FIABCI

INTERNATIONAL REAL ESTATE FEDERATION

FIABCI
Code of Ethics

FIABCI Headquarters

Preamble

FIABCI is the French acronym for the International Real Estate Federation. Created in Paris in 1951, FIABCI is a worldwide business networking organization open to all professionals involved with the property industry.

FIABCI MISSION STATEMENT

The International Real Estate Federation aims to enable participants in the Real Estate Industry to improve the quality and competitiveness of their activities through the sharing of knowledge, information and business opportunities at a local, national and international level and to serve the following purposes:

- To defend on a worldwide level, the collective, moral, and professional interests of its members, and those of the groups which make it up.
- To allow participants in the real estate industry to improve the quality and the competitiveness of their activities through the sharing of knowledge, information and business opportunities at a local, national and international level;
- To provide direct access to international real estate contacts and business opportunities;
- To help improve the working relationship between the public and private sectors for the benefit of society;
- To facilitate the exchange of information on significant market, economic, corporate, governmental and technological conditions affecting the industry;
- To assist in cultural and educational exchanges among real estate professionals of different countries.

Table of contents

1 INTRODUCTION 3
1.1 Who must follow the Code 3
1.2 Which Laws Apply 3
1.3 Committing to the Code 3
1.4 Policies and Procedures of the Organization 4
1.5 Upholding the United Nations 4
2 Our Responsibilities 4
2.1 Members and Employees 4
2.2 The Board of Directors, Chapter Leadership and Officers 4
3 FIABCI Core Values 5
4 Code of Ethics & Business Conduct 6
4.1 Membership Practices 6
4.2 Harassment and Personal Security 6
4.3 Health, Safety and the Environment 6
4.4 FIABCI Property 6
4.5 Intellectual Property 6
4.6 Books and Records 7
4.7 Communications 7
4.8 Electronic Mail and Internet Usage 7
4.9 Gifts and Entertainment 7
4.10 Confidential Information 7
4.11 Conflicts of Interest 8
4.12 Illegal and Improper Payments 8
4.13 Anti-Corruption Laws 9
4.14 Political Activity 9
4.15 Suppliers, Partners, Sponsors and Third Parties 9
5 Governance of the Code 9

1 INTRODUCTION

The FIABCI Code of Ethics explains the standards of behavior that FIABCI expects of you in dealing in your daily activities and dealing with others.

This Code cannot foresee every situation that might arise. Rather, it identifies guiding principles to help you make decisions consistent with FIABCI's values and reputation.

When a networking organization practices and promotes ethical behavior, everyone benefits. Being honest, forthright and consistent in our dealings with others fosters a positive work environment. An organization that prides itself on integrity inspires confidence in its Members, Officers, employees, suppliers and the wider real estate industry.

From time to time, changes in the business context or regulatory environment creates a need for new guidelines. As a result, the printed version of the Code is subject to change without notice. Any updates will appear in the electronic version of the Code posted on the FIABCI Web site (www.fiabci.org).

1.1 Who must follow the Code

This Code applies at all times, without exception, to all National, Regional and Multinational Chapters (herein referred to as "Chapters"), to all Direct Members and Members of Chapters (herein referred to as "Members"), appointed and elected Officers in the Board of Directors, the Professional Division, the Administration Division, the Young Members Committee, the Regional Committees, the Strategic Planning Committee, the International Relations Division, the UN Delegation, the Prix d'Excellence Oversight Panel and all existing or new governance bodies) as well as FIABCI Headquarters employees.

FIABCI suppliers, partners and sponsors, as well as third parties, are also expected to adhere to the Code when dealing with or acting on behalf of FIABCI.

1.2 Which Laws Apply

As an international Non-Governmental Organization (NGO), FIABCI has Chapters and Members in many countries around the world. As a result, FIABCI Chapters and Members are subject to the laws of many jurisdictions, including nations, provinces, states, municipalities and international bodies, such as the European Union. FIABCI Chapters, Members, Officers and its employees must obey the law in each jurisdiction where the organization operates. If a conflict should arise between the applicable laws of different countries where FIABCI has activities, or between the FIABCI Code and any law or regulation, the matter should be brought to the attention of a FIABCI Headquarters.

