

Code of Ethics & Business Conduct Policy

Rationale

The intention of this policy is to ensure that all employees understand the commitment to operating our company with integrity and in accordance with the highest ethical standards. IBRS expects all employees to achieve and maintain a high standard of conduct and work performance.

Scope

This policy covers all directors, officers and employees. This includes responsibility for the failure to exercise proper supervision and the responsibility to report a violation by subordinates.

Procedure

IBRS expects that employees will act with respect and dignity and set an example among their business, personal and professional acquaintances by their conduct.

Any employee found to have breached this policy may be subject to disciplinary action, up to and including termination of employment.

All employees are to:

- Observe and obey the law and act honestly and ethically;
- Maintain competent performance standards;
- Carry out all reasonable instructions and comply with all Company Policies and Procedures;
- Maintain a professional, businesslike approach and appearance befitting “the face of IBRS” to clients and the wider business community;
- Protect all Company assets personally entrusted to them and assist in protecting Company assets in general;
- Actively maintain IBRS’ intellectual property rights and confidentiality agreements pertaining to their employment contract;
- Foster a safe, fair and equitable work environment and not behave in an unsafe, discriminatory or harassing way to other employees or clients;
- Actively avoid behaviour that constitutes conflict of interest such as receiving inappropriate bribes or gifts; marketing products/services in competition with IBRS; using ‘inside information’ to gain or maintain a financial interest in any organisation Company Name does business with.

Conflict of Interest

Although IBRS employees are generally free to engage in personal and financial business transactions, this freedom is not unlimited. Employees have a duty to avoid situations where loyalties may be divided between IBRS’ interests and other interests.

These include the following:

- Dual Employment: Employees shall not accept any other work elsewhere where such activities interfere with their duties and job performance or which is complementary to, or conflicts with their employment with Company Name;
- Giving IBRS business to a company in which an employee, a relative or a close friend holds a financial interest;
- Involvement in a company, which provides products or services related to your job at IBRS;
- Providing confidential Company information to a family member who becomes employed by a direct competitor.

An employee should discuss with their manager if they are working elsewhere; have involvement in a company whose products or services directly relate to their job and if a family member works with a direct competitor. If you encounter a potential conflict of interest you must disclose the details and stand back from any related decision-making process. In addition, you should avoid apparent conflicts of interest which occur where a reasonable observer might assume there is a conflict of interest and, therefore, a loss of objectivity in your dealings on behalf of our company

Gifts & Gratuities

It is in IBRS's best interests to establish mutually beneficial commercial relationships with our suppliers and business partners. Offering or accepting gifts, entertainment or personal favours is only acceptable if their value is modest and the practice is consistent with local business practice.

You should not accept gifts, entertainment or favours which might place you under any obligation or which would reasonably be viewed as influencing business transactions. Any gift or hospitality of more than token value must be reported to senior management who will determine whether it can be accepted.

Corporate Governance

All officers and all employees must not make improper use of their position or Company information to gain an advantage for themselves or someone else or cause detriment to the Company.

Fraud

Fraud of any description will not be tolerated. Individuals have an obligation to report any suspicions of fraud to senior management.

Property, Assets and Resources

IBRS' resources must be protected and must not be used for personal gain. This includes tangible assets such as stocks, equipment and cash, in addition to intangible items such as intellectual property, computer systems and confidential information. Information held within the Company such as business plans, pricing, and financial data, remain the property of IBRS and must not be disclosed outside the Company.

If an employee wishes to borrow Company property, they may only do so when their manager has given express permission. All Company property must be returned within the specified time frame or at termination of the employee's employment. IBRS has the right to request Company property be returned at any time.

If an employee loses Company property, they need to report it immediately to their manager.

Political Activity and Contributions

Employees are free to be personally involved in political activities in their own time. However, the impression must not be created that that this activity represents the Company.

Legal Compliance

IBRS is committed to compliance with the laws and regulations of the country and jurisdictions in which we operate.