

## CODE OF CONDUCT FOR MEMBERS OF THE MAYNMAR INSTITUTE OF DIRECTORS

Effective Date:	May 22, 2020
Revised Date:	
Last Board Review Date:	May 22, 2020

### Purpose

The purpose of this Code of Conduct is to encourage proper ethical conduct of Members of the Myanmar Institute of Directors, based on honesty, integrity, personal excellence, transparency and accountability, in discharge of their duties both as Directors, and as Members of the Institute.

The Institute seeks to be an important beacon for the Myanmar business community and to potential investors coming into the market, signalling the country's commitment to promoting good governance in its private sector. Adopting, following and updating this Code of Conduct on a regular basis, and publishing it on the Institute's website (<http://myanmariod.com/>) together with the Institute's Board Charter, and other governance policies, underlines the Mission of the Institute to:

- To promote standards of corporate governance in Myanmar and their application by Myanmar companies;
- To improve the efficiency and effectiveness of Myanmar boards of directors
- To promote respect and professionalism for the role of board directors;
- To raise awareness and train corporate directors and executives on corporate governance best practices.

The Institute's ethical standards are based on:

- Respect for the rule of law, Myanmar laws and regulations, and respect for human rights;
- Managing the Institute's financial and operational performance to maximize the long-term value for its members;
- Conducting business with integrity and fairness, renouncing bribery and corruption or similar unacceptable business practices;
- Creating mutual advantage in all the Institute's relationships to build and foster trust;
- Demonstrating respect for the community the Institute operates in;
- Being an equal opportunity employer with recruitment, promotion and compensation based on merit and free of discrimination.
- Commitment to complying fully with the Myanmar law on anti-money laundering and only conducting business with reputable suppliers, and other partners who are involved in legitimate business activities and whose funds are derived from legitimate sources.

CODE OF CONDUCT FOR MEMBERS  
OF THE MAYNMAR INSTITUTE OF DIRECTORS

All Members of the Myanmar Institute of Directors agree to abide by the following standards of conduct in respect of any entity of which the Member is a director:

- 1) A Member must act honestly, in good faith and in the best interests of the organisation as a whole.
- 2) A Member has a duty to use due care and diligence in fulfilling the functions of their office and exercising powers attached to that office.
- 3) A Member must use the powers of their office for a proper purpose, in the best interests of the organisation as a whole.
- 4) A Member must recognise that the primary responsibility is to the organisation as a whole but should, where appropriate, have regard to the interests of all stakeholders in the organisation.
- 5) A Member must not make improper use of information acquired as a Board member.
- 6) A Member must not take advantage of being in the position of a Board member.
- 7) A Member must not allow personal interests, or the interest of any associated person, to conflict with the interest of the organisation.
- 8) A Member has an obligation to be independent in judgment and actions and to take all reasonable steps to be satisfied as to the soundness of all decisions taken by the Board.
- 9) Confidential information received as a Board Member in the course of exercising those duties remains the property of the organisation from which it was obtained and it is improper to disclose it, or allow it to be disclosed, unless that disclosure has been authorised by that organisation, or the person from whom the information is provided, or is required by law.
- 10) A Member should not engage in conduct likely to bring discredit to the organisation.
- 11) A Member has an obligation, at all times, to comply with the spirit, as well as the letter of the law and the principles of this Code.