



**United Nations**  
Office on Drugs and Crime

# MODEL CODE OF CONDUCT

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Approved by the Board of Directors  
or any other relevant body  
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This document was produced in a collaborative manner with representatives from the private sector and civil society, under the UNODC project "[Strengthening the Integrity and Anti-Corruption Efforts of the Private Sector in Myanmar](#)". It is intended to serve as a model that companies may tailor to their specific contexts and needs. It is designed to be a living document that users are encouraged to review and adapt over time.

For an adaptable version of this document, please contact us at [uncac@un.org](mailto:uncac@un.org).

For further information, please visit:

- [UNODC Business Integrity Portal](#) (available at: <https://businessintegrity.unodc.org/>)
- <https://businessintegritymyanmar.org/>



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### How to read and tailor this document

XXX	Baseline
XXX	To consider whether to include (recommended) or not
XXX	To be adapted by the company

## Doing the right thing

### [Chairman / MD Quote]

We believe that embracing high ethical standards will help us to build healthy relationships with all our stakeholders because they will trust us more. Building trust is critical for our business. To deliver sustainable performance, and to earn the trust of our stakeholders, we have to do what is right.

Doing the right thing is never easy, or simple. This Code provides you with some concrete examples to help you make the right decision in your daily activities. It aims to set out the standards for our way of doing business at [Company name].

Individual actions at work shape how the world and our stakeholders view our company, which is why it is so important that each of us takes responsibility for doing the right thing in all situations. With this Code, we aim to provide you with clear guidance to support you acting ethically with our people, our business, and our community.

### ★ Our values and principles

Our values and principles shape the way we conduct our business. Our values are XXX.

Moreover, we fully support the Universal Declaration of Human Rights, to which every human being is entitled. This includes equal chance, right to life, liberty, security, freedom of thought, consciousness, religion and expression. We also fully support the principles of the International Labour Organization's Core Conventions and the United Nations Guiding Principles on Business and Human Rights.

Therefore at [Company name], we:

- aim to conduct our business with fairness, honesty and transparency.
- have a zero-tolerance approach to corruption.
- do not make, offer or accept bribes, whether directly or indirectly, to gain or give business advantages.
- have zero-tolerance of discrimination in our workplace: we embrace diversity as a strength.
- maintain an inclusive workplace free of harassment.
- respect our employees' right to the freedom of association and collective bargaining.
- prohibit any form of forced or compulsory labour, and we aim to abolish child labour.
- are committed to providing a safe, healthy and respectful workplace to our employees and contractors.



- will stand by the side of the people who will help us enforce this Code across our organization: reporting persons will always be protected when they report in good faith.

## 1.1 How to use this Code of Conduct?

This Code of Conduct ("Code") will help you understand [Company Name]'s commitment to following the highest ethical and legal standards in doing business and doing the "right" thing. This Code does not cover every law or ethical standard for every situation you may face, but it provides you with many of the legal and ethical requirements we all must follow.

If you identify a situation that is not covered here, and that may impact our company's ethics and reputation, please share your feedback with our Compliance Team to help us improve this Code.

## 1.2 Who does this Code apply to?

This Code applies to all directors, officers and employees, regardless of their contract type, as well as to third parties, such as consultants, agents and suppliers when acting on the company's behalf,

We expect you to read and understand this Code carefully because it is your responsibility to:

