

# FreeBalance Code of Conduct

Updated August 2024

## Message from the President

*"Global citizenship at FreeBalance is about our commitment to international development, active participation in the global community and social responsibility".*

Our reputation is based upon our philosophy that all the activities that we conduct are with honesty and integrity, and in accordance with the highest moral, ethical and legal standards as set by the international organizations and communities in which we do business.

Our mission is to assist governments across the world leverage our robust government financial management solutions to accelerate country growth. These public financial management solutions serve as a foundation for governments to improve their fiscal transparency, accountability and governance. FreeBalance products and services are designed to improve governance and reduce corruption.

Like many successful organizations, we at FreeBalance base our success on the knowledge that we will uphold the highest ethical standards when providing services to our government clients. The FreeBalance Integrity & Anti-corruption Compliance Program is designed to help advance and preserve this trust vested in us, and to meet the evolving compliance guidelines of International Financial Institutions (IFIs) like the World Bank, Asian Development Bank and Inter-American Development Bank. The FreeBalance Integrity & Anti-corruption Compliance Program is endorsed and approved by the FreeBalance Board of Directors.

We have taken additional steps to bolster our compliance program beyond the IFIs to include benchmarks against each of the guidelines from which the IFIs created their own frameworks. These include the Foreign Corrupt Practices Act, Transparency International, World Economic Forum Partnering against Corruption Initiative (PACI), and the Organization for Economic Co-operation and Development Anti-Bribery Convention.

Our proactive approach and continual improvements to our integrity and anti-corruption compliance programs will put us at the forefront of the international fight against corruption and are a clear, practical demonstration of our fundamental principles of honesty, integrity, transparency and a commitment to doing "the right thing". It is important that each and every employee (including contractors) and partner employees continue to demonstrate commitment to these principles.

There are two key FreeBalance Integrity & Anti-corruption Compliance Program documents that must be read, understood and accepted by every FreeBalance employee, including:

- FreeBalance Code of Conduct,
- FreeBalance Policy on Anti-Corruption

To support you in understanding the FreeBalance Integrity & Anti-Corruption Compliance Program, employees will be required to take periodic training. Employees will also be required to sign the Integrity & Anti-Corruption Attestation of Compliance at the commencement of employment, with any significant program updates, and periodically as required by the Chief Compliance Officer.

Manuel Schiappa Pietra, President and CEO

## Introduction

### Applicability

This Policy must be followed by every director, officer and employee of FreeBalance as they are all treated as "employees" for the purposes of this Policy. Contract employees and independent contractors must also be made aware of and must comply with this Policy. Employees of Business Partners and Resellers must also be aware of and comply with this Policy. It is expressly prohibited to circumvent the requirements of this Policy through the use of Business Partners or any other 3rd party.

References to "FreeBalance" and "Company" in this Policy include FreeBalance and all its subsidiary companies where FreeBalance has a majority ownership or control. Should FreeBalance participate in a joint venture company as a minority owner, FreeBalance will expect the joint venture company to adopt similar principles to those that FreeBalance follows under this Policy. FreeBalance and its subsidiaries and associated companies are all separate, independent legal entities. The collective expressions 'FreeBalance' and 'Company' are used to refer to the companies belonging to the FreeBalance group for the purpose of this Policy only.

### Purpose

FreeBalance is a purpose-led organization dedicated to improving citizen wellbeing by combating corruption through enhanced public financial management.

