

# FreeBalance Integrity Compliance Program

An Introduction

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# An Introduction to the FreeBalance Integrity Compliance Program

## Rationale

Integrity is one of the core values of FreeBalance and our commitment to act with the highest standards of ethics is reflected in all our activities. Our success is based on the trust that our stakeholders have in us that we will uphold these highest standards when providing our services to our government clients. Our Integrity Compliance Program therefore provides a tangible contribution to the way FreeBalance is delivering on the promises we make to our clients.

This document describes the main elements of the FreeBalance Integrity Compliance Program.

## Prevention and Guidance

The executive management as well as the Board of Directors support efforts into maintaining an effective Integrity Compliance Program and providing a “tone from the top” message. Clearly the main emphasis of the FreeBalance Integrity Compliance Program is focused on the prevention of wrongdoing. Doing business in a multitude of countries located all around the world far from our headquarters in Canada requires us to carefully analyse the compliance risks that we are exposed to. Only when we have a good understanding of these risks will we be able to implement mitigating measures to ensure effective protection of our stakeholders, assets and ultimately our core values. We therefore conduct regular compliance risk assessments covering all regions of our business activities and are constantly challenging the effectiveness of our Integrity Compliance Program for continuous improvement.

We provide clear guidance to our employees and business partners through our Code of Conduct and Anti-Corruption Policy, both of which are available for download from our website or from the FreeBalance internal AODocs site, and we expect full adherence to these as well as other policies and have zero tolerance for violations.

Our policies provide clear instructions for a variety of issues relevant in the context of our Integrity Compliance Program, such as the appropriate handling of gifts and hospitality and resolving situations with potential conflict of interest. Additionally, our Integrity Due Diligence (IDD) Policy is regulating the steps we expect to be done before we commit to a relationship with business partners, sub-contractors and vendors. This IDD Policy also establishes how we monitor their activities throughout our relationship with them. This is particularly important for those business partners that act on our behalf vis-à-vis clients or government authorities.

In order to ensure good understanding of how our Integrity Compliance Program is directly linked with the FreeBalance Values and General Principles and to provide guidance for all staff, we provide mandatory training for all employees upon hiring as well as periodic refresher training. Furthermore, our Chief Compliance Officer is always available to answer questions and provide advice to employees confronted with a compliance challenge.

## Detect and Test

Every employee has an obligation to promptly report to the Chief Compliance Officer if they become aware or suspect any violations of the law, Code of Conduct, the Anti-Corruption Policy, the Employee Handbook or other improper conduct. For this purpose an email can be sent to [integrity@freebalance.com](mailto:integrity@freebalance.com) or a call be placed to the Hotline at +1-800-263-4031. All reports of misconduct will be handled in a confidential and professional manner. FreeBalance prohibits retaliation against any employee who reports a concern in good faith and will ensure best possible protection of the anonymity of reporters.

FreeBalance has implemented an internal control framework which is designed to prevent fraudulent transactions. A combination of detective and preventive controls, for the most part embedded within our finance and procurement processes, these controls help to reduce the risk of problematic payments. These and other controls also enable us to evaluate the effectiveness of our Integrity Compliance Program.

## Respond and Remediate

We realise that no compliance program will guarantee to prevent all misconduct. However, we are committed to remediate any weaknesses in our Integrity Compliance Program as they become apparent. We therefore learn from actual incidents as well as "near misses" and strive to continuously improve the effectiveness of our preventive measures.

We also are consistently applying a zero-tolerance approach with respect to violations of laws, the Code of Conduct and the Anti-Corruption Policy and will impose disciplinary sanctions up to and including dismissal against perpetrators.

For more information about the FreeBalance Integrity Compliance Program, please contact: [integrity@freebalance.com](mailto:integrity@freebalance.com)