

MAURITIUS INSTITUTE OF DIRECTORS' CODE OF CONDUCT

INTRODUCTION

The MloD Code of Conduct is issued by the Board of the MloD and outlines the standards and behaviours that every member of the Institute is expected to uphold to ensure the highest standards of honesty and integrity. The MloD Code of Conduct reaffirms the MloD's commitment to ethical conduct and its practice of complying with all applicable laws and avoiding potential or actual conflicts of interest. The Code of Conduct clarifies what the MloD expects of its members and provides for disciplinary measures to be taken against members whose conduct is unacceptable to the Institute and unbecoming of corporate leaders and executives. The Code of Conduct does not address every situation you may face, but it does provide a guide to the values, behaviours and ways of working which are core to being a member of the Institute. If you are facing an ethical dilemma or if you have any concerns, please feel free to contact us at the MloD.

VALUES

The MloD's Values which underpin this Code of Conduct are:

Integrity

Leading Mauritian corporations and institutions to international best practice in corporate governance while upholding the highest ethical, moral and professional conduct;

Excellence

Aiming for excellence in all we do and being passionate about our values;

Accountability

Acting responsibly and demonstrating accountability for our decisions;

Knowledge and Foresight

Promoting the learning and continuous development of our members and the acquisition of planning and transformational skills;

Teamwork and Innovation

Working together, in mutual respect, towards a common goal, recognizing that innovation comes from harnessing diversity;

Transparency

Operating in a fair and transparent manner and devoting time for the benefit of the Institute and its members.

Taken together our 6 values guide the MloD's conduct and dealing with all our stakeholders, placing our members at the heart of all that we do.

WHY ETHICS MATTER

Operating in an ethical manner is an essential part of our vision and mission. Our Founders and Patrons, our members and other stakeholders look to the MloD as the model of corporate governance and business ethics. It is therefore imperative that we behave ethically in order to maintain the confidence of all of our stakeholders and ultimately to retain our members. Being a member of the MloD puts you in a position of trust and responsibility to uphold our ethical values. Our Code of Ethics aims to provide clear parameters about acceptable principles which should guide our members' acts and decisions. It is an important reference point, in line with best practice, to clarify the standards that govern our conduct and thereby convey our commitment to responsible behaviour and practice.

CODE OF CONDUCT

- 1) Members of the MloD are expected at all times to act in such a way so as not to bring themselves or the Institute into disrepute whether in their personal or professional capacity.
- 2) Adherence to the Code of Conduct is a condition of membership – members are liable to face disciplinary action if, after due process, they are found guilty of misconduct which includes any act likely to bring discredit to the member, the Institute, or the profession.
- 3) Members are expected to comply with the applicable laws and regulations in Mauritius and in those countries in which they may operate, as well as with the Mauritian Code of Corporate Governance.
- 4) Members are required to uphold the Institute's Constitution and Rules and Regulations and comply with their provisions.
- 5) Members are required to conduct themselves in a professional manner with the highest standards of honesty and integrity, exercising diligence, loyalty, reliability, responsiveness and due care in carrying out their duties and responsibilities, with courtesy and consideration towards others.
- 6) Members should at all times respect the pillars of good corporate governance which are based on the principles of transparency, accountability, fairness and responsibility.
- 7) Members shall always be cognisant of their responsibilities as professional persons and citizens of the wider community.

- 8) Members shall at all times safeguard the interests of their employers, colleagues and clients provided that they shall not knowingly be a party to any illegal or unethical activity.
- 9) Members shall not act in any way which may be in conflict with the legitimate interests of their employer or client or which would prejudice the performance of their professional duties and shall act with sound judgement and with such reasonable care and skill that can be expected of them.
- 10) In accepting or continuing a professional assignment, a member should always have regard to any factors which might reflect adversely upon their own integrity and objectivity in relation to that assignment.
- 11) It is the responsibility of every member to understand how to apply this Code of Conduct. If in doubt, members are encouraged to seek guidance.

BREACH OF THE CODE OF CONDUCT

In order to protect the MloD's good name and uphold our values, the MloD may terminate the membership of any member who breaches this Code.

WHERE TO GO FOR HELP

The MloD encourages its members to conduct business with the highest standards of ethics, honesty and integrity. Any member concerned about any form of malpractice, improper action or wrongdoing by the MloD, its employees, its Directors or any of its members are strongly encouraged to report the matter to the Chief Executive Officer or the Chairman. Such matters will be taken most seriously and will be investigated appropriately and with the utmost confidentiality. The MloD takes all matters of malpractice, improper action or wrongdoing very seriously and you are strongly encouraged to raise incidents or behaviours that are not in accordance with this Code of Conduct or the MloD policies which are available on our website www.miod.mu The MloD Membership and Nominations Committee, or in the case of a Director, the Board of the MloD, will be responsible for investigating any such reports. If you feel that your questions or concerns have not been appropriately addressed, you should direct your complaint to the Chairman or Deputy Chairman of the MloD.

If members wish to seek guidance on any issue, they may call the MloD in strict confidentiality.

ETHICAL DECISION MAKING TOOL

While a Code of Conduct can provide the general rules, it cannot cover every situation. Ethics sometimes comes down to a personal decision. Use this framework to help you :

1. Recognise an ethical issue ✓
2. Get the facts ✓
3. Evaluate alternative actions from various ethical perspectives – think critically ✓
4. Make a decision and test it ✓
5. Act and then reflect on the decision later. ✓

And use this Quick Test when making a final decision to act:

1. Is it legal? ✓
2. What does your Code of Conduct/policies say? ✓
3. What would my ethical role model do? ✓
4. How would it look on the front page of tomorrow's newspaper? ✓
5. How does it make me feel? ✓
6. Would I be comfortable sharing my decision with my closest family? ✓
7. Does it pass the Golden Rule test "Do to others as you would wish them to do to you?" ✓