Board member and not make improper use of or disclose such confidential information to third parties;
 - (c) Observe the principles of independence, accuracy and integrity in dealings with other Board members, the UNFCCC secretariat and CDM stakeholders;
 - (d) Exercise personal discretion in deciding whether s/he has a real or perceived conflict with respect to any matter under consideration by the Board and take appropriate action, which may include remaining silent and/or leaving the room during deliberations and decisions of the Board, and disclose to the Board any actual or perceived conflicts of interest of a direct or indirect nature of which s/he is aware and which s/he believes could compromise in any way the reputation or performance of the Board;
 - (e) Maintain the principle of transparency in the preparation and delivery of information to other Board members and CDM stakeholders;
 - (f) Remain committed to observing, developing and implementing the principles embodied in this Code in a conscientious, consistent and rigorous manner.
2. A “conflict of interest” refers to any current professional, financial or other interest which could: i) significantly impair the individual’s objectivity in carrying out his or her duties and responsibilities for the Board, or ii) create an unfair advantage for any person or organization. For the purposes of this code, circumstances that could lead a reasonable person to question an individual’s objectivity, or whether an unfair advantage has been created, constitute a potential conflict of interest.

History of the document

Version	Date	Nature of revision(s)
02.0	13 September 2012	EB69, Annex 1 Revision to the code of conduct to include the definition of conflict of interest and to revise paragraph 1 (d).
01.0	EB 47, Annex 62 28 May 2009	Initial adoption.
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