### Values

FreeBalance's values are:

<p><b>It's All About the Customer</b></p> <p><b>We create the solutions our customers need:</b> our customer centricity means that we understand the unique country context of our customers and provide the support they need by adapting our products and services to meet their requirements rather than a product-first focus.</p> <p><b>We engage customers for life:</b> we support and participate in even the most challenging of countries and projects rather than avoiding difficult environments. We believe that PFM reform matters.</p>	<p><b>We Are One</b></p> <p><b>We are one team:</b> irrespective of where we are in the world or which department we work in. We work as one team, communicating efficiently to solve problems rather than operating in silos and being bound by hierarchies.</p> <p><b>We're in this together:</b> everyone, regardless of job descriptions, pitches in to help when required so that the team and company can be successful rather than just focus on what we think our job should be.</p>
<p><b>Local Is Lovely</b></p> <p><b>We believe that local is lovely:</b> not only are we passionate about building local talent in the countries where we operate, we also recognise that local expertise is vital to understanding the local context which is in turn critical to the success of every project.</p>	<p><b>Transparency Is Everything</b></p> <p><b>We believe in transparency:</b> we fully subscribe to the concepts of transparency, knowledge sharing and open data. We respect data privacy too.</p> <p><b>We share information across the company: we share</b> problems, successes, lessons learned,</p>

	corporate decisions, process changes etc. rather than keep information to ourselves.
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The result of FreeBalance living these values is:

1. A **customer-focused organization**

- a. Provide avenues for customer communication to improve products, processes and services to meet needs particularly of developing countries.
- b. Maintenance of a governance structure, the FreeBalance International Steering Committee, as a formal oversight organization, to drive product and service requirements.
- c. Provide methods of on-line, telephone and in-person communication to adjust the company products and services to meet changing needs.
- d. We follow standardized processes as part of our ISO-9001 certification.
- e. Provide methods to adjust the product roadmap to meet customer needs rather than impose product preferences.
- f. Provide transparency on the customer-centric processes through publicizing, customer satisfaction surveys and documenting non-confidential information coming via the FreeBalance International Steering Committee (FISC).

2. An advocate of **public financial management**

- a. Participate in on-line and in-person conferences on public financial management.
- b. Share good practices learned from research, events and customer experience with the broader PFM community.
- c. Develop processes to enable developing nations to better sequence reform and achieve good governance.
- d. Make our capacity building courses available to customers and partners via the FreeBalance Academy.

3. A provider of products and services **exclusively for government**

- a. Develop processes that reduce risk of failure such as committing to customer requirements and reducing the burden of custom development.
- b. Adapt good practices in project management to the government domain by updating the ISO9001/2008 certified process known as A-i<sup>3</sup>+qM that covers product development, implementation services, support, partners and procurement.
- c. Ensure high integrity in dealing with governments and partners including eliminating conflicts of interest, mitigating risks of corruption, graft and fraud, accepting contracts only for which we have expertise, accurate billing and ensuring fair pricing.

4. A **For Profit Social Enterprise**

- a. Ensure the financial sustainability of government customer implementations by reducing long-term costs or the Total Cost of Ownership (TCO) through reducing implementation and maintenance costs.
- b. Operate within Corporate Social Responsibility practices by building human capacity within the government and by hiring locally and regionally.

## General Principles

- **Business Interests:** No FreeBalance employee can be engaged in an outside business with government public officials of any country.

