

CODE OF ETHICS FOR MRA's BOARD MEMBERS

1. Purpose of the Code

The purpose of the Code is to:

- (a) establish expected standards of conduct and ethics for Board Members of the MRA;
- (b) provide guidance on the fulfilment of Board members' professional and ethical obligations; and
- (c) help Board Members to adhere to the organisation's culture of integrity, good governance and accountability.

2. Code of Conduct and Ethics Guidelines

MRA Board Members are expected to:

- act in good faith and with honesty, integrity, due diligence and reasonable competence;
- make and enact informed decisions and policies in the best interests of the MRA and promote ethical reporting;
- ensure observance of confidentiality provisions of non-public information disclosed to them. Unless required by law, no Board Member shall share, copy, reproduce, transmit, divulge or disclose any confidential information related to the MRA;
- refrain from using information gained in the course of their duties for personal gain or to promote their private interests;
- ensure that the MRA policies and procedures prohibit:
 - a) discrimination of any kind;
 - b) improper use of the MRA's property and/or information;
 - c) unfair dealings with taxpayers/stakeholders and employees; and
 - d) any other unfair and/or unethical practices.
- attend board meetings regularly, ensure that meetings are carried out in a respectful and courteous manner and devote sufficient time to such meetings;
- make efforts to regularly participate in professional development activities and perform assigned duties in a professional and timely manner pursuant to the Board's direction and oversight;
- promote ethical behaviour and not solicit or accept any gift or benefit of hospitality or other benefits that may have a real or apparent influence on their objectivity in carrying out their official duties or that may place them under obligation to the donor;
- ensure strict compliance to laws, rules and regulations; and

- give due consideration at the time of approving projects so as not to encourage the taking of excessive risks.

3. Conflict of Interest

The Board must, as far as possible, avoid conflicts and where a conflict or potential conflict arises, the same must be disclosed and all procedures for dealing with such cases must be strictly adhered to. Board members who are in a situation of conflict regarding a particular issue should not participate in the related discussions and decision-making.

4. Resignation or Ceasing to be a Board Member

Upon resignation or ceasing being a Board Member, Board Members shall return all documents and other property given to them to carry out their duties. The resignation and termination of contract shall not, however, release a Board Member from his/her continuing obligations of confidentiality with respect to information acquired as a consequence of his/her tenure on the Board.

5. Compliance with the Code

All Board Members of the MRA shall adhere to this Code. They should encourage the reporting of any illegal or unethical behaviour. They should also communicate any suspected breaches of this Code promptly to the Chairperson of the Corporate Governance Committee.

The Code should not be considered as an exhaustive document and should be complemented by applicable laws (MRA Act, 2004) as well as the relevant Code of Governance (The National Code of Corporate Governance 2016).

Any breach of the Code will be investigated and appropriate actions taken as necessary.