

ETHICAL RULES OF THE AUDITING BOARD OF THE CENTRAL CHAMBER OF COMMERCE (AB3C)

Framework

AB3C's tasks are prescribed in the Auditing Act (459/2007). In addition, AB3C has established its own work order, a strategy to cover the time period 2009 through 2012 as well as a work plan for one year at a time.

As provided for in the Auditing Act, all handling of matters within the AB3C shall be subject to the provisions laid out in the Administrative Procedure Act, the Language Act and the Act on the Openness of Government Activities.

When handling matters provided for in the Auditing Act, any AB3C chairman, deputy chairman, member, deputy member and secretary shall be subject to provisions laid out with regard to criminal public liability. The provisions of Chapter 4 of the Tort Liability Act relating to damage compensation liability of employees shall be applied to them.

Purpose

The ethical rules have been designed to help promote AB3C's open operative approach and the trustworthiness of its operations. The ethical rules shall supplement requirements provided by law and good governance as well as other aspects of the framework mentioned above. The ethical rules shall supplement the professional rules and operative principles of persons participating in the decision-making process.

Area of Application

AB3C's ethical rules shall constitute a set of guidelines for AB3C members, deputy members, chairman, deputy chairman, secretaries, experts and assistants used by AB3C, as well as members and quality control officers of work groups and sections set by AB3C, when these participate in the handling of matters as provided for in the Auditing Act and other matters assumed by AB3C.

What is said below for the part of members shall also apply to all persons mentioned above.

Leading operative principles applicable to AB3C members

The leading operative principles to be observed by AB3C members are

- Objective approach
- Expertise
- Observing good governance requirements

- Observing public interest

Open approach and communication

In their operations, AB3C members shall observe all requirements relating to open approach and public authority access.

AB3C members shall not present themselves as representatives of AB3C towards external parties, unless such AB3C representation has been assigned to specific members in a specific matter.

Confidentiality

In their operations, AB3C members shall take care to protect any information to be kept confidential as provided by law when receiving, producing, transferring and archiving such information. In case information needs to be kept confidential, an AB3C member shall, as needed, inform the recipient of such information accordingly.

AB3C members shall not make known to any outside parties any negotiations conducted at AB3C meetings or opinions and standpoints expressed by other members, unless these become decisions.

Data security

AB3C members shall ascertain that sensitive personal data and other material relating to data security as provided by law is handled, produced, transferred, archived and destroyed in accordance with the requirements and objectives applicable to data security.

Independence

AB3C members shall ascertain that they are free from improper external influence when handling matters falling under AB3C's framework. Should a member be unable to secure his or her own independence, he or she must make this fact known at an AB3C meeting, which can then take a decision about further measures. AB3C members shall safeguard AB3C's independent public image and ascertain that their own independence cannot be questioned at any time.

When participating in AB3C's decision-making process, AB3C members shall ascertain that they do not have any relevant conflict of interest with regard to an involved party, other participating parties or a matter being dealt with.

AB3C members shall observe care when accepting remunerations, hospitality or gifts from persons being overseen by AB3C, other involved parties or parties representing such involved parties or other interest groups and ascertain that their own independence is not at risk.

Prohibition against pursuit of personal benefit

AB3C members shall not improperly utilise anything that has been disclosed to them in connection with handling AB3C's affairs for the purpose of pursuing personal or related party benefit.

Loyalty

AB3C members shall operate in accordance with the provisions laid out in the Auditing Act and other legislation and other framework contents and targets relating to AB3C's operations. AB3C members shall attempt to implement the objectives set out in AB3C's work order, strategy and work program.