

Policy Name: **CODE OF PROFESSIONAL CONDUCT**  
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## **1. INTRODUCTION**

- 1.1. This Code of Professional Conduct is intended to provide general guidance to be followed by all FDC employees regardless of seniority and rank, in accordance with any other internal policies or external applicable policies, regulations and laws.
- 1.2. Where a conflict exists, the higher policy, regulation or law shall prevail.
- 1.3. FDC reserves the right to change, revise and review this policy without prior notification.

## **2. CORPORATE VALUES**

### **2.1. Accountability and Responsibility**

It is about admitting our mistakes and praising others for their achievements. We have to take responsibility for our decisions, as individuals, teams and as a corporation.

### **2.2. Fairness**

This is a commitment to treat each other equally and fairly without bias. To treat others as we would wish to be treated in a similar situation. We have to be fair, objective and non-judgmental in our interactions with our colleagues, work partners, customers and the general public.

### **2.3. Honesty and Truthfulness**

We have to be truthful and honest in everything we say and do. This means more than refraining from lying, but also to tell the whole truth even in difficult situations. This should be reflected in the way we communicate and keep records.

### **2.4. Inclusion**

We should welcome fresh thinking, new ideas and solicit input, listen and take other opinions into account and work towards always improving and developing the organization with the contribution from within.

### **2.5. Integrity**

We have to be consistent and reliable on how we live our ethical principles. We have to make consistent decisions and act ethically even in difficult situations.

### **2.6. Respect**

We have to be committed to honoring the inherent worth of every individual respect their professional and personal rights. We have to foster a workplace which is free from discrimination and harassment and afford employees equal opportunities.

### **3. ACCURACY OF RECORDS**

- 3.1. All internal and external reports and documents FDC creates, makes public, or provides to the government or customers, should constitute full, fair, accurate, timely, and understandable disclosures
- 3.2. Our commitment to honesty is the assurance that all of FDC's financial transactions are lawful and are made for the purposes stated and as authorized by FDC. There is no acceptable reason for making a false representation on behalf of FDC either orally or in writing or for using FDC finances for making unlawful transactions.
- 3.3. Specific questions regarding any other aspects of FDC's financial accounting, financial record keeping or auditing can be clarified through the Finance Department.

### **4. BUSINESS COURTESIES**

- 4.1. A business courtesy is a gift or service (whether in money or in kind) provided to or received from a business associate.
- 4.2. In certain situations, it may be appropriate to give limited, non-cash business courtesies. Gratuities paid to employees in appreciation for exceptional service are allowed but they must be reasonable and consistent with the service provided.
- 4.3. Such gratuities must not be intended to encourage the recipient to commit an unlawful act or to improperly discharge a job duty. We do not seek to improperly influence the decisions of our customers, suppliers, or fellow employees by offering extravagant or otherwise inappropriate business courtesies, nor do we accept such courtesies from suppliers.
- 4.4. FDC employees and their family members are generally not permitted to accept any business courtesy or other benefit of any type (this includes meals, entertainment and gifts) regardless of value that is offered in connection with FDC business.
- 4.5. There are only four exceptions to this general prohibition.
- 4.6. Employees may accept:
  - i. Limited refreshments and meals, such as coffee/tea and a working meal, when these items are provided during a business meeting.
  - ii. Reasonable and infrequent meals and entertainment (but not travel or overnight lodging) when offered by an FDC customer or business associate (but not a supplier or prospective supplier) for a legitimate business reason and when local custom or practice would make it inappropriate to decline the offer.

- iii. Promotional business items with only token value, although it is our policy to discourage receipt of gifts of even token value.
  - iv. Other exceptions must be specifically approved in writing on a case-by-case basis by the Chairman or the Managing Director of FDC.
- 4.7. Employees may not defeat the intent and purpose of this Code by using their own personal funds to pay for any gift, meal, entertainment or other benefit under circumstances where it would be a violation if FDC were to make the same payment.

