

## **Embedding and Supporting Code of Ethical Conduct**

In Max Myanmar Group, we believe that “our people” are the most important resource for the sustainable growth. The interests and welfare of our people is our prime concern. We strive to explore their best by creating opportunities for success and development while maintaining discipline and demeanor in consonance to the culture and values of the Group. In the process, a set of policies addressing to all dimensions have been created which we all have to learn, adopt and practice. These policies are the driving engine, the guiding principles, and the road map in the pursuit of our vision and mission. Each employee is personally responsible for understanding the Max Myanmar Group’s HR Policies to maintain the highest standards of integrity and conscientiousness in our everyday business conduct.

### **Implementing the Code of Ethical Conduct**

- While those in senior management are likely to have considerable input into the content of the code of ethical conduct, there is a need to seek input from a range of stakeholders in the code. Being part of the consultative process encourages potential users to engage with the code’s implementation, rather than feel that the code has been merely imposed upon them.
- During the orientation programs, Max Myanmar gives the initial awareness of a code of conduct highlighting how it will enhance the reputation of the organization, introduce clarity, and promote widely held values such as equality and respect throughout the organization. Max Myanmar Group’s HR Policies Hand Book should be kept in every subsidiaries and they should be in easily accessible by every employee. The policies are published on the Max Myanmar Website to illustrate to interested third parties.
- In Max Myanmar, there is a program for ongoing awareness of the code and, periodically, this may entail further training sessions. Such sessions must be mandatory, although they will be shorter, and might be incorporated into less formal staff meetings. They will provide an opportunity for Max Myanmar and its subsidiaries to reemphasize the importance that it places on its code of ethical conduct. They are also an opportunity for staff to refresh their understanding of the code.

### **Disciplinary Process**

We, Max Myanmar, believes that the purpose of a code of ethical conduct is to bring about consistently high standards of behavior and internalize ethical decision-making. To this end, an effective disciplinary process is an important component in supporting the code. It indicates, both to those bound by the code and to all external parties, the organization’s commitment to the principles and policies therein.

The disciplinary is intended to deal with serious or sensitive concerns about;

- Financial frauds and malpractice
- Unauthorized use of Company money
- Corruption

- Unlawful acts
- A person abusing his/her position for any unauthorized use or for personal gain
- Non-adherence to major control policies (for example, removing of assets without proper approval)

Prompt, effective and fair action must be taken against those who are found to have breached the code. Action must be proportionate and transparent. Any variation between the standard of behavior required by the code and that which is seen to be the practice may seriously erode trust and be very damaging to relationships, both within the organization and externally.

### **Monitoring and Accountability**

- **Whistle-blowing Policy:** Employees and subcontractors must also have the confidence to challenge others when a breach of the code of ethical conduct is suspected. Max Myanmar has whistle-blowing policy and procedures in place to protect and support the whistle-blower to the greatest extent possible.
- **Employee appraisals:** Key performance indicators may be set that directly relate to compliance with the code. Employee (and subcontractor) appraisals are opportunities for embedding the code, but also for identifying weaknesses in the code.
- **Speaking up sessions:** Effective speak-up arrangements, such as anonymous helplines, through which employees, contractors and other third parties can raise concerns in confidence about unsafe, unethical or unlawful practices are an important element of good corporate governance.
- **Employee suggestions:** We believes that suggestions from users of the code should be welcomed and treated with respect. These are a valuable source of information, and the organization may even choose to introduce a rewards mechanism related to valuable suggestions. Even in smaller organizations, managers should welcome suggestions received informally.

### **Endorsement**

A code of ethical conduct may be seen as a ‘contract’ among all those within the Max Myanmar Group, as well as a statement to third parties concerning the standards they might expect of the organization and those within it and associated with it. All board of directors, management and employees of Max Myanmar are strongly advised to comply with these codes.