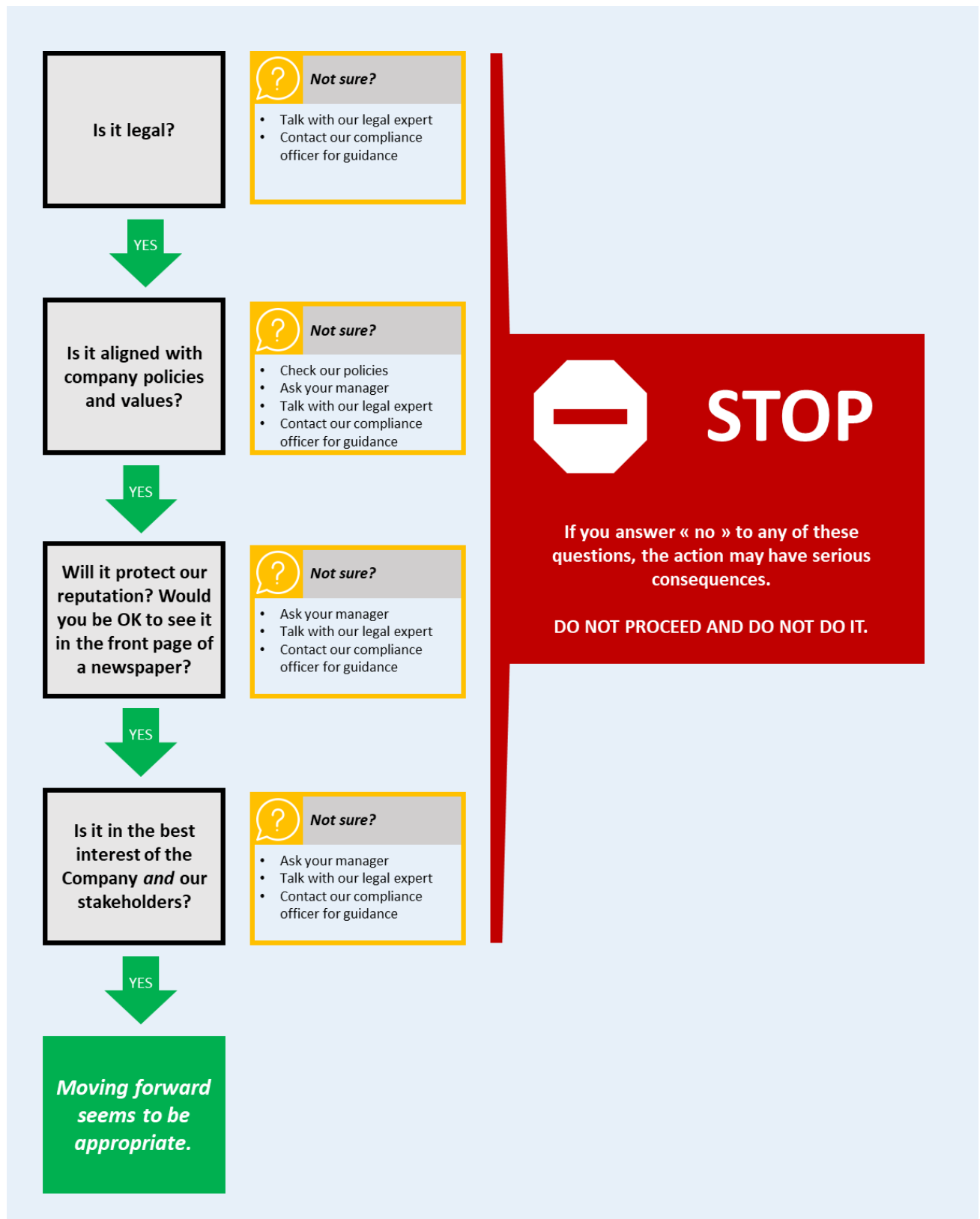
- Know and comply with the policies, laws and regulations that apply to your job and to the company, whether stated in this Code or elsewhere.
- Provide full, accurate, timely and clear information in reports and documents that the company files with, or submits to, government authorities and in other public communications made by the company.
- Report, whenever you know or suspect that there has been a violation or if you are asked or directed to do anything you believe would be a violation.
- Cooperate fully and truthfully in any review or investigation of a possible violation.

Compliance with this Code and our ethical standards is vital to our business success and to safeguard our reputation and social licence to operate.



## 1.3 How to take decisions ethically?

Making the right decision is not easy: good judgment and common sense are essential. When the situation is not clear, ask yourself these questions about the action you are considering.





## 1.4 How to inspire others to act ethically?

If you are a manager, we expect you to:

- Lead by example. Demonstrate your commitment to our ethical standards through your words and actions.
- Communicate and discuss applicable policies, laws and regulations. Make sure everyone you manage or supervise understands their obligations.
- Monitor and ensure compliance with your team members. Hold everyone accountable for ethical behaviour.
- Encourage open and honest communication. Be open and available to your team members who want to discuss a concern, make a report or ask a question. Create an environment that encourages questions and discussions about legal and compliance practices at all levels.
- Support people who raise issues. Treat their problems seriously and work towards a prompt and effective resolution.
- Protect confidentiality. Do not share people's issues and concerns with others who do not have a legitimate "need to know." However, do not guarantee anyone absolute confidentiality, as the company may be obliged to investigate the concern. All reasonable steps will be taken to safeguard the identity of concerned persons.
- Report matters brought to your attention. If employees report to you concerns regarding questionable or unethical behaviour, you are responsible for bringing those concerns to the **appropriate department, supervisor or responsible officer** for review and investigation.
- Ensure no retaliation. Communicate the company's strict "no retaliation" policy, which protects employees who report violations in good faith from adverse action.