- **Charitable Activities:** FreeBalance makes no charitable contributions that could be interpreted as influencing government officials. All FreeBalance charitable contributions and Corporate Social Responsibility (CSR) activities are related to children's charities through Non-Governmental Organizations that are unaffiliated with government organizations, and are subject to advance approval by the President & Chief Executive Officer (CEO).
- **Political Contributions:** Contributions to political parties, candidates and campaigns for public office made by FreeBalance or a FreeBalance employee on behalf of FreeBalance are not permitted.
- **Confidentiality:** FreeBalance is committed to maintaining the highest degree of integrity with potential, current and past government clients. Confidentiality is extended to agreements with partners and suppliers. Having a Canadian parent company, FreeBalance follows the Government of Canada Personal Information Protection and Electronic Document Act (PIPEDA) as a minimum worldwide standard. Proprietary information, non-disclosure and contract agreements are respected.
- **Conflicts of Interest:** FreeBalance will not engage in business that has an obvious conflict of interest. In particular, FreeBalance will not use personal relationships or existing personal commitments to leverage preferential treatment. In cases where employees have a potential or perceived conflict of interest through friendship or family relationships, the work assignment for those employees will be modified to remove the potential or perceived conflict.
- **Cooperation:** FreeBalance cooperates fully with any official investigations or audits into company business practices within the bounds of the applicable laws.
- **Discrimination:** FreeBalance will provide equal employment opportunities for all applicants and employees. Discrimination on the basis of age, race, color, religion, gender, sexual orientation, gender identity, national origin, ancestry, pregnancy, disability, or any other legally protected status is prohibited.
- **Ethics:** FreeBalance and FreeBalance employees are prohibited from engaging in corrupt, fraudulent, collusive or coercive practices, and from offering or accepting bribes.
- **Facilitation Payment:** FreeBalance makes no facilitation payments of any kind.
- **Partnership Considerations:** FreeBalance makes no partnership agreements with organizations owned by government officials or close family members of government officials.
- **Public Officials Recruitment:** FreeBalance does not recruit or hire current public officials, politicians or dependents of public officials from governments or International Financial Institutions in which the company does business. Public officials include civil servants, appointees or elected politicians. FreeBalance respects the applicable laws and regulations regarding the recruitment and hiring of government officials.
- **Records Management:** FreeBalance retains electronic and physical records based on the legal requirements related to the country of business registration locally. No records that document possible violations of the Code of Conduct can be destroyed during the retention period specified by law.
- **Timeliness:** Any allegation and report received regarding violations of the Code of Conduct will be promptly processed.
- **Transparency:** Although a privately held company with no obligation to expose unique business practices, FreeBalance must be transparent in government relations that do not compromise confidentiality or trade secrets. The FreeBalance customer-centric processes such as enhancement gathering, FISC and product successes are presented to potential customers during the proposal stage.

## FreeBalance Detailed Business Principles

### Compliance with Laws

FreeBalance will conduct business in accordance with all applicable Canadian, U.S., foreign or international laws that apply for the location of operations. FreeBalance will do so in a manner that meets the highest standards of ethics and integrity. It is each employee's responsibility to comply with all Company policies and guidance to ensure FreeBalance meets this standard. All employees or persons working on customer contracts have the additional obligation of taking appropriate measures and precautions to ensure the Company complies with the terms and conditions of the contract, including the unique rules and laws which apply when contracting with any country's government. Employees must consult with their supervisor or the CCO if they have questions regarding legal and contractual requirements.

### Equal Opportunity and Affirmative Action

FreeBalance is dedicated to providing equal employment opportunity for all applicants and employees. Discrimination on the basis of age, race, color, religion, sex, sexual orientation, gender identity, national origin, ancestry, pregnancy, physical or mental disability, status as a veteran, or any other legally protected status is prohibited. This policy applies to all areas of employment, including hiring, promotions, demotions, transfers, layoffs, terminations, compensation, use of facilities, and selection for training or related programs. FreeBalance is also committed to maintaining a workplace free from harassment of any kind, including harassment based on age, race, color, religion, gender, sex, sexual orientation, gender identity, national origin, ancestry, pregnancy, physical or mental disability, status as a veteran, or other legally protected status. The Company will take immediate action to address harassment of employees when the harassment occurs in the workplace or in the course of any employee's work.

### Drug and Alcohol-Free Workplace

FreeBalance is dedicated to providing a safe, healthy and productive work environment for its employees. Therefore, FreeBalance prohibits the manufacture, distribution, dispensing, possession or use of a controlled substance in the workplace or while engaged in Company business. Possession and use of alcohol is also expressly prohibited while on Company property.

### Open Communication Culture

FreeBalance employees are the Company's most important assets. As such, FreeBalance will endeavor to communicate frequently with its employees about the Company's philosophies, activities and events through the monthly "Out of Balance" newsletter. Employees are encouraged to provide feedback. Similarly, employees are encouraged to communicate with their supervisors about any concerns or problems in the workplace, so that a constructive resolution can be reached.

