



**INDEPENDENT MUSIC PUBLISHERS
INTERNATIONAL FORUM**

IMPF Board of Directors Code of Conduct and Ethics (Corporate Governance)

Whereas the purpose of IMPF is to

- Represent the interests of the independent music publishing community internationally,
- Share experiences and best practices in music publishing,
- Exchange information on the legal framework as it affects the music publishing environment,
- Support projects relevant to composers and music publishers,
- Promote a favourable environment for artistic, cultural, linguistic and commercial diversity for composers and music publishers,

Whereas IMPF is governed by a Board of Directors who has the most extended powers to administer and manage the Association and who has the authority and responsibility to make decisions for the benefit of all IMPF members,

Whereas the Board of IMPF wishes to ensure that its individual Board members maintain a high standard of ethical conduct in the performance of the IMPF's mission, and that all members of IMPF should abide by similar high ethical standards and avoid any behaviour, acts or words detrimental to the reputation or worthiness of the Association,

Whereas the Board recognises that all independent music publishers contribute to local culture and diversity, and wishes that the Association continues working to promote equity, diversity, and inclusion in the sector,

Whereas the Board wishes to ensure that members of IMPF shall protect the rights they own and/or are entrusted with, ensure reasonable compensation to authors and composers and any other relevant rightsholders, and offer their best ability to properly promote the works with regard to the artistic and financial potential of the works they represent,

The Board resolves to adopt the following rules of conduct, standards of behaviour, and ethical rules that are applicable to all members of the Board.

1. Loyalty towards IMPF as a whole

Board Members shall strive at all times to serve the best interests of the entire Association. Board Members shall use sound judgment to make the best possible policy decisions for the Association, taking into consideration all available information, circumstances, and resources.

2. Anti-trust/Competition

While the purpose of the Association is to explore avenues of mutual interest and cooperation, share best practices and promote a favourable environment for the music publishing sector, Board members shall ensure that the Association shall not enter into any discussion, activity or conduct that may infringe, on its part or on the part of its members, any applicable competition law. Members shall not discuss, communicate, or exchange any commercially sensitive information. This applies not only to discussions in formal meetings but also to informal discussions before, during and after meetings. In the event any member ever feels that the course of the Association activities or statements or actions in Association meetings is headed into such an area, members should raise the issue immediately so that further discussion of such matters can be suspended pending receipt of advice satisfactory to the members that the topics addressed do not give rise to antitrust problems.

3. Standards of conduct

Board Members shall hold themselves to the highest standards of ethical behaviour, good governance, honesty, integrity, fairness, confidentiality, and independence, and will actively seek to prevent the development or acceptance of unethical practices among Board colleagues and members of IMPF.

Board Members should always consider themselves as being regarded as ambassadors of the Association.

4. Professional behaviour

Board Members, when acting in their capacity of IMPF Board member, shall conduct themselves in a professional and business-like manner in all interaction involving them, in particular at all meetings (including Board meetings, Annual Meetings of the members, and public events and conferences) as well as in all correspondence. Language at meetings, events and in correspondence shall be kept professional. Though differences of opinion are inevitable, they must be expressed in a professional and business-like manner.

5. Information obligation and external communications

Board Members are bound by a general responsibility towards IMPF membership and towards their constituents. As a result, Board Members may inform IMPF membership and their constituents about the policy matters being discussed by the Board and report on decisions taken by circulating the approved minutes and any adopted resolutions.

6. Confidentiality

Board members are bound by professional confidentiality about all sensitive information pertaining to the Association or that has been shared during Board meetings and discussions and that is considered for internal use. In particular, Board Members shall not reveal, unless duly authorised by a decision of the Board, to any Association member, their constituents or other third party the content of the sensitive discussions and comments made at any Board meeting. In the event of uncertainty regarding confidentiality issues, Board members should contact the Chair of the Board for direction.

Board meetings and Committee meetings are confidential. Any recording of such meetings shall be for minuting purposes only and for the exclusive use of the Secretariat (unless otherwise agreed by the Board). Any recordings shall be deleted following the distribution and/or approval of the minutes. In the case of meetings of committees, subcommittees, or Association events, the availability of recordings for such events for distribution to members will be considered on a case-by-case basis, will be for a limited use and will only be made available with the prior consent of attendees. Any individual Board member requesting access to the recording following any particularly meeting must state the purpose of such a request in writing and written consent must be sought from all Board members."

7. Defamation

Board Members shall not engage in defamation, by any means, of any other Board Member, or member of the Association, or consultants or members of the secretariat staff.

8. Conflict of interest

Board members shall endeavour to avoid any situation which may give rise to a conflict of interest. By way of example, a conflict of interest occurs when outside activities or personal interests interfere, or appear to interfere, with the ability to perform objectively or, in the case of IMPF, act in the best interests of our members. The generally accepted and widespread practice in business is to require full disclosure of any possible conflicting interests at the beginning of any arrangement.

Where a Board member has a potential conflict of interest in relation to an item under discussion at a Board or other meeting of the Association, when that item is under discussion the Board members shall declare the fact that they believe there is potential for conflict of interest and shall absent themselves from the discussion until the discussion is concluded.

9. Diversity and inclusion

Board members acknowledge the diversity of the Association in terms of geographical, national origin and gender representation. IMPF has a policy of promoting inclusiveness and its Board endeavours to reflect diversity; IMPF takes meaningful steps therefore to promote inclusiveness in its Board recruitment. The Board shall commit to making of IMPF an example of inclusion and will encourage and support its members in their own work to promote movements to achieve diversity in the music sector.

10. Fair trade in music

Board members recognise that music publishers are the guardians of the rights of the songs published on behalf of authors and composers, and that publishers shall determine with the author the possible ways of supporting the creation of the musical work. Board members believe that all stakeholders in the music value chain must adopt simple, ethical practices that ensure that all parties are fairly compensated for the use of their work. Board members shall commit to continue working towards this purpose by supporting and developing any new, legitimate business structures and partnerships.

11. Commitment by Directors of the Board

The Directors of the Board of IMPF dedicate themselves to carrying out the mission of the Association and,

1. Recognise that the chief function of IMPF is to serve the best interests of its membership,
2. Accept the responsibility to partake in the Board with professional competence, fairness, impartiality, and effectiveness,
3. Respect the structure and responsibilities of the Board, provide the Board with facts and advice as a basis for making policy decisions, and uphold and implement policies adopted by the Board,
4. Carry out duties with positive leadership,
5. Serve with respect, courtesy, and responsiveness in carrying out the Forums mission,
6. Demonstrate high standards of integrity and honesty in all activities on behalf of the Forum,
7. Avoid any interest or activity that conflicts with the conduct of the official duties as Board Members,
8. Respect and protect privileged information to which there is access in the course of official duties.

This Code sets out the standards of business conduct to which the members of the Board of IMPF agree to adhere in the performance of their duties. The Board requires that the members of any committee or subcommittee to whom the Board has delegated certain of its powers, should also be bound by this Code of Conduct. A member that does not comply with the Code of Conduct can be excluded from IMPF by a decision of the General Assembly upon proposal of the Board.

Signed by Annette Barrett, President of Board of Directors on behalf of the Board of Directors.

February 25, 2021



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IMPf serves as a global network and meeting place for independent music publishers to share experiences and best practices; exchange information on the legal framework and music publishing environment and to coordinate actions and support projects relevant to songwriters, composers, and music publishers. IMPf represents the interests of the independent music publishing community internationally and aims to ensure a favourable environment for artistic, cultural, linguistic, and commercial diversity. www.impforum.org