## 1.5 How to report a concern?

If you have a concern regarding a compliance and ethics issue, you must make a report to any of the following resources:

- Your manager or direct supervisor.
- Your Human Resources focal point for receiving complaints **[name and contact details]**.
- Your Compliance Officer **[name and contact details]**.
- **Any other relevant person in the company.**



### Speak up – We do not tolerate retaliation

**[Company name]** does not tolerate retaliation against any employee who speaks up and reports their concerns in good faith or cooperates in an investigation. We protect reporting persons from adverse action because of the report they made.



## 1.6 What happens after reporting a concern?

Reports are reviewed and analysed by the **Compliance Officer or the responsible department**. If there is a law or policy violation, the person who is responsible is subject to appropriate disciplinary measures, which can include termination of employment, forfeiture of benefits, civil and criminal prosecution.

## 1.7 How do we implement this Code?

In order for the Code of Conduct to be implemented in daily business by all employees, officers and directors:

- All new hires must receive training on this Code during their onboarding programme.
- All the employees, officers and directors must receive training on this Code and need to attend a refresher course each year.
- The latest issue of the Code must be made available on our website and on our intranet,
- Whenever the Code of Conduct is updated, all employees must be notified by way of letters, emails, notice boards, or via mobile apps.
- Once a year, the **[Compliance Officer or responsible team]** will review the effectiveness and relevance of this Code. The conclusions will be shared and reviewed by the **Audit Committee / the Board / any other equivalent body**.

Any breach of the present Code of Conduct may result in disciplinary action.





## 2. Code of conduct

### 2.1. Protecting our people

#### Respect

[Company name] aims to offer a workplace environment to its employees that nurtures their potential and fosters their growth. Moreover, we expect our workforce to reflect Myanmar's diversity.

Therefore, we have zero tolerance for:

- Any act of harassment or discrimination based on considerations of race, colour, ethnicity, religion, gender, sexual orientation, age, disability.
- Any form of workplace violence.

When we recruit, hire, train, compensate, promote and provide other conditions of employment, we will use merit, qualifications and other job-related criteria to ensure the fairness and objectivity of our decisions.

#### Workplace safety

The well-being of our employees is our primary concern. Every day, we expect that all the people working for and with us should go back home without suffering from any work-related accident.

We are committed to run our operations and projects according to the Myanmar laws and regulations related to safety.

At [Company name], we expect our people to:

- always prioritize the safety or health of anyone, including their own, over the sake of production or any other results.
- take personal responsibility for our safety and the safety of others around them.
- Attend required safety training.
- Report all accidents, injuries and unsafe practices/conditions immediately
- Stop working if they believe that a workplace condition poses an unreasonable danger to their safety, well-being or health.
- Be free from the influence of alcohol, illegal drugs and misused medical prescriptions. Smoking or chewing betel nut is not allowed on our premises.



## 2.2. Protecting our business

We are committed to full compliance with the laws, rules and regulations applicable in the country in which we operate. Below you will find some examples of prohibited conduct.

### Bribery

[Company name] has zero-tolerance of corruption and bribery, which are criminal offences punishable by law. We commit to not giving or receiving bribes to and from any person, whether a public official or a private employee, to influence that person to act improperly. Kickbacks (illegal payments intended as a compensation for preferential treatment or any other type of improper services received), facilitation payments (payments made to secure or expedite a routine government action) and bribery are never accepted. Moreover, we will walk away from any business opportunity that can be won only by giving an improper or illegal payment, bribe or gift. Likewise, before doing business with a partner, we are committed to performing due diligence to assess the partners' reputation and business ethics.

### Gifts and hospitality

#### Option #1

[Company name] and its employees will not receive or offer gifts to business partners and external parties. We believe it will help deter any potential conflict of interest or any appearance of potential conflicts of interest in any ongoing or prospective business dealings.