### Communication by Employees

Every employee must use best efforts to ensure that company communication is in line with the Code of Conduct both internally in FreeBalance and externally to all stakeholders. All FreeBalance employees are bound by the conditions of the Code of Conduct, Anti-Corruption Policy and the applicable Employee Handbook /Work Regulation Book which form part of each employee's employment contract. Exceptions to the Code of Conduct will be identified in any case where provisions are outside the labour laws of the

country of hiring.

Employees are not authorized to make public statements, including interviews, blog posts, or social media references to FreeBalance without express written approval from FreeBalance management.

## Identifying, Disclosing, and Mitigating Organizational Abuse of Market Position

Organizational conflicts of interest are a major concern for our government customers because they potentially raise serious questions about the impartiality of government procurements. FreeBalance must be careful to avoid any actual or apparent organizational conflicts of interest. As such, unmitigated conflicts of interest may result in disqualification of FreeBalance from a procurement or undisclosed conflicts of interest may result in a successful award being challenged by a competitor. For this reason, it is important to disclose potential or actual conflicts of interest and discuss potential mitigation with the applicable government before submission of a proposal. An “organizational conflict of interest” can arise where current or previous work with a particular government customer could result in a situation where a company is unable to provide unbiased, impartial assistance to that government customer. This can result in the company’s objectivity being impaired or providing the company with an unfair competitive advantage.

There are three types of organizational conflicts of interest that FreeBalance employees should be aware of:

- *Unequal access to information:* This conflict occurs when a contractor has access to non-public, competitively useful information which it obtained as part of its performance of a government contract and which other contractors do not possess. The contractor’s access to such information creates a conflict because it gives the contractor an unfair competitive advantage.
- *Biased ground rules:* This conflict arises when a contractor has, in some way, set the ground rules for a procurement, which may include unlawfully influencing the conditions and terms of a specific procurement activity. The primary concern is that the contractor could skew the competition in its favor.
- *Impaired objectivity:* This conflict typically arises where a contractor is performing a consulting or advisory contract requiring subjective judgement. In these cases, the government’s main concern is that the contractor’s ability to provide impartial consulting or advisory services is or appears to be impaired by its other business interests.

FreeBalance is committed to working with all governments to identify, disclose, and mitigate any actual or potential organizational conflicts of interest resulting from Company activities. If you believe that an actual or potential organizational conflict of interest exists at FreeBalance, please contact your supervisor, CCO and/or the Director of Human Resources.

## Identifying, Disclosing, and Mitigating Employee Conflicts of Interest

FreeBalance will not use personal relationships or existing personal commitments that an employee may have to leverage preferential treatment. There will always be a disconnection of all personnel potential perceived conflicts of interest by modifying the work assignment of those employees who have personal influence in countries through friendship or family to remove the potential or perceived conflict.

To identify potential conflicts of interest during the recruitment and hiring process, FreeBalance will request all candidates disclose any relationships to government officials. Employees have an ongoing obligation to disclose any relationships with government officials, with our customers or with potential

customers. In the event that an employee's family member or friend becomes a government official with a FreeBalance customer, the employee is required to inform Human Resources. FreeBalance commits to working with the employee collaboratively to identify alternatives or modifications to work assignment to alleviate any conflict of interest without the need for fear of employment termination solely due to the conflict of interest.

## Ethical Behaviour

FreeBalance employees, contractors, Partners and other agents of FreeBalance are prohibited from offering or accepting bribes and from engaging in the following prohibited practices:

- "corrupt practice" is the offering, giving, receiving or soliciting, directly or indirectly, of anything of value to influence improperly the actions of another party;
- "fraudulent practice" is any act or omission, including a misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a party to obtain a financial or other benefit or to avoid an obligation;
- "collusive practice" is an arrangement between two or more parties designed to achieve an improper purpose, including to influence improperly the actions of another party;
- "Coercive practice" is impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of the party to improperly influence the actions of a party.

