

Statement of Business Ethics

Table of Contents

- Statement of Business Ethics 4
 - 1. Introduction..... 4
 - 2. Our key business principles 4
 - 3. What to expect from us 4
 - 4. What we ask of you 5
 - 5. Why is compliance important?..... 5
 - 6. Practical Guidelines..... 5
 - 7. Who to contact..... 6
 - 8. Statement review 6

Distribution

Position	Hardcopy	Electronic	Date Last Updated
Chief Executive Officer	✓	✓	August 2021
Company Secretary	✓	✓	August 2021

Document Change History

Version	Date Last Revised	Author	Change Description
Initial version	August 2014	Chief Executive Officer	Initial Version
V2.0	August 2016	CEO	Version 2
V3.0	August 2017	CEO	Version 3
V4.0	August 2021	CEO	Version 4

Review of Policy

To be Reviewed	Biennially, with reviewed document to be considered by the Audit and Risk Committee
Last Review	August 2021
Next Review	August 2023

Document Location

File Path	X:\Policies\Ethics & discipline
File Name	Statement of Business Ethics

Statement of Business Ethics

1. Introduction

This statement provides guidance for all organisations (whether in the private, public, or not for profit sectors) when doing business with the Institute of Internal Auditors – Australia (IIA-Australia).

This policy outlines the IIA-Australia ethical standards and our expectations that goods and service providers and contractors will comply with these standards in all their dealings with us. It also outlines what goods and service providers and contractors can expect of IIA-Australia.

2. Our key business principles

The principle of best value for money is at the core of all IIA-Australia's business relationships with suppliers of goods and services.

Best value for money does not automatically mean the lowest price. Rather, IIA-Australia will balance all relevant factors including, but not limited to, initial cost, whole-of-life costs, quality, reliability, Workplace Health and Safety (WHS), commercial terms, and timeliness in determining true value for money.

Part of obtaining best value for money also includes ensuring all our business relationships are honest, transparent, ethical, fair and consistent.

IIA-Australia's business dealings will be transparent and open to public scrutiny wherever possible.

3. What to expect from us

IIA-Australia staff and Volunteers¹ are bound by IIA-Australia's Code of Conduct. They are accountable for their actions and are expected to:

- Use IIA-Australia's resources effectively and efficiently;
- Ensure clear accountabilities in relation to procurement and contract management processes;
- Encourage fair and transparent competition while seeking value for money;
- Protect confidential, and proprietary information, and intellectual property;
- Deal fairly, ethically and honestly with all individuals and organisations without favouring one above another;
- Disclose any situation that involves or could be perceived to involve a conflict of interest;
- Not seek or accept financial or other benefits for performing official duties;
- Respond to reasonable requests for advice and information without delay;
- Be open, candid and reliable in communications with suppliers;
- Immediately report corrupt behaviour (actual or perceived); and
- Act in accordance with IIA-Australia's policies and procedures and relevant legislation.

¹ Volunteer means elected officer, director, councillor, member of a committee or task force or working group.

All potential suppliers will be treated with impartiality and fairness and given equal access to information.

All procurement activities and decisions will be fully and clearly documented to provide an effective audit trail.

4. What we ask of you

IIA-Australia requires all providers of goods and services and contractors to observe the following principles:

- Comply with IIA-Australia's procurement policies and procedures;
- Declare any actual or perceived conflicts of interest as soon as you become aware of them;
- Act ethically, fairly and honestly in all dealings with IIA-Australia;
- Comply with all Laws and Regulations as they may apply to your and our business relationship;
- Take all reasonable measures to maintain security of IIA-Australia information and to prevent the disclosure of confidential information;
- Provide accurate and reliable advice and information when requested;
- Not offering IIA-Australia employees, contractors and consultants any financial inducements or any gifts or other benefits as they may lead to, or be seen as leading to, an unfair advantage in dealings with IIA-Australia;
- Not offering employment to IIA-Australia employees or other IIA-Australia Contractors who have been involved with your procurement or contract management activities without prior declaration to the nominated contacts below;
- Not to participate in or encourage collusive practices;
- To be aware of and to commit to, as a minimum, the standards of Work Health and Safety required by IIA-Australia and any legislation when undertaking work or supplying goods and services to the IIA-Australia;
- To be aware of and to commit to the intent of the Commonwealth Modern Slavery Act when undertaking work or supplying goods and services to the IIA-Australia;
- Immediately report corrupt behaviour (actual or perceived); and
- Not make any statement or behave in any way that could mislead anyone to believe that they are representing IIA-Australia, or expressing IIA-Australia views or policies.

5. Why is compliance important?

By complying with our Statement of Business Ethics, you will advance your business objectives and interests in a fair and ethical manner. As all suppliers of goods and services to IIA-Australia are required to comply with this Statement of Business Ethics, compliance will not disadvantage you in any way.

You should also be aware of the consequences of not complying with the IIA-Australia's Statement of Business Ethics. Demonstrated corrupt or unethical conduct could lead to termination of contracts and loss of future work.

6. Practical Guidelines

- Gifts or benefits must not be offered to IIA-Australia staff to gain preferential treatment;

- All IIA-Australia staff and business partners must disclose any potential and actual conflicts of interest;
- Information which is marked confidential, or which a reasonable person would expect to be confidential, should be treated as such;
- In business relationships with the IIA-Australia, parties will respect each other's intellectual property rights and will formally negotiate any access, license or use of intellectual property;
- Where equipment or resources are supplied by the IIA-Australia, they must only be used for the agreed official purpose;
- Where you suspect a breach by any organisation during a procurement activity, you should contact the persons below as soon as possible (or the Probity Advisor if one is appointed);
- Where your organisation believes it may have breached this Policy, you should, as soon as possible, contact one of the persons below. Early advice can assist in determining if there is a real issue, its extent, the associated risk and potential remediation actions by both parties;
- All contractors and sub-contractors are expected to comply with this Statement of Business Ethics. If you employ sub-contractors in your work with the IIA-Australia you must make them aware of this Statement, and where practical draw this Statement of Business Ethics into your subcontract agreement for work they undertake for us.
- Failure to comply with this Statement of Business Ethics may lead to:
 - o Your organisation being excluded from procurement and business activities;
 - o The matter being referred for investigation, which may include external investigators, the Police, or any other appropriate authority; and/or
 - o Any contracts with us being cancelled.

7. Who to contact

If you have any questions regarding this Statement or wish to provide information about suspected corrupt conduct, please contact either the IIA-Australia's Chief Executive Officer or the IIA-Australia's Company Secretary - on (02) 9267 9155.

Alternatively, you can contact the Chairman of the IIA-Australia Board or the Chairman of the IIA-Australia Audit & Risk Committee – details can be obtained from the IIA-Australia website www.iaa.org.au

8. Statement review

The statement is reviewed by the Board biennially.