#### Option #2

Risk areas:	What we expect from our employees and business partners:
<ul style="list-style-type: none"> <li>Cash or cash equivalent (like gift cards or gift certificates)</li> </ul>	<ul style="list-style-type: none"> <li>These are <u>never</u> acceptable.</li> </ul>
<ul style="list-style-type: none"> <li>Kickbacks</li> </ul>	<ul style="list-style-type: none"> <li>These are <u>never</u> acceptable.</li> </ul>
<ul style="list-style-type: none"> <li>Facilitation payments</li> </ul>	<ul style="list-style-type: none"> <li>We prohibit facilitation payments, which are payments made to expedite or secure the performance of routine governmental action, by an official, political party or party official.</li> </ul>
<ul style="list-style-type: none"> <li>Rebates or special discounts</li> </ul>	<ul style="list-style-type: none"> <li>Suppliers should not offer discounts or special rates to our employees.</li> </ul>
<ul style="list-style-type: none"> <li>Political contributions</li> </ul>	<ul style="list-style-type: none"> <li>Political contributions made on behalf of the company are prohibited.</li> </ul>
<ul style="list-style-type: none"> <li>Charitable donations</li> </ul>	<ul style="list-style-type: none"> <li>Anonymous donations on behalf of the company and donations to individuals instead of organizations are prohibited.</li> <li>Donations must be made as per the Myanmar Laws and Regulations, and identify the recipient, organization, purpose and reason for the contribution. Contributions should be recorded appropriately.</li> </ul>
<ul style="list-style-type: none"> <li>Gifts</li> <li>Entertainment</li> </ul>	<ul style="list-style-type: none"> <li>Lavish entertainment and high-value gifts are never acceptable.</li> </ul>



- Travel expenses

- Please see below for further details.

### Gifts, hospitality & entertainment

Business gifts and entertainment on a modest scale are commonly used to build goodwill and strengthen working relationships among business associates. Providing or accepting occasional meals, small company mementoes and attending sporting and cultural events may be appropriate in certain circumstances.

Gifts should not be a means to get preferential treatment or to influence our customers. When they are given or received, gifts must be:

- accepted by our management, and
- adequately recorded in our books.

### Low-value gifts

Employee may receive gifts from suppliers, customers or other persons with whom the company is or may be doing business if the gift meets all of the following criteria:

- The gift is not made in cash or cash equivalent such as gift certificates, gift cards or electronic payments through sites such as WeChat Pay.
- The gift is valued below MMK 20,000.
- A larger gift, not to exceed MMK 100,000, may be approved by the head of department.
- A gift valued above MMK 100,000 requires approval from the managing director.
- The gift is customary and would not appear extravagant, improper or inappropriate to the recipient or an objective observer.
- The gift will not influence employees' business judgements and decisions.
- The gift will not affect the relationship between the company and its stakeholders.
- The gift does not result in any special or favourable treatment between the giver and recipient.

### Business entertainment

Employees may, from time to time, be invited by a supplier or other business partner to attend a product launch event, sporting event, cultural activity or other entertainment events. It may be appropriate for such offers to be made and accepted, provided the following guidelines are respected:

- The entertainment is customary and would not appear extravagant, improper or inappropriate to the recipient or an objective observer.
- Employees' business judgements and decisions will not be influenced by the entertainment or by the expenses involved.
- The supplier or business partner will be in attendance.
- Business will be discussed at the event.
- The value of the entertainment is reasonable and not excessive.
- The event is held at a venue that is appropriate for business discussions.
- The offer of entertainment is not made at a particularly sensitive time, for example when proposals or bids are being sought, or a new contract is due to be negotiated.
- Offers should not be made or accepted routinely or frequently.
- Employees should always inform their manager if they are offered corporate entertainment.



It may be appropriate for our employees and business partners to conduct business over mealtimes or arrange to have a business meal to share information and ideas. Employees should not plan meetings over mealtimes so as to be the recipient of a “free” meal.

However, an occasional business meal may be appropriate provided that the guidelines set out above for business entertainment are followed. Upon receiving internal authorization, employees may occasionally offer to pay for the meal for the supplier or business partner at the company’s expense.

### Business travel

In conducting business that requires an out-of-town trip, employees may receive offers from suppliers or business partners to pay for transportation, accommodation and meals. It may be appropriate for such proposals to be made and accepted, provided that the following guidelines are respected:

- The supplier/partner will be at the travel destination.
- Business is the sole reason for travel.
- The supplier or business partner will pay only for the employee’s expenses and not for the employee’s family members or other travel companions.
- Employees should always inform their manager if they intend to accept an offer relating to business travel.