## Zero Tolerance for Corruption, Bribery, and Kickbacks

FreeBalance has zero tolerance for employees, contractors, business partners or agents who offer, promise, suggest, authorize, direct or make any bribes, kickbacks, or payments to a foreign official for an improper purpose. Most international laws expressly prohibit such actions. For example, the Foreign Corrupt Practices Act (FCPA) makes it a crime to give anything of value to a foreign official to assist the Company in obtaining or retaining business with the government. Likewise, the Anti-KickBack Act prohibits offering or accepting a "kickback" for the purpose of improperly obtaining or rewarding favorable treatment in connection with the award of a U.S. Government contract or subcontract.

FreeBalance expressly prohibits the use of facilitation payments by its employees, contractors, subcontracts, and agents. Payments made under threat of safety or personal health (extortion) do not fall under the definition of facilitation payments.

Additional information can be found in FreeBalance's Anti-Corruption Policy and the U.S. Anti-Corruption Supplement (applicable only to resources working on a US Government contract).

## Interactions with All Government Employees

### **Recruitment and Hiring of Public Officials**

FreeBalance does not recruit or hire current public officials, politicians or dependents of public officials from governments or International Financial Institutions in which the company does business. Public officials include civil servants, appointees or elected politicians. Limited exceptions will apply for past employees of government customers after a reasonable or regulatory "cooling off" period. Such candidates must hold no position of influence in that government. In some cases, FreeBalance may obtain written customer approval prior to providing an employment offer. All exceptions must be reviewed and approved by the CCO. Non-dependent relatives of government public officials who are employed by FreeBalance will have modified responsibilities to ensure no conflict of interest. FreeBalance will also

respect the applicable country laws and regulations regarding the recruitment and hiring of government officials.

### **Gifts to Non-US Government Employees**

Government employees and international organizations are governed by laws and regulations concerning acceptance of gifts including entertainment, meals, gifts and gratuities. There are situations within the general course of events where it is ethically, legally and culturally acceptable to provide things of limited value to customers or potential customers.

The following considerations must be used:

- Gifts must not exceed the monetary value or guidelines acceptable in the country where the gift was provided. Please verify with the CCO the limit in any country.
- Gifts must not be lavish or excessive and must not create the appearance of an attempt to influence business decisions.
- Providing gifts should not inappropriately influence any decision by the government customer in favour of FreeBalance. Providing gifts must be consistent with the business practices and customs of the country.

Only with advance written approval from their manager can employees provide gifts to customers or potential customers. Further details on gifts are provided for in the FreeBalance Anti-Corruption Policy

## **Interactions with US Government**

### **Gifts to Canadian and US Government Employees**

The laws applicable for Canadian and US Government officials and any government employee related to an active or pending Canadian or US Government contract are very stringent and must be carefully followed. Acceptable practices in the commercial business environment and with other international governments such as providing meals, entertainment or other things of nominal or minimal value are generally unacceptable and may even violate Federal law when dealing with Canadian or U.S. Government employees or those who act on the government's behalf. Therefore, FreeBalance Employees and business partners must be aware of, and adhere to, the relevant laws and regulations governing relations between government employees and customers.

Employees are required to contact their manager prior to providing anything of value (including gifts, meals and entertainment) to a Canadian or U.S. Government employee to ensure compliance with applicable law. This is important because under Canadian and U.S. Federal law, FreeBalance is considered a "prohibited source" meaning it is not acceptable for FreeBalance to offer or attempt to offer "gifts" to most Government employees. The term "gift" is defined broadly and includes anything of market value. Additional guidance on gifts to U.S. Government Employees can be found in Section 2.5 in the FreeBalance U.S. Anti-Corruption Supplement.

This clause extends to all international government employees working on projects funded by the US Government.

Further details on gifts are provided for in the FreeBalance Anti-Corruption Policy.