## **5. CONFLICT OF INTEREST AND CORPORATE OPPORTUNITIES**

- 5.1. A conflict of interest occurs when personal interests interfere with or may be perceived by others as interfering with employee's ability to exercise their judgment objectively in the best interests of FDC.
- 5.2. Such situations often arise when an employee who makes a decision on behalf of FDC also has a financial or any other interest in an organization that wants to do business with FDC.
- 5.3. FDC understands and respects employees' rights to engage in activities outside of their jobs. These activities, however, should not divide the employee's loyalties. Avoiding actual or apparent conflicts of interest creates and sustains the trust of our customers, employees, business partners and the public. Therefore, employees, consultants and representatives must avoid actual or potential conflicts of interest.
- 5.4. If an Employee considers undertaking any activity, including an investment, work and any other activity that may create an actual or apparent conflict of interest, employee must seek approval in writing of the activity in advance from the employee's Head of Department, who has an obligation to inform the Human Resource Unit (HR Unit).
- 5.5. Even if a potential conflict is not apparent, any employee engaged in any external activity apart from the duties required by FDC, should inform the HR Unit in writing.
- 5.6. Examples of Potential Conflicts Involving Employees:
- i. Purposefully contracting FDC with a supplier managed by an external business partner, close friend or family member.
  - ii. Working independently as a consultant to a supplier or customer of FDC.
- 5.7. Generally, employees of FDC are prohibited from using corporate property, information or position for personal gain or to compete with FDC. More specifically, they are prohibited from taking for themselves (or directing to a third party) a business opportunity that is discovered through the use of corporate property, information or position unless, after full and fair disclosure, the opportunity has been offered to and obtained through fair bidding or competition with all interested parties.

## **6. CONSULTANTS**

- 6.1. All consultants must be approved in accordance with FDC Corporate Policies, and consulting agreements must be controlled to protect FDC's confidential information.
- 6.2. Consultants can only be taken on through the signing of a formal written agreement approved by the Legal Department of FDC and should incorporate all other applicable FDC policies along with the code of conduct.
- 6.3. These agreements must contain a detailed statement of work and a clear description of all amounts to be paid. Consultants must be paid in the name of the party identified on the agreement, in the location where the services are performed and in local currency unless specific exceptions are provided within the agreement or pre-approved by the Board of Directors.

## **7. E-MAIL, INTERNET AND INFORMATION TECHNOLOGY**

- 7.1. Any FDC employee with access to a computer, internet or any other IT related equipment should use information technology for responsible and authorized business purposes.
- 7.2. This includes keeping all passwords confidential and appropriately reporting suspected security violations in keeping with local law and policy. Make sure any emails sent on behalf of and using FDC e-mail accounts are professional and appropriate to the circumstances.
- 7.3. Specifically, FDC will not tolerate abusive, obscene, offensive or profane e-mails. Because the e-mail system is a company resource, FDC may, in certain circumstances, have a need to examine and review the usage, therefore, FDC reserves the right to read, view and record any e-mail communications.
- 7.4. Do not download any data that is unprofessional, inflammatory, illegal, or inappropriate for business use. Employees should not abuse access to the Internet for personal purposes. FDC may review all internet activity, and evidence of abuse of FDC-provided Internet facilities may result in termination of the Internet connection and disciplinary action.
- 7.5. It is the responsibility of the Employee to ensure that the recipient at the other end of an e-mail or information sent over the internet is authorized to receive the information.

## **8. ENVIRONMENT, SAFETY AND HEALTH**

- 8.1. FDC is committed to providing a safe and secure work environment and places priority on protecting human health. Therefore, we will strictly adhere to all applicable laws and regulations relating to environmental protection and workplace health and safety.

- 8.2. Employees must immediately report the following incidents to the relevant Head of Department who has to inform the HR Unit of:
- i. A fatality or FDC work-related hospitalization
  - ii. A health or potential safety issue that may subject FDC or its employees to serious harm or adverse public attention.
  - iii. Environmental contamination directly due to or related to FDC activities.

## **9. GOVERNMENT INVESTIGATION**

9.1. It is our policy to fully cooperate with any appropriate government investigation. If an employee or someone the employee supervise learns about a possible government investigation or inquiry, inform employee's Head of Department immediately.

### **9.1.1 Specific Guidelines**

- i) Never destroy any FDC documents in anticipation of a request for those documents from an investigator, any government agency, or a court. Documents include electronic media such as disks, computer-stored information, and e-mail transmissions.
- ii) Never alter any historical FDC document or record.
- iii) Never make any untrue or misleading statement to any external investigator.
- iv) Never try to influence any other employee or person to provide incomplete, false or misleading information pertaining to the investigation.
- v) If an employee is approached outside the workplace by a government investigator, employee has the right to consult with the employee's Head of Department (or, if employee prefers own private legal counsel) before speaking with the investigator.

## **10. HUMAN RESOURCES**

### **10.1. Use of Illegal Substances**

- a. Illegal Substances would be any material that is not allowed under the laws and regulations of Maldives.
- b. We expect all our employees', both local and foreign, to be clear and unimpaired by substance during the performance of FDC duties.
- c. In the case of a local employee, if the use of such substances is reported, FDC reserves the right to report the incident to the relevant authorities. In the case of a foreign employee, if the use of any such

substance violates the provisions in any local rules and regulations, FDC reserves the right to report the incident to the relevant authorities.

