



CODE OF CONDUCT FOR SPONSORS OF THE APPRAISAL FOUNDATION

The Appraisal Foundation, in recognition of its responsibility to its Appraisal, Affiliate and International Sponsors, the professional appraisal community and the public-at-large to advance and promote appraisal standards, qualifications and practices endorses the following Code of Conduct to be abided by the Sponsors of the Foundation in all of their communications and activities. Nothing in this Code of Conduct is intended to restrict the reference by Sponsors of their relationship to the Foundation for the purpose of declaring their support of the goals, objectives, work and core values of the Foundation.

General

The following guidelines are offered to assist Sponsors in complying with the Code of Conduct. Specific questions about past or contemplated conduct, if not answered by the Code itself or these guidelines, should be directed to the Chairman of the Ethics, Policies and Procedures Committee. Each "bullet point" of the Code is followed by its respective Guideline.

- Written or oral references to sponsorship in the Foundation by a Sponsor shall not express or suggest the appearance by the Sponsor that it has special powers or influence over the policies and work of the Foundation, Appraisal Standards Board, Appraiser Qualifications Board, Appraisal Practices Board, the Board of Trustees or any council, committee, subcommittee, board, task force or person related to or affiliated with the Foundation.
 - Due to the sensitive position of the Foundation as the autonomous standard setting body for the appraisal profession, sponsoring organizations shall be particularly diligent to not engage in any activity that could jeopardize or undermine the Foundation's position.
 - A Sponsor of the Foundation shall not represent that it has a special relationship with the Foundation in any written or oral communication that is not approved in these guidelines. This shall include, but not be limited to language such as: special advisor, financial supporter, contributing member, original member, etc.
 - A Sponsor may identify its association with the Foundation by including the following statements or like representations on

its official stationary, incorporated in the organization's official logo or on its website, provided that the statement or representation is not pronounced over other printed material: "Sponsor of The Appraisal Foundation" or "Proud Sponsor of The Appraisal Foundation."

- Spokespersons for a Sponsor of the Foundation may be acknowledged in public speaking engagements, court testimony, or in casual conversation the nature and history of the Sponsor's relationship with the Foundation, provided that a clarifying statement is made that the Sponsor has no special influence with the Foundation because it is a Sponsor. The Spokesperson should note that the Foundation has many councils and committees that afford access and input to the Foundation, and that anyone is able to avail themselves of the avenues to make known their views. Furthermore, it is important that the Sponsor's spokesperson not promote the Sponsor's relationship except to indicate what the relationship is as a matter of fact.
- A Sponsor of The Appraisal Foundation shall not suggest it has a special relationship with the Foundation by publicizing the Sponsor's relationship in any manner not stated in these guidelines.
- Written or oral references to sponsorship in the Foundation by a Sponsor shall not directly or indirectly create the appearance, impression, understanding or otherwise that, through its sponsorship, the Sponsor has access to or possesses special information about the activities of the Foundation or its policies or issues under consideration which are unavailable for comment by the public.
 - A Sponsor of the Foundation may on occasion by benefit of its Sponsor relationship obtain information that is not then available to the general public. Any premature release of information obtained by benefit of a Sponsor relationship with the Foundation gives the appearance of an insider relationship and is a violation of this Code of Conduct. Any acknowledgment of having information of this type is considered a premature release.
 - A Sponsor of the Foundation is important to achieving the goals and objectives of the Foundation and is invited to publicize this relationship within these guidelines. However, any claim such as "first to know" or "looking out for your

interest" gives the appearance of insider information and is in violation of this Code of Conduct.

- Spokespersons for a Sponsor of the Foundation may acknowledge in public speaking engagements, court testimony, or in casual conversation the nature and history of the Sponsor's relationship with the Foundation.
- Sponsors shall not use their sponsorship in the Foundation in a manner which tends to promote membership in a sponsoring organization or educational courses, publications or similar products or services for sale to the public.
 - A Sponsor of the Foundation shall not identify their relationship with the Foundation within printed materials in any manner other than stationary and logos as is permitted in these guidelines. For example, an education provider may not make any statement of being a Sponsor of the Foundation in course brochures and other promotional material other than "Sponsor of The Appraisal Foundation" or "Proud Sponsor of The Appraisal Foundation" in standard type in the organization's stationary or logos.
- Sponsors shall not engage in conduct prejudicial to or which undermines the purposes, interests and work of the Foundation, nor shall Sponsors conduct themselves in a manner which brings disrepute to the Foundation.
 - While Sponsors are independent of the Foundation, care must be taken to not engage in activities which bring disgrace or prejudice to the Foundation or which are antiethical to the interests, purpose or mission of the Foundation.
- Sponsors shall maintain a high standard of ethical and professional conduct for themselves and their members, observe all federal, state and local laws and promote the mission of the Foundation.
 - Compliance with the foregoing is self-evident.