

IFS Foundation

Code of Conduct

The IFS Foundation respects its people and asks its people to respect themselves and their world.

1. Introduction

- 1.1 The Foundation's Code of Conduct is based on the ten principles of the United Nations Global Compact in the areas of human rights, labor, the environment, and anti-corruption. The purpose of this Code of Conduct is to communicate our common set of ethical values and business principles to our stakeholders and to provide internal guidance.
- 1.2 The Foundation encourages all parties within its sphere of influence to adopt the principles in this Code of Conduct.
- 1.3 The Foundation's business operations worldwide are based on high ethical standards. The Foundation promotes fair competition in accordance with applicable laws. The Foundation complies with the legislation and regulations of each country in which it operates. Where legislation does not provide guidance, The Foundation applies its own standards based on its corporate values and culture. In the event of a conflict between legislation and the principles contained in this Code of Conduct, the legislation shall prevail. It is the responsibility of all employees to be aware of relevant legislation or to seek legal advice to ensure compliance.

2. Foundation practices

- 2.1 **Safeguarding the Foundation assets**—both tangible and intangible (such as intellectual property rights)—is vital to the success of The Foundation's business. Employees have a duty to use the Foundation assets only for legitimate purposes and to protect them from loss or unauthorized use. Under no circumstances may The Foundation's assets be used for unlawful or improper purposes.
- 2.2 **Conflict of interest.** To operate in a fair and open manner, it is important that every employee and the members of the Board avoid any situation or interest which might interfere with their judgment concerning their responsibilities to the Foundation, other employees, customers, suppliers and other partners. Should such a conflict of interest arise, it must be reported immediately by the person subject to the conflict to his/her immediate superior.
- 2.3 **Anti-corruption.** No Foundation employee or Trustee may offer, give or accept, directly or indirectly, any bribe or any other improper inducement for the purpose of wrongfully obtaining gain for the Foundation – even if, in doing so, they believe they are aiding the Foundation or its charitable goals.
- 2.4 Any such offer received by an employee or Trustee must be reported immediately to the senior management of The Foundation.
- 2.5 No gifts or similar (in-kind) benefits may be offered, given or accepted by an employee of the Foundation if they are considered to contravene any legislation or code of local business practice.
- 2.6 Gifts or similar benefits may only be accepted from a third party if they are in accordance with the Gift Acceptance Policy.
- 2.7 **Political involvement.** The Foundation observes neutrality with respect to political parties and candidates. Neither the Foundation name, nor any resources controlled by the Foundation, shall be used to promote the interests of political parties or candidates. This may include situations where the Foundation assists communities and therefore must be carefully monitored under the Grant Making Policy.

- 2.8 **Confidential information.** Employees and Trustees must keep all information and secrets that relate to the Foundation's present and future business operations strictly confidential. It is prohibited to misuse or disclose to any third party any information about The Foundation's operations or information about specific projects.
- 2.9 **Accounting and reporting.** All accounting and reporting by the Foundation are reported in accordance with generally accepted financial accounting practices, and accounting records give a true and fair view of the financial position. The Foundation strives to provide disclosure that is open, fair, relevant, timely and understandable.

3. Human rights and workplace practice

- 3.1 **Human rights.** The Foundation supports and respects the principles set out in the Universal Declaration of Human Rights.
- 3.2 **Non-discrimination and equal opportunities.** The Foundation hires and treats its employees in a manner that does not discriminate with regard to gender, nationality, religion, race, age, disability, sexual orientation, political opinion, union membership, or social or ethnic origin. The Foundation promotes the idea that all employees shall be treated with equal respect and dignity. Furthermore, we promote a culture of equal opportunities and diversity whereby appointments to jobs, rewards and personal success depend on individual ability and performance.
- 3.3 **Labor.** The Foundation does not accept child labor nor other forms of compulsory and forced labor. The Foundation supports freedom of association, and all employees have the right to be a member of a trade union and to bargain collectively.
- 3.4 **Work environment.** A safe and healthy working environment shall be provided for all employees.
- 3.5 **Environmental practice.** The Foundation supports a precautionary approach to environmental challenges and a responsible way of conducting its own business operations as set forth in the Foundation Environmental Policy.
- 3.6 **Responsibility of managers and employees.** It is the responsibility of the Foundation managers to make sure that both the content and the spirit of this document are communicated, understood and acted upon within their organizations and to encourage employees to report behavior that may be non-compliant with this Code of Conduct. Explicit or implicit approval of questionable actions will not be tolerated. Reports of violations of this Code of Conduct may be made anonymously and in confidence to the General Counsel of The Foundation. Persons reporting violations in good faith will not be subject to retaliation. Failure to act in compliance with the Code of Conduct can result in appropriate disciplinary actions.

4. Future policy

- 4.1 This policy, approved by the trustees of the Charity on **November 19th 2020**, will be reviewed annually to ensure that it continues to meet the objects of the Charity.