## Commercial Business Hospitality

FreeBalance allows its employees to offer and accept customary business gifts, including entertainment, to or from private sector partners so long as such amenities are: (1) not intended to cause the employee or the recipient to act in a manner that is inconsistent with the best interests of his or her employer; (2) are consistent with usual business practices; (3) do not violate any law or regulation; and (4) would not embarrass the Company or individual if disclosed publicly.

Where a customer or supplier notifies FreeBalance of a policy or preference to prohibit or limit gifts or entertainment to its employees, FreeBalance will respect such policy or preference. Employees must also comply with any supplemental policies which may be applicable to a specific business group or functional area. Questions about the propriety of any entertainment or gift should be discussed with your supervisor and the CCO.

At no time shall a FreeBalance employee give, offer, promise, or authorize the giving of anything of value to a third party directly or through an intermediary in order to obtain an improper commercial advantage. Procurement Integrity & Proprietary Information Procurement integrity is a cornerstone of the government acquisition process. Many countries have instituted federal, state and local laws governing the procurement process. These acts generally prohibit contractors from obtaining or disclosing certain types of information that would give a company an advantage during a procurement process.

FreeBalance and its employees, contractors, subcontractors and agents must strictly adhere to procurement regulations or face potential criminal and civil penalties. FreeBalance employees, contractors, and agents must respect Company and third-party proprietary information. Proprietary information should only be shared after the execution and based on the terms of a non-disclosure agreement. All proprietary information should only be shared with those individuals who have a legitimate business "need to know." Proprietary Information obtained through the course of business should never be used for non-business purposes including information obtained from working with government partners. Any unauthorized disclosures of proprietary information may result in criminal or civil penalties and will result in adverse employment action up to and including termination.

## Establishing Business Partnerships

FreeBalance maintains the highest ethical business standards by adhering to applicable laws and working with companies that share our values. FreeBalance and its employees conduct business with foreign companies and governments according to U.S., Canadian and other applicable foreign laws.

There are many international laws restricting who FreeBalance may team or partner with on a government contract. There are specific regulations governing business with foreign entities including, but not limited to regulations implemented by, the US Department of the Treasury's Office of Foreign Asset Controls (OFAC), the Department of Commerce's Bureau of Industry and Security (BIS), the Department of State's Directorate of Defense Trade Controls (DDTC), Subcontracting with Firms that are Owned or Controlled by the Government of a Country that is a State Sponsor of Terrorism, and other specific prohibitions.

Prior to conducting substantive business discussions with a new entity, FreeBalance will conduct due diligence reviews and ISO vendor evaluations. Due diligence will be conducted by the CCO in accordance with the FreeBalance Integrity Due Diligence Policy. FreeBalance Accounting and Finance will oversee the

ISO vendor selection and evaluation process, working closely with regional leadership through the process. Prior to engaging with any business partner or representative, FreeBalance employees must request the CCO to conduct the due diligence and obtain written confirmation that no risks have been identified. In addition, prior to engagement, Accounting and Finance must provide written confirmation of the completion and approval of the vendor selection. All partner contracts are subject to review and approval by either the FreeBalance CFO or Director of Finance & Controller.

Partners have an ethical obligation to disclose any sanctions during the due diligence and ISO vendor selection and evaluation processes. FreeBalance conducts its own research to confirm that a potential partner is not debarred or sanctioned from doing business. FreeBalance will not knowingly enter into a subcontract, teaming agreement, joint venture agreement, supply agreement, services contract or other agreement with any partner who is debarred from doing business or ineligible to do business in a specific country.

### **Special Rules for Subcontracting under a U.S. Government Contract**

In addition to the standard due diligence and ISO processes described under this Establishing Business Partnerships section, FreeBalance will not enter into any subcontract, teaming agreement, joint venture agreement, supply agreement, services contract or other agreement with any company that is listed by the U.S. Government as suspended, debarred or proposed for debarment in connection with its performance of a U.S. Government contract.