#### 10.1.1 **Specific Guidelines**

- a) Employees must not distribute, possess or use illegal or unauthorized drugs or alcohol on FDC property, on FDC time, in connection with FDC business, or in a manner that may affect performance of FDC duties.
- b) Employees whose behavior, judgment or performance is impaired by drugs or alcohol will be prohibited from entering the FDC premises or engaging in FDC business.
- c) Violators of FDC's policies will be disciplined appropriately, including possible summary dismissal.

#### **10.2. Employment and Medical Records**

- a) FDC will keep personal information, especially employment and medical records confidential. Employment records of FDC employees can only be disclosed to FDC employees or any other external party who has a substantial and legitimate need to know or require the information. FDC employees with access to these files must take reasonable steps to keep them confidential in accordance with the FDC Corporate Policies.
- b) FDC employees' medical records are confidential and private. These medical records will not be released to any person unless required by law or based upon a written release from the FDC employee concerned.

#### **10.3. Relationships between Employees**

- a) While it is understood that many long-term relationships are formed at work, all employees must be careful to avoid the perception of an improper relationship between FDC employees and especially safeguard the public reputation and integrity of the corporation.
- b) Employees should be careful to avoid personal relationships which may conflict with the performance of the required FDC duties, particularly where the chain of authority, career or compensation outcomes can be directly or indirectly influenced.
- c) Should such a relationship develop, FDC leaders should consider the potential of perception of possible coercion, favoritism, or other conflict of interest and discuss appropriate actions with the EXCOM and HR Unit to ensure appropriate levels of equity.



- d) A similar concern extends to other employee relationships. As a general rule, senior management should not ask or allow employees directly or indirectly in their reporting chain to perform paid or unpaid work for them outside of FDC duties.
- e) Such a relationship creates a potential conflict of interest and can lead to perceptions of favoritism, even where none exists. Such examples include: repairs to personal property, personal legal or accounting work, babysitting, and errands unrelated to FDC business.

#### **10.4. Non-Discrimination**

- a) Each individual has the right to work in a professional atmosphere that promotes equal employment opportunities and is free from discriminatory practices, including without limitation harassment.
- b) FDC prohibits and will not tolerate discrimination on the basis of race, color, religion, sex, national origin, age, disability, marital status, veteran status or any other status protected by applicable law.

#### **10.5. Sexual Harassment**

- a) All employees of FDC should treat one another with courtesy, dignity, and respect, regardless of gender. Workplace behavior should reflect these principles. Therefore, FDC will not tolerate sexual harassment.
- b) Sexual harassment takes many forms. It may involve the solicitation of sexual favors or the initiation of any unwelcome sexual advance by one employee toward another. It may also involve other sexually related physical or verbal conduct.
- c) Senior management must be alert to the possible presence of sexual harassment in the workplace, and must take appropriate steps to prevent sexual harassment.
- d) Employees can make complaints about sexual harassment to the Head of Department and HR Department, upon which the HR Department will take action under the Policies and Procedures of FDC with the consultation of the Legal Department and, if any positive action is not taken, employee has the right to seek external legal recourse.
- e) Any complaints must be promptly, fairly, and thoroughly investigated. There will be no retaliation for truthfully reporting sexual harassment or participating in the investigation of a complaint. Perpetrators of sexual harassment will be promptly disciplined, up to and including summary dismissal.

#### **10.6. Bullying**

- a) Workplace Bullying is repeated inappropriate behaviour, direct or indirect, whether verbal, physical or otherwise, conducted by one or more persons against another or others, at the place of work and/or in

the course of employment, which could reasonably be regarded as undermining the individual's right to dignity at work.

- b) FDC will not tolerate bullying and all Employees should refrain from carrying out any activity that could amount to bullying.

## **11. PUBLIC STATEMENTS**

- 11.1. FDC places a high priority on providing the public with accurate and consistent information regarding our operations and is committed to being fully supporting the media and other public channels to maintain transparency and accountability.
- 11.2. Generally, employees must not make public statements regarding issues or matters about which they are not the authorized spokespersons. If the media contacts an employee about an FDC matter, refer them to the Head of Department or the Managing Director.
- 11.3. FDC reserves the right to look into any unauthorized public statements given in the capacity of an FDC employee and take necessary disciplinary action if required.
- 11.4. Employees must exercise discretion and caution, and refrain from expressing opinions or beliefs and engage in activities that might interfere, disrupt, the corporation's business; or reflect unfavorably on the corporation; or create doubt and discourse among the public for the corporation on any platform.

