



AHEAD INITIATIVES

Ethics Policy

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A. What Is Code Of Business Conduct And Ethics (“COBC”)

Integrity is telling oneself the truth and honesty is telling the truth to other people. COBC is designed to help employees recognize and deal with ethical issues in their work. AHEAD’s policy is to comply with all applicable laws and regulations, being committed to conducting business in an ethical manner and acting with integrity in dealing with our customers, suppliers, partners, employees and its other stakeholders.

B. How To Use This Code?

Consider this COBC as a guide to help whenever you have a question about ethics or if you are faced with an ethical dilemma. COBC may not address all the situations which all staff may encounter in their day-to-day work. It is also not always easy to determine the ethical or “right” thing to do in a particular situation. Sometimes, because of the highly complex rules and regulations that govern the way you do business, a decision is not clear-cut. You are encouraged to exercise good judgement in your decision-making and when in doubt, feel free to approach your Senior, Head of Finance & HR or Managing Director for proper guidance.

C. Applicability

COBC is applicable to all AHEAD staff (core, contract, retainer, consultant or any other category) and members of the Board of Directors.

AHEAD requires its partners, project team staff, suppliers and service providers to conduct their businesses in a legal and ethical manner.

To support the requirement for complete and accurate financial records and reporting, AHEAD’s Executive Committee and Financial Officers have an additional Code of Conduct apart from the COBC.

Finance Team of AHEAD administers compliance review process/programs to promote AHEAD’s commitment to integrity and values as set forth in the COBC and to ensure compliance with applicable laws, rules, and regulations. These



programs will guide all staff on improved awareness of AHEAD policies and procedures for ethical business conduct, help them resolve concerns and report suspected violations. Senior staff members are responsible for supporting implementation of ethics and business conduct programs and monitoring compliance of AHEAD's values and ethical business conduct guidelines through such programs.

All employees must abide by the COBC and take up annual certification, which enhances their understanding of the COBC. All staff are encouraged to ask questions, seek guidance, report suspected violations, and express concerns regarding compliance with the COBC and the related procedures.

All new hires must electronically confirm having read and understood before beginning their work. If any employee has concerns regarding electronic confirmation they are advised to discuss their concerns with their Senior Manager of Finance Head. In any case, employees must follow and abide by the COBCE even if they fail to confirm.

D. Where To Go For Help?

AHEAD's endeavour is to foster an environment of open and honest communication. So, if an employee has a concern about a legal or business conduct issue, s/he has options.

What should an employee do if s/he has a question or concern about compliance and integrity standards? The important thing is for her/him to ask the question or raise the concern.

Employee's immediate supervisor is usually a good place to start with a compliance or integrity issue.

Employees may also get help or advice from:

- Head of Finance & HR
- Managing Director

E. Duty To Speak Up

We cannot live up to our commitments of acting with integrity if employees, as individuals, do not speak up when they feel the need. That is why, in



addition to knowing the legal and ethical responsibilities that apply to a job, employees are encouraged to speak up if:

- Employees are unsure about the proper course of action and need advice.
- Employees believe that someone acting on behalf of AHEAD is doing — or may do — something that violates the law or AHEAD’s compliance and integrity standards.
- Employees believe that they may have been involved in a possible misconduct.

F. Overriding Effect Of COBCE

COBCE is, at places, more restrictive than the applicable laws and regulations, and employees are required to abide by the COBC even when it imposes requirements that go beyond legal obligations. If employees are uncertain of the applicable legal requirements or if they believe that they are subject to conflicting legal obligations, they must bring the matter to the attention of the Finance & HR Head or Managing Director immediately.

AHEAD Initiative’s Code of Ethics for Executive Committee & Senior Officials

I. Principle of Professional & Personal Integrity:

Act with honesty and integrity, avoiding actual or apparent conflicts of interest in personal and professional relationships.

Confidential information acquired in the course of one's work will not be used for personal advantage.

Achieve responsible use of and control over all assets and resources employed or entrusted.

II. Principle of Propriety & Relevance of Information:

Provide all stakeholders with information that is accurate, complete, objective, relevant, timely and understandable.



Respect the confidentiality of information acquired in the course of one's work except when authorized or otherwise legally obligated to disclosed

III. Principle of Compliance:

Comply with rules and regulations of all Public Authorities

IV. Principle of Role models of Highest Standards of Corporate Governance:

Act in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts or allowing one's independent judgment to be subordinated.

Share knowledge and maintain skills important and relevant to stakeholders' needs. Proactively promote and be an example of ethical behavior as a responsible partner among peers, in the work environment