### Reporting

Each employee must report all gifts, hospitality or expenses received from a supplier other business partners to their manager, including the following information: date of receipt; the name of the recipient; the name of the supplier or business partners; the approximate value; and a description of what was received. The manager must report such information to the relevant head of department. Each head of department must keep a complete record of gifts, hospitality or expenses which will be subject to scrutiny by the audit committee.

### Dealing with public officials

Concerning gifts from public officials, we shall comply with the Guidelines issued by the President Office and effective from 4 April 2016, summarized in the table below.

Maximum amount of gift (MMK)	Frequency	Reason
25,000	4 times per annum	Any
100,000	1 time per annum	Customary occasions (like Thadingyut, Christmas, or any other special occasion)

### Conflict of interest

Conflict of interest occurs when the personal interest of an employee, director, officer or third party competes with the interest of the company. This can jeopardize the interest of the company and should be avoided at any time.

**[Company name]** expects all of its directors’ officers’ and employees’ actions and decisions to be made objectively and in the best interests of the company. They must be free from any undue influence or personal



or business interests that may appear to, or actually do, interfere with the company's best interest. Likewise, they must not place themselves in any situation where they have a direct or indirect interest or connection with outside business activities that relate to any of the company's business.

Directors, officers or employees must not compete with any of the company's activity business, they must not take for themselves a business opportunity that rightfully belongs to the company, and they must not use corporate property, information or position for personal gain.

When you discover a potential conflict of interest with the company, you must report the facts of the situation to the **Compliance Officer** as soon as possible. You should always be mindful of potential conflicts of interest in situations where professional and personal roles and responsibilities can become blurred. Even if a conflict of interest does not exist, the external perception of it can create great damage. If a conflict of interest arises, you should quickly ask to be removed from any tender or decision-making process.

#### Examples of conflicts of interest:

- An employee works in the company's procurement department, while her spouse is one of the company's suppliers.
- A director owns a plot of land which the company is considering acquiring to develop a project.
- The family of an employee owns a construction business which the company is considering entering into a joint venture with.

These situations do not mean that the company cannot deal with the supplier, buy the plot of land or enter into the joint venture. However, the relevant employee or director is required to declare his or her interest to their manager or to the company's compliance department. That employee or director may then be prevented from working on this particular transaction.

## Fair competition

**[Company name]** is committed to compliance with competition laws and regulations in Myanmar as well as with international standards for fair competition.

These laws promote fair and transparent competition in the marketplace. Routine business decisions involving prices, terms and conditions of sale, dealing with suppliers or customers, sales and purchases of assets or businesses and many other matters frequently present issues of great sensitivity under competition laws. The following conduct is prohibited:

- To participate in any verbal or written agreement with our competitors which improperly interferes with free market forces in any market,
- To discuss pricing with our competitors,
- To attempt to obtain our competitors' trade secrets or other confidential information,
- To enter into discussions on how to divide or allocate customers, suppliers, markets, territories or products with a competitor.

## Insider trading

While working for **[Company name]** you may acquire information about the company and its subsidiaries, or the business of other companies, that has not yet been made available to the general public. You are prohibited from using this information for your financial gain or disclosing it to others for their financial gain. If, for example, you learn of something that could reasonably be expected to affect the price of our company's



stock or other securities, or the stock or other securities of another company, you must not buy or sell that stock or those securities, or disclose that information to others, until after the information has been released to the public.

Information is considered released to the public when it has been disclosed through, for example, the following channels:

- Filings with the Securities and Exchange Commission of Myanmar (SECM)/Directorate of Investment and Company Administration (DICA),
- press releases,
- public events/announcements.

The circulation of rumours, even if accurate and reported in the media, does not constitute an effective public disclosure.

If you are aware of sensitive non-public information, that is information that would affect the company's current or future prospects or an investor's decision to invest in the company, you must not engage in transactions involving the company's securities (or the securities of other affected companies) until two full trading days after the day of the effective public disclosure of the information.

### Prohibited transactions

When an associate is aware of sensitive non-public information about the company, he or she, or anyone living in his or her household, may not:

- Buy, sell or transfer company securities,
- Advise others to buy, sell or hold company securities,
- Have others buy, sell or transfer company securities for him or her or the benefit of his or her family members,
- Disclose sensitive non-public information to anyone else under any circumstances, including to family and friends (also known as "tipping off"), other than those persons whose position or relationship with the company requires them to know the information; or

Assist anyone in any of these activities.

## Company records

[Company name] relies on accurate information and reliable records to make responsible business decisions. These records serve as the basis for managing the company's business; for measuring and fulfilling its obligations to shareholders and stakeholders; as well as for compliance with tax and financial reporting requirements, including public financial reporting.