The U.S. Government publishes the names of the individuals and entities that are suspended, debarred or otherwise, ineligible from U.S. Government contracting online at <https://www.sam.gov>. Prior to entering into any subcontract, teaming agreement, joint venture agreement, supply agreement or other agreement in connection with its performance of a U.S. Government contract, FreeBalance will review whether its potential business partner is listed as ineligible or excluded from federal contracting at <https://www.sam.gov>.

Additionally, U.S. law and procurement regulations prohibit Government prime contractors from entering into a subcontract with a firm or a subsidiary of a firm that is deemed ineligible for the award of defense contracts because the firm is owned or controlled by the government of a country that is a state sponsor of terrorism. FreeBalance will not enter into any subcontract, teaming agreement, joint venture agreement, supply agreement, or other agreement with any company that is owned or controlled by the government of a country that is a state sponsor of terrorism. Pursuant to U.S. federal regulations, FreeBalance is prohibited from restricting any actual or prospective subcontractor from selling its products or services to the U.S. Government through any agreement or by taking any actions having this effect.

## **Investigations and Audits**

FreeBalance strives to be an ethical and transparent partner with government customers and will cooperate in all government investigations, audits and inquiries. Employees are required to cooperate fully and honestly with all lawful requests for information from government investigating authorities, under the guidance of their supervisor. Additionally, in order to facilitate implementation of the Code of Conduct, employees have a duty to cooperate fully with Company investigations and to maintain the confidentiality of investigative information unless disclosure is specifically authorized by the Company or required by law. A refusal to cooperate or provide truthful answers during any governmental or Company investigation will be considered a violation of this Code of Conduct.

## Periodic Updates

This Code of Conduct will be updated to adjust for changes in governance, risk management and compliance procedures. Changes will be communicated to employees via email and the internal newsletter. These changes may be followed up with training as determined appropriate by FreeBalance management. The FreeBalance website will be updated to reflect the updated Code of Conduct.

## Training

FreeBalance management will provide new employees with training on the Code of Conduct, Anti-Corruption Policy, the US Anti-Corruption Supplement (if applicable) and the Employee Handbook / applicable Work Regulation Book during orientation. Management will inform employees of Code of Conduct and Anti-Corruption Policy changes when necessary.

In order to reinforce the Company's commitment to ethical business practices, employees will be required to conduct periodic refresher training on the Code of Conduct, Anti-Corruption Policy, the US Anti-Corruption Supplement (if applicable) and other Company policies as determined by FreeBalance. Supervisors are expected to reinforce the company Code of Conduct and Anti-Corruption Policy to employees whenever appropriate. Employees are encouraged to ask for additional guidance on Company policies they do not understand.

## Reporting Violations

FreeBalance Employees are required to promptly report any suspected instances of improper conduct, violations of law (Canadian, U.S., foreign, or international), violations of this Code of Conduct, the Anti-Corruption Policy or violations of the applicable Employee Handbook / Work Regulation Book. Violations of the Code of Conduct or Anti-Corruption Policy will be managed through the CCO. Violations of the Employee Handbook are managed by the Director of Human Resources. Any reporting of misconduct will be handled in a confidential manner.

FreeBalance prohibits retaliation against any employee who, in good faith, reports a concern or participates in an investigation into an actual or suspected violation of the code of conduct or anti-corruption policy.

Employees may also report any questions or concerns to the CCO by:

- Email to [integrity@freebalance.com](mailto:integrity@freebalance.com)
- Calling the Hotline at 800-263-4031.
- Mailing letter to FreeBalance headquarters in Ottawa, Canada

Any contact with the CCO may be done anonymously at the discretion of the employee.

Employees may also utilize the US Department of Defense (DOD) Inspector General Hotline (800-424-9098) to report suspected fraud, waste, and mismanagement in programs and operations in relation to any US Government contract. FreeBalance prohibits retaliation against any employees making such a report.

