

AUSTCHAM MONGOLIA

Australian Chamber of Commerce Mongolia



CODE OF ETHICS

QMS DOCUMENT NO: L1-POL-002

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1.0. Purpose

The Australian Chamber of Commerce Mongolia (the "Chamber") was formed to represent the Members and Australian business through advocacy and lobbying, to promote cultural exchange to develop bilateral relations between Australia and Mongolia, connect its members with potential business partners, professionals and government departments through open forums, events and networking, and organize social events for the benefit of its members and the wider community. In pursuit of this mission, the Chamber is committed to the highest standards of integrity and ethical conduct. The Board of Directors has adopted this Code of Ethics (the "Code") to provide guidance to help the employees to recognize and deal with ethical issues and effectively carry out their fiduciary obligations to the Chamber.

The business of the Chamber is managed under the direction of the Board of Directors and its various committees, including the Executive Committee (the "EC" team) comprised of the Chairperson, Vice Chairperson and Treasurer. Employees are required to exercise their business judgment in carrying out their responsibilities in a manner that they reasonably believe to be in the best interest of the Chamber and its member.

1.1. Scope

This Code of Ethics applies to all individuals involved with the Chamber including the Board of Directors and its employees.

2. Conflict of Interest

Employees should disclose to the Board and avoid participating in decisions regarding situations where their personal and professional relationships may create actual or apparent conflicts of interest with the Chamber. Generally speaking, a conflict of interest occurs when an employee's or an employee's immediate family's personal interest interferes, has the potential to interfere, or appears to interfere with: (a) the interests or activities of the Chamber; or (b) the ability of the individual to carry out his or her duties and responsibilities.

Employees should immediately (a) disclose to the Board the existence and circumstances of any transaction or relationship that he or she reasonably expects could give rise to an actual or apparent conflict of interest with the Chamber, (b) refrain from using his or her personal influence to encourage the Chamber to enter into the transaction and (c) physically excuse himself or herself from participation in any discussions regarding the transaction with directors, officers and employees of the Chamber and at meetings of the Board, except to respond to requests for information about the transaction.

3. Corporate Opportunities

In carrying out their duties and responsibilities, employees should advance the interests of the Chamber when the opportunity to do so arises. Employees should avoid: (a) taking for themselves personally opportunities that are discovered in carrying out their duties and responsibilities; (b) using Chamber's property or information, or their position at the Chamber, for personal gain; and (c) competing with the Chamber, in each case, to the material detriment

of the Chamber. Whether any of the foregoing actions is to the material detriment of the Chamber will be determined by the Board based on all relevant facts and circumstances, including in the case of (a) above, whether the Chamber has previously declined to pursue such proposed corporate opportunity for its own benefit.

4. Bribe & Corruption

No bribes, kickbacks or other similar remuneration or consideration shall be given to any person or Chamber in order to attract or influence business activity. Managers, directors and employees shall avoid gifts, gratuities, fees, bonuses or excessive entertainment, except for branded corporate souvenir items including but not limited to pens, cups, calendars, notebooks etc. Total value of gifts and entertainment received from one source shall not exceed USD 100 throughout the financial year.

5. Competitor Intelligence

Directors, managers and employees will refrain from gathering competitor intelligence by illegitimate means and refrain from acting on knowledge which has been gathered in such a manner

6. Confidentiality

Employees should observe the confidentiality of information that they acquire in carrying out their duties and responsibilities, except where disclosure is approved by the Chamber or legally mandated. Confidential information includes, but is not limited to, all non-public information about the Chamber or its member.

7. Fair dealing

In carrying out their duties and responsibilities, employees should promote fair dealing by the Chamber and its employees and agents in all aspects of the Chamber's operations

8. Behaving ethically

Employees, the Board of Directors and those who represent the Chamber are expected to behave ethically at all times and with utmost respect for each other and external stakeholders. This ethical behaviour applies to all activities of the Chamber, including but not limited to the workplace, events and other public dealings.

9. Discrimination & Favouritism

The Chamber does not tolerate discrimination on the basis of gender, race, religion or belief, nationality, ethnic or social origin, age, sexual orientation, marital status, disability or other aspects of personal status. Discrimination includes actions, made either directly or indirectly, based on distinctions or prejudices which have the purpose or effect of treating individuals or groups unfairly or unjustly. It may include a series of events or a one-time incident.

10. Harassment free workplace

The Chamber does not tolerate any form of harassment. Harassment may be present in the form of words, gestures, or other actions that alarm, threaten, abuse, demean, intimidate, belittle, or cause personal humiliation, embarrassment or emotional distress to another person. Employees, the Board of Directors and those who represent the Chamber are to adhere to zero harassment rules when carrying out their duties in workplace, in the public, at Chamber's events and activities, and including but not limited to other outside of workplace or outside of work hour activities that Chamber's representatives are expected to attend.

11. Protection and Proper Use of Chamber Assets

Employees should promote the responsible use and control of the Chamber's assets and resources by the Chamber and its employees. Chamber assets, such as information, materials, supplies, intellectual property, facilities, software, and other assets owned or leased by the Chamber, or that are otherwise in the Chamber's possession, should be used only for legitimate purposes of the Chamber.

12. Compliance with Laws, Rules and Regulations

In carrying out their duties and responsibilities, employees should comply, and cause the Chamber to comply, with all applicable environmental, safety rules and adhere to any governmental laws, rules and regulations. In addition, each employee should bring to the attention of the Chamber's Chairperson any information known to the team that he or she believes constitutes evidence of a violation of any law, rule or regulation applicable to the Chamber and its activities, by the Chamber, or any of its employees, managers or directors.

13. Encouraging the Reporting of Illegal or Unethical Behaviour

Managers, directors and employees agree to disclose unethical, dishonest, fraudulent and illegal behaviour, or the violation of Chamber's policies and procedures, directly to the EC team, or by online through our webpage's feedback section: <https://austchammongolia.com/feedback/>

14. Implementation & Waiver

All employees, Board of Directors and those who represent the Chamber are expected to adhere to this Code. It is the responsibility of each member of the team and the Board of Directors to become familiar with and understand this Code, seek further explanation and advise concerning the interpretation and requirements of this Code, as well as any situation which appears to be in conflict with it.

Any waiver of, or amendment to, the requirements of this Code may only be authorized by the Board of Directors or a duly authorized committee of the Board. Employees should direct questions regarding the application or interpretation of the Code to their superiors, the Chamber's Chairperson or the EC team.

The Board of Directors shall determine appropriate actions to be taken in the event of violations of this Code. Disciplinary actions will vary depending on the violation. Possible consequences include:

- Demotion.
- Reprimand.
- Suspension or termination for more serious offenses.
- Detraction of benefits for a definite or indefinite time.
- Potential legal action in cases of corruption, theft, embezzlement or other unlawful behaviour.

15. Revision history

Date	Section	Outline changes	Authorization
2019/12/03	First issue	First issue	Erlan Khuatkhan
2021/08/05	1,8,10,12,13,14	Review and changes	