



The Ceylon Chamber of Commerce Statement of Ethical Principles

The Ceylon Chamber of Commerce recognises that business ethics is an integral part of sustainable and socially responsible wealth creation. Ethics does not merely mean adherence to the legal framework that governs the society. Business ethics reaches beyond compliance with commercial and other laws and embraces standards of behaviour that seek to reflect the principles those laws seek to serve and guarantee.

The Chamber believes that the success of Sri Lanka's private sector should be sustained on behaviours that are ethical, lawful, responsible, accountable and inclusive.

The Chamber has identified four core fundamental principles which should guide its members towards sustainable development and form an integral part of their business ethics;

1. Respect the Law

A Member Company should carry on business in accordance with the applicable laws, regulations and rules. A Member Company should, in other words, foster and promote a business culture that encourages legal compliance without compromise.

2. Eschew Corrupt Practices

A Member Company should not offer or promise a personal or improper financial or other advantage in order to obtain or retain a business transaction or other advantage from a third party, whether public or private. It should not accept an advantage in return for any preferential treatment of a third party.

3. Avoid Improper Use of Influence for Business Gains

A Member Company should avoid the use of improper of influence, through whatever means, for a gain or advantage or benefit that is unavailable to other businesses.

4. Avoid Socially Harmful Behaviour

A Member Company should adopt the highest standards of professional conduct, transparency, openness, fairness and honesty in the conduct of its business and should respect the rights and reputation of third parties it deals with.

This Statement of Ethical Principles replaces the Code of Ethics for Business adopted on 19th February 1982 and any reference to the Code of Ethics in the Chamber of Commerce Ordinance No. 10 of 1895 as amended and/or Rules of the Ceylon Chamber of Commerce shall be to this Statement of Ethical Principles

Procedure for Dealing with Complaints

1. When a complaint is received against a Member Company, the Chief Executive Officer of the Chamber or his authorized representative may acknowledge the receipt of the complaint and refer the complaint to the Complaints Review Committee.
2. A complaint must be made in writing and contain adequate information for the Complaints Review Committee to ascertain if, *prima facie*, a breach of the Statement of Ethical Principles has taken place or not.
3. The Complaints Review Committee shall be convened as and when required and shall constitute the Chief Executive Officer and at least one director of the Board of the Chamber.

The Complaints Review Committee may decide to request for observations/explanations from the Member Company complained against and take

steps it deems necessary to ascertain if the Member Company has acted in breach of the Statement of Ethical Principles.

4. If the Complaints Review Committee is of the view that a Member Company complained against has acted in breach of the Statement of Ethical Principles, it shall convey its decision to the Board of Directors of the Chamber together with views on the steps that should be taken with regard to the complaint.
5. The Board of Directors may take steps it considers appropriate in the light of the recommendation/s made by the Complaints Review Committee and in doing so shall have regard to the provisions of Rule 34 of the Rules of the Ceylon Chamber of Commerce if it is to recommend that the Member Company complained against is to be expelled from the membership of the Chamber.
6. All contents of any dialogue, correspondence and proceedings with regard to a complaint must be strictly confidential and must not be discussed or disclosed howsoever, by a member of the Complaints Review Committee or director of the Board, except with the approval of the Board of Directors.

This procedure for dealing with complaints replaces the procedure for dealing with complaints adopted on 26th August 2006, revised on 29th November 2007.