

Partnering Against Corruption Initiative Signatory Code of Conduct



COMMITTED TO
IMPROVING THE STATE
OF THE WORLD

All Partnering Against Corruption Initiative (PACI) signatory activities are guided by this Code of Conduct and the PACI Principles. These principles are of importance in safeguarding the reputation and status of the community of signatories as well as the overall mission and purpose of the initiative.

Signatories adhere to:

- (a) Set the “tone of the top” through a visible and active leadership commitment to zero tolerance of corruption in all its forms
- (b) Build an internal culture of integrity that encourages, recognizes and provides positive support for ethical conduct
- (c) Foster transparency throughout the organization and interactions with stakeholders
- (d) Comply with applicable laws and regulations in the jurisdictions where signatories operate and transact their business
- (e) Encourage business partners to uphold the same ethical standards that we observe
- (f) Engage in PACI and other collective action initiatives to bring a coordinated response to the challenge of corruption, whether in specific geographies or industry sectors

All applications will be assessed and subject to the PACI internal processes and procedures for new applicants, including third-party due diligence and risk assessments. The final decision to accept or reject an application will be determined by the PACI Vanguard Steering Committee, the ultimate decision-making body of the PACI community. All results and decisions regarding applicants and signatories will remain confidential.

The rules contained in this Code of Conduct are not meant to replace applicable rules of law or company internal Codes of Conduct and policies. Instead, it provides general guidance on the rules of behaviour that should be read in conjunction with any corporate internal Code of Conduct. Violations of this Code of Conduct may lead to termination, delisting or suspension of PACI membership.

Compliance

The Forum’s independence and integrity are of utmost importance to the preservation of its unique status and close relationship with the entirety of its constituents. The signatory adheres to the principles such as human dignity, anti-corruption, non-discrimination, fair treatment health and safety, good governance, fair labour practice, fair competition environment protection, business integrity, ethical business, social responsibility, economic sustainability and the rule of law. The signatory agrees to safeguard these principles and to refrain from any activity that would be in direct conflict.

Intellectual Property

The Forum will own the intellectual property created through the initiative and its stakeholders. Intellectual property can include

concepts, tools, ideas, information, data, formats, methodologies, processes, designs, operating procedures, strategies, etc. Authorization is required before PACI intellectual property can be shared with third parties.

Fair Competition

Antitrust/competition laws prohibit behaviour that prevents, restricts or distorts competition and aim to protect competitive market structures to enable companies to compete fairly with each other. Compliance with these laws is required for all signatories. Breach of these laws will result in termination or delisting from the PACI community of signatories.

Economic Sanctions

All signatories and their operations are compliant with economic and trade sanctions, particularly those applied by the United Nations, the United States, the European Union and Switzerland.

Integrity and Ethical Conduct

In line with corporate integrity based Codes of Conduct, signatories are expected to display honesty and integrity in all professional and business relationships to foster a culture of trust and ethical behaviour. Signatories are encouraged to reward good, ethical behaviour rather than focusing on monitoring and punishing errors or bad actions in compliance with business values as well as local laws.

Termination/Delisting

The Forum may, without prejudice to any rights or remedies, revoke or suspend the voluntary agreement between the signatory and the Forum (PACI) with immediate effect by providing written notice to the signatory if:

- (a) The signatory is in breach of the PACI Principles for Countering Corruption or the World Economic Forum Code of Conduct
- (b) The Forum has reason to believe in its absolute discretion that its image, reputation, mission, independence and/or intellectual integrity is or could be tarnished by reason of any action of, or circumstance relating to, the signatory
- (c) The signatory is affected by an embargo, sanction or other similar programme, including but not limited to any sanction, prohibition or restriction under any United Nations resolution or imposed by any jurisdiction
- (d) The signatory cancels its understanding or partnership with the World Economic Forum, resulting in an immediate withdrawal from the PACI community of signatories with all its privileges and benefits