

Code of Conduct
for
Social Impact Assessors
[The Code of Conduct]

The Social Impact Assessors are expected to maintain high ethical and professional standards while rendering professional services to the stakeholders. The trust, confidence, and reliability on the reporting of the Social Impact Assessors is indispensable.

This Code of conduct is in addition to any other applicable Regulations/Guidelines prescribed by the SEBI, Social Stock Exchanges or Self-Regulatory Organisations (SROs) having jurisdiction over the Social Impact Assessors.

1. Applicability : This Code of Conduct is applicable on Social Impact Assessors or a firm of Social Impact Assessors registered with the SROs and rendering services within the regulatory framework of Social Stock Exchange.

2. Objective: The objective of this Code of Conduct is to provide governing principles for Social Impact Assessors. It sets out the minimum requirement for social Impact Assessors to follow in order to maintain professional ethics and integrity and promote the trust of various stakeholders while rendering their services.

3. Code of Conduct for Social Impact Assessors

3.1 Social Impact Assessors to maintain Ethics and Integrity

a) Ethics and Integrity is the core value of a Profession.. A Social Impact Assessor should follow the principle of ethics and integrity while rendering professional services, which requires him to be straightforward and honest in all professional and business relationships. In order to sustain public confidence, the conduct of Social Impact Assessors should be above suspicion and reproach.

b) A Social Impact Assessor should not knowingly be associated with reports, returns, communications or other information where he believes that the information contains a materially false or misleading statement; or contains statements or information provided negligently; or omits or obscures required information where such omission or obscurity would be misleading.

c) A Social Impact Assessor should refrain from being involved in any action that would bring disrepute to the profession.

3.2 Professional Competence and Due Care

- a) A Social Impact Assessor should render all professional services with due care in accordance with the technical and professional standards that may be specified from time to time
- b) A Social Impact Assessor should continuously update professional knowledge, competence and skill as relevant to provide necessary professional service keeping in mind the recent developments in prevailing regulations/guidelines and assessment techniques.

- c) The Social Impact Assessor should not disclaim his/her liability or deny with duty of care, except to the extent of the Information / statements of fact provided by the organization and not generated by the Social Impact Assessor.

3.3 Independence and Objectivity

- a) A Social Impact Assessor should maintain complete independence in professional relationships and shall conduct social impact assessments without any bias or conflict of interest.
- b) A Social Impact Assessor should comply with the principle of objectivity while rendering professional services and should not compromise on quality of professional or business judgment under influence of external sources.

3.4 Confidentiality

A Social Impact Assessor should adhere to the principle of confidentiality for all information acquired while rendering professional services except in certain circumstances where the disclosure may be required under the law.

A Social Impact Assessor should maintain principle of confidentiality during ongoing assignments as well as even after closure of a professional relationship.

In addition, a Social Impact Assessor should:

- a) Be alert to the possibility of inadvertent disclosure of confidential information and should take reasonable steps to ensure that personnel under his control, and individuals from whom advice and assistance are obtained, respect his duty of confidentiality.
- b) Maintain confidentiality of information disclosed by a prospective client;
- c) Not disclose confidential information acquired as a result of professional relationship without proper and specific authority, unless there is a legal or professional duty or right to disclose;
- d) Not use confidential information acquired as a result of professional relationships for the personal advantage or for the advantage of a third party;

Confidentiality serves the public interest because it facilitates the free flow of information from the client to the Social Impact Assessors. Nevertheless, the following are circumstances where Social Impact Assessor is, or may be required to disclose confidential information:

A. Disclosure is required by law, for example:

- i. Production of documents or other provision of evidence in the course of legal proceedings; or
- ii. Disclosure to the appropriate public authorities of infringements of the law that come to light;

B. Disclosure is permitted by law and is authorized by the client; and

C. Disclosure in case of a professional duty or right to disclose, when such disclosure is not prohibited by law:

- i. To respond to an inquiry or investigation by a professional or regulatory body;
- ii. To protect the professional interests of the Social Impact Assessors in legal proceedings; or
- iii. To comply with technical and professional standards or guidelines, including ethics requirements.

3.5 Remuneration and Costs

- a. A Social Impact Assessor should provide services for remuneration which is decided mutually and is quantifiable with reasonable reflection of the work being undertaken and should commensurate with the cost involved during the assessment. The remuneration so decided should be in consonance with the applicable regulations/guidelines, if any.
- b. In case of extending the scope of work, wherever permissible, the remuneration may be revised suitably commensurate with the quantum of work involved.
- c. A Social Impact Assessor should not accept any fees or charges other than those permissible under the law.