Moreover, as a U.S. Government contractor, FreeBalance must timely disclose to the Government, in writing, credible evidence of all violations of: (1) US Federal criminal law involving fraud, conflict of

interest, bribery, or gratuity violations found in Title 18 U.S.C.; (2) a violation of the civil US False Claims Act; or (3) significant overpayments on a government contract.

## Confidentiality

FreeBalance management, employees, board members and business partners must respect non-disclosure agreements and can provide internal FreeBalance employees with third-party confidential information only when there is a legitimate need to know for conducting business. Information learned about the practices of any FreeBalance government customer can only be exposed outside of the internal FreeBalance need to know network when that information is publicly known, when FreeBalance has express permission to present the information (such as for official publicity purposes) or when the information exposes corrupt practices or is otherwise required to be disclosed at law.

## FreeBalance International Steering Committee (FISC)

FISC includes quarterly company updates and a yearly conference to set product priorities and improve processes. FreeBalance government customers come from many countries across most continents. To ensure the highest ethical standards, FISC is regulated by following provisions:

- Governance and FISC voting procedures are approved by the FISC Chair who is elected by FISC members. This is designed to provide independence in the FISC voting process for attendees.
- FreeBalance has no control over the customer representatives attending FISC - this is determined by the country government. Selected attendees must have relevance to the FreeBalance project or software use in that country to attend.
- FISC costs for flights, meals, accommodation and entertainment is funded from the annual Product Support and Maintenance (PSM) paid by FreeBalance customers. This ensures that country participation is not cost prohibitive. Coverage of FISC expenses by PSM is used as a method to balance costs so that representatives from one country do not have to pay more in a year by virtue of distance.
- Flights and other factors will be governed by FreeBalance cost policies - lowest cost economy flights are arranged and only for the duration of the FISC event.
- FISC events in even numbered years include a Ministers Roundtable program for Ministers of Finance. The FISC and Minister's Roundtable events in these years are typically hosted by a FreeBalance government customer to facilitate visa processes.
- FISC events in odd numbered years, when there is no Ministers Roundtable program, will be hosted in a country that has a FreeBalance office.
- FISC attendees present lessons learned in PFM reform and technology adoption, participate in discussions and workshops, vote on the FreeBalance product roadmap and complete detailed customer satisfaction surveys.
- Accommodations, meals and cultural events included as part of FISC agenda, meet ethical standards for hosting foreign guests. Meals, entertainment and cultural events are acceptable within the context of the overall agenda of the FISC event.

## INTEGRITY & ANTI-CORRUPTION PROGRAM ATTESTATION OF COMPLIANCE

As set forth in the Code of Conduct and Anti-Corruption Policies, FreeBalance is committed to the highest standards of integrity, ethical behavior and compliance with applicable laws.

As an employee or contractor of FreeBalance, I agree to support these objectives and attest to the following:

- I have read and understand the Code of Conduct and the Anti-Corruption Policy.
- I understand that the Code of Conduct and the Anti-Corruption Policy set forth the minimum standards of conduct with which I must comply.
- I am personally responsible for complying with all sections of the Code of Conduct and the AntiCorruption Policy. I agree to always act ethically and with integrity. I will be held accountable for my actions and any violations of company policy or procedure may result in adverse employment action, up to and including termination.
- It is my duty and responsibility to report any known or reasonably suspected violations of the Code of Conduct and the Anti-Corruption Policy. I may report such violations to my supervisor or alternatively the Chief Compliance Officer by using the FreeBalance anonymous email address Integrity@freebalance.com or the anonymous FreeBalance Hotline at 800-263-4031 or by physical mail to the Ottawa, Canada headquarters office at 343 Preston Street Suite 400 Ottawa, ON, K1S 1N4, Canada
- It is my responsibility to understand the Code of Conduct and the Anti-Corruption Policy. I should direct any questions to my supervisor or the Chief Compliance Officer.

This form must be completed and returned to a Human Resources representative.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name