## **12. SECURITY**

- 12.1. FDC strives to provide a secure working environment for all employees and visitors and is committed to the compliance with national and regional rules and regulations and laws that pertain to security.
- 12.2. Employees must be alert to the presence of unknown individuals or unusual activities which could lead to theft or harm to FDC property or personnel.
- 12.3. Any violation or following activities must be immediately reported to the Employee's supervisor who in turn should inform the Administration Department
  - 12.3.1. Any security incident which results in theft or damage to FDC or customer property.
  - 12.3.2. Any security violations with the potential to cause serious harm to FDC property or employees.
- 12.4. No Employee may sign a criminal complaint on behalf of FDC without prior approval of the Head of Department, Administration Department or the Managing Director.

### **13. DUTY TO COOPERATE IN INTERNAL INVESTIGATIONS**

13.1. From time to time, FDC may conduct internal investigations of employee conduct. All employees are required to cooperate in these internal investigations. Employees who fail to cooperate or who obstruct these investigations are subject to appropriate discipline actions, up to and including summary dismissal.

### **14. FRAUDS AND THEFTS**

14.1. Employees of FDC work hard to produce, maintain and protect our assets. Assets include products, money, information, equipment, and our reputation. These are all highly valuable and are to be safeguarded and used only to promote our business interests. We must ensure that our assets are protected against theft, loss or abuse. Protection of FDC property is the responsibility of each employee.

14.2. We will promptly investigate, and where appropriate, prosecute reported incidents of fraud or theft. employee should report any suspected incidents to the Employee's Head of Department or the Managing Director.

### **15. GOVERNMENT CLASSIFIED INFORMATION**

15.1. Any government classified information in FDC's possession must be kept confidential and it is the responsibility of each employee, consultant, and subcontractor to familiarize themselves with any external government relevant security regulations prior to gaining access to classified information.

### **16. FDC CONFIDENTIAL INFORMATION**

16.1. Confidential FDC information and documents are important corporate assets. They are as valuable as our physical assets and merit equal protection.

16.2. "FDC Confidential" information refers to information that is not already in the public domain, released under the authority of FDC and information that a company would normally expect to be non-public.

16.3. Some examples of confidential information are:

- i. Technical information about current or planned products and/or processes.
- ii. Procurement plans, vendor lists, or purchase prices.

- iii. Cost, pricing, marketing, or service strategies.
- iv. Non-public earnings report and other financial reports.
- v. Information related to divestitures, mergers and acquisitions.
- vi. Correspondences and other documents sent between FDC and any other party.

16.4. All employees, agents, consultants and representatives must avoid disclosing FDC's confidential information to unauthorized persons, either within or outside FDC, and must exercise care in protecting the confidential information received from another party.

### **16.5. Specific Guidelines**

- i. Employees, consultants, agents and representatives must not discuss confidential FDC matters where unauthorized persons could hear it. Use care, since even family and friends may inadvertently convey such confidential information to others.
- ii. Employee must inform their Head of Department before disclosing any confidential information to a third party to arrange an appropriate agreement for safeguarding that information.
- iii. No FDC employee, consultant, agent, or representative may disclose or use any confidential information gained during employment, or in any other relationship with FDC, for personal benefit or for the benefit of others.
- iv. We may not hire an Employee in order to obtain that person's knowledge of a former employer's confidential information. Nor may a new employee be placed in a position that would require disclosing or using a former employer's confidential information.

## **17. WORKPLACE VIOLENCE**

17.1. FDC aims to provide a physically safe work environment and will not tolerate workplace violence, including threats, threatening behavior, harassment, intimidation, assaults, and similar conduct. An employee must immediately report any threats or concerns about their safety or the safety of others to their supervisor.

## **18. REPORTING A VIOLATION AND REQUESTING A WAIVER**

18.1. If an employee feels that any employee is in violation with the code, employee must first inform their supervisor, and if the issue cannot be resolved, it should be reported further higher along the lines of authority until a definite action is taken.

18.2. If any employee, officer or director believes a waiver of this Code of Professional Conduct is necessary or appropriate, employee must state their reasons in a written request and send it to the Chairman or the

Managing Director. Only the Board of Directors or a committee of the Board may grant a waiver requested by a Head of Department of FDC.

## **19. BREACH OF THE CODE OF PROFESSIONAL CONDUCT**

19.1. Any breach of the Code of Professional will result in disciplinary action as per HR policies, regulations and laws.