All directors, officers and employees must:

- Maintain all books, records and accounts in accordance with regulatory and legal requirements and generally accepted accounting principles in Myanmar.
- Comply with the company's accounting standards and policies and its system of internal controls,
- Record and report information promptly, accurately, thoroughly and honestly.
- Provide full, fair, accurate, timely and precise information in reports and documents that the company files with the Securities and Exchange Commission of Myanmar ("SECM"), other securities exchanges or other governmental agencies and in all public communications made by the company.
- Ensure that all financial entries and related disclosures accurately characterize the true nature of transactions and events.



- Never establish any undisclosed or unrecorded funds, assets or debts on behalf of the company for any purposes.
- Sign only those documents believed to be accurate and truthful.

People with concerns regarding questionable accounting or auditing matters or detected or suspected fraud may make a report to the **Chairperson** of the **Audit Committee and Internal Auditor**. Such a report **may be made anonymously**.

## Using the company's resources

### Company assets

**[Company name]** provides you with various assets and equipment (for example, laptops, mobile devices, office supplies, tools, telephones, copiers/printers, credit cards, cars) to carry out the company's business. You are responsible for the careful, efficient and proper use of the assets and resources you are given to do your work and must protect them against misuse, damage, theft or other loss.

When using our ICT resources, all employees must remember that they are representing the company. Every written, oral or electronic communication can enhance or hurt the company's image. Our ICT resources must not be used for slanderous, libellous, obscene, hateful or distasteful communications.

Likewise, you may make limited personal use of the company's assets or equipment if the use:

- is only occasional.
- does not result in more than nominal and incidental costs.
- complies with all applicable laws, the Code and other company policies.

You may not use the company's resources to carry out any outside business.

### Confidential information

**[Company name]**'s confidential and proprietary information gives us advantages in our industry. If the company's confidential and proprietary information is disclosed and used by others, the company could be exposed to financial loss or competitive harm. Confidential and proprietary information is information that has not been disclosed to the general public.

Common examples include business and manufacturing processes and trade secrets, as well as financial information, corporate strategies and information about relationships with our customers and suppliers. It is very important to our business that this information is kept confidential. To disclose it could negatively affect our competitive position, damage our relationships with suppliers or expose us to legal consequences, for example, if we breach a non-disclosure agreement with a business partner.

You may have access to this kind of information in your job and protecting it against unauthorized disclosure is part of your responsibility. To protect the company's confidential and proprietary information, employees, directors and officers should:

- Follow IT policies and guidelines for protecting confidential company information.
- Never disclose confidential and proprietary information to other parties without an appropriate confidentiality agreement or the proper prior authorization.
- Never use confidential information for personal gain.



- Never discuss confidential or proprietary information in public places such as elevators, airplanes, shopping centres or restaurants.
- Be careful about transferring proprietary information.
- Use confidentiality agreements where appropriate and respect the recommendations made by the legal team.

## Careful communication

You must be cautious and accurate in communicating with others in the course of the company's business and not send out communications that may inadvertently contain inappropriate information or comments. Take time to prepare all documents and electronic communications thoughtfully and to review them thoroughly.

Follow these guidelines:

- Be clear, concise and accurate.
- Maintain a spirit of professionalism and courtesy in all your communications.
- Stick to the facts; do not overstate or exaggerate.
- Claims regarding the company's products shall be factual and fully substantiated.
- Stick to your area of expertise.
- Never generate threatening, sarcastic or demeaning communication about the company, our people, competitors, customers or suppliers.
- Avoid phrases that may be misinterpreted as inappropriate or unethical.
- Select the most appropriate means of communication – sensitive matters may best be communicated orally.
- Send communications only to people or other persons who need to receive it.
- Be careful not to disclose confidential information about the company.
- Never speculate or offer an opinion regarding the legality of a business conduct.
- Do not state, suggest or imply in your communications that your views or opinions are those of the company.

When you are using social media and the Internet:

- Use common sense – if you would not say something in-person, do not post it on the Internet, on social media or in an email.
- Keep in mind that there is no such thing as anonymity on the Internet.
- Remember that electronic messages (including emails and text messages) are usually permanent, transferable records of communications.

## 3. Protecting our community

### Human rights

We fully support the Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights, and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work.

We abide by the following principles:





**United Nations**  
Office on Drugs and Crime