1.3 Committing to the Code

Newly admitted Chapters, Members, Officers as well as newly nominated or elected Officers as well as newly-hired employees must sign an acknowledgement that they have read and understood the Code.

Members of the Board of Directors, Officers of the World Councils, the Administration Division and Committees are not only required to acknowledge that they have read and understood the Code, but also that they have neither breached nor are aware of any breach of the Code's provisions.

1.4 Policies and Procedures of the Organization

Each Chapter issues its own set of policies and procedures, in line with FIABCI global policies. Members of Chapters have an obligation to follow those policies and procedures in addition to those described in this Code.

1.5 Upholding the United Nations

FIABCI works with the United Nations since 1954 and holds a special status at the Economic and Social Council (ECOSOC) since 1995. FIABCI has signed a Memorandum of Understanding with UN-Habitat in May 2017 with the scope of evaluating the engagements of Cities in achieving Sustainable Development Goals (SDGs).

Our Code of Ethics guides all Members and employees to uphold our core values, standards of behavior and commitment to the United Nations principles of social responsibility.

2 Our Responsibilities

The key responsibilities associated with this Code are understanding and compliance.

The Code makes FIABCI's expectations of all of its Chapters, Members, Officers and Employees clear and explicit.

2.1 Members and Employees

As a Member or employee you are expected to:

- assume personal responsibility for performing your duties with fairness and integrity;
- agree to do your part to achieve FIABCI's objectives to the best of your abilities, while making decisions consistent with the Code, and without compromise;
- have a basic understanding of the Code and review it from time to time.

If you become aware of a possible violation of the Code, you are expected to:

- act promptly and in good faith by raising it with your superior
- Take your concern beyond your supervisor to a member of the Board of Directors if the suspected breach you have reported was not resolved; and
- be prepared to cooperate in FIABCI investigations regarding violations of the Code.

2.2 The Board of Directors, Chapter Leadership and Officers

The responsibilities of FIABCI Board of Directors, Chapter Leadership and Officers include and go beyond those of Members and employees. As a Board of Directors Member, Chapter Leadership and Officer you are expected to:

- know the Code in detail and actively promote it among Members;
- lead by providing a model of high standards of ethical conduct, creating a work environment reflecting the content and the spirit of the Code;
- be vigilant in preventing, detecting and responding to any violations of the Code;
- protect those who report violations; and
- work with FIABCI Secretariat to distribute the Code to Members and collect the above-mentioned acknowledgments when required.

3 FIABCI Core Values

All FIABCI policies, including this Code, stem from our Core Values. These common values must therefore inspire all our actions and decisions and provide a benchmark for everyone.

Our Core Values are:

Integrity

in everything we do and say, thereby earning and maintaining the trust and respect of business industry we represent.

Commitment to excellence

in all spheres of our work and in our interactions with Members, partners and all real estate professionals.

Culture of Innovation and development

of new technologies and solution serving our industry.

Focused on creating sustainable membership value

through developing profitable products, services and projects, and soundly managing the organization for the benefit of our Members.

Community of action

aiming to protect its members and global interests of our industry worldwide.

4 Code of Ethics & Business Conduct

The FIABCI Code addresses ethical conduct in relation to the work environment, business practices and relationships with external stakeholders.

The FIABCI Code is also fully consistent with the ethical principles published to date by the International Ethical Standards Coalition, of which FIABCI is a member (details can be found at https://ies-coalition.org/).

The FIABCI as a global organization signed off on the 10 Principles of the UN Global Compact (https://unglobalcompact.org/what-is-gc/mission/principles)

4.1 Membership Practices

FIABCI treats all Members fairly, ethically, respectfully and with dignity. The organization offers equal membership opportunities without regard to any distinctions based on age, gender, sexual orientation, disability, race, religion, citizenship, marital status, family situation, country of origin or other factors, in accordance with the laws and regulations of each country where it is implemented.

4.2 Harassment and Personal Security

FIABCI policies protect Members, Officers and employees from harassment, bullying and victimization in the workplace, including all forms of sexual, physical and psychological abuse. As Board of Directors Member, Chapter Leadership, Officer, Member and employee, you are entitled to, and are expected to preserve, a positive, harmonious and professional work environment.

4.3 Health, Safety and the Environment

The occupational health and safety of Members, Officers and employees and environmental protection are priorities at FIABCI, where they are regarded as a fundamental social responsibility. We strive to reduce the impact of our activities and of the performance of our products on the Environment.

To protect their own safety as well as that of their colleagues, Members, Officers and employees undertake not to work under the influence of any substance that could impair their judgment or interfere with the effective and responsible performance of their duties.

4.4 FIABCI Property

Organization property should only be used for legitimate FIABCI mission purposes. FIABCI Chapters, Officers, Members and employees are expected to take good care of the organization's property and not expose it to loss, damage, misuse or theft.

4.5 Intellectual Property

Intellectual property comprises Chapter name, logos, domain names, patents, database, copyrights and trade secrets. Chapters, Officers, Members and Employees have a duty to protect FIABCI's intellectual property, just as they have the obligation to respect that of others. Subject to applicable laws, any inventions or discoveries made by employees during the course of their work are FIABCI's property.

Intellectual property is considered confidential information. Therefore, it is covered by the non-disclosure guidelines set out in the "Confidential Information" section of this Code.

4.6 Books and Records

FIABCI's books and records (Directory, Prix d'Excellence books, photos, videos, meeting recordings…) are complete, fair and accurate and comply with all legal reporting requirements. Supported by FIABCI's systems of internal controls, they reflect all assets, liabilities, transactions and events and conform to required accounting principles.

FIABCI Officers and employees manage, store, archive and dispose of books and records—both print and electronic— according to established policies and legal requirements.

4.7 Communications

As a Chapter representative, Member, Officer or employee, you should be truthful and straightforward in your dealings and not intentionally mislead colleagues or suppliers. Use appropriate, professional language, both in written documents and public conversations.

Communications with the media, the stakeholders and regulators are the responsibility of the World President, unless explicitly delegated by writing.

Inquiries received by a Member, Officer or employee must be referred to the World President and the Secretary General.

4.8 Electronic Mail and Internet Usage

FIABCI's electronic mail and Internet systems are provided for business use. When using electronic mail, you should remember that it is susceptible to interception, creates a permanent record, can be printed or forwarded to others by the recipient and will likely be retained on the recipient's computer for a long time. Therefore, exercise the same care in sending electronic mail as in other written business communications. Never use FIABCI's Internet connection or computer equipment to access, transmit or download content that is inappropriate and does not meet business requirements.

4.9 Gifts and Entertainment

Chapter Leadership, Officers, Members, employees, suppliers, partners and other third parties representing FIABCI must avoid giving or receiving gifts or entertainment if these might improperly influence the recipient's judgment or might be perceived to do so.

Gifts can include goods, services, favors, loans, trips, accommodation or use of property, etc.

Sometimes in business, for example, in certain cultures, an exchange of gifts is appropriate. In such instances, the gifts should be reasonable, in good taste, and have token or nominal value. Members or employees must never give or accept gifts when prohibited from doing so by law or by the recipient's or donor organization's policies.

4.10 Confidential Information

Confidential information is information belonging to FIABCI that is not subject to public disclosure. Confidential information encompasses information produced by FIABCI or obtained in confidence from a third party and covered by a non-disclosure agreement.

Examples of confidential information are financial data, strategic plans, intellectual property, information on bids, personal employee information, legal documents and information on suppliers.

Do not divulge confidential information to anyone other than the person or persons for whom it is intended, unless authorized or legally required to do so. This includes confidential information provided by suppliers. Chapter Leadership, Officers, Members and employees agree to maintain such confidentiality at all times, even after leaving membership or the employ of FIABCI.

Chapter Leadership, Officers, Members and employees should also exercise caution to avoid misusing or inadvertently disclosing confidential information.

This includes:

- keeping electronic and paper documents and files containing confidential information in a safe place;
- not discussing confidential matters where they could be overheard, for example, in public places such as elevators, hallways, restaurants, airplanes and taxis;
- exercising caution when discussing confidential matters on wireless telephones or other wireless devices;
- transmitting confidential documents by electronic devices, such as by fax or e-mail, only when it is reasonable to believe this can be done under secure conditions; and
- avoiding unnecessary copying of confidential documents.

4.11 Conflicts of Interest

Avoid conflicts of interest, whether real or perceived, in the performance of your duties. