

Group of 100
Code of Conduct

(Adopted by the Global Finance Leadership Team in January 2003)

This Code provides that CFOs and senior finance officers influencing financial performance will:

1. Discharge their duties at the highest level of honesty and integrity having regard to their position and their organisation. Integrity is the quality from which public trust is derived and a benchmark against which the CFO must measure all decision making.
2. Observe the rule and spirit of the law and comply with the ethical and technical requirements of any relevant regulatory or professional body.
3. Respect all the confidentiality of all confidential information acquired in the course of business and not make improper use or disclose such information to third parties without specific authorisation or legal requirement.
4. Observe the principles of independence, accuracy and integrity in dealings with the board, audit committees, board committees, internal and external auditors and other senior managers within the organisation and other relevant bodies external to the organisation.
5. Disclose to the Board any actual or perceived conflicts of interest of a direct or indirect nature of which the CFO becomes aware and which the CFO believes could compromise in any way the reputation or performance of the organisation.
6. Maintain the principle of transparency in the preparation and delivery of financial information to both internal and external users.
7. Exercise diligence and good faith in the preparation of financial information and ensure that such information is accurate, timely and represents a true and fair view of the financial performance and condition of the organisation and complies with all applicable legislative requirements.
8. Ensure the maintenance of a sound system of internal controls to safeguard the organisation's assets and to manage risk exposure through appropriate forms of control.
9. Set a standard for honesty, fairness, integrity, diligence and competency in respect of the position of CFO that will encourage emulation by others within the organisation.
10. Remain committed, at all times, to observing, developing and implementing the principles embodied in this Code in a conscientious, consistent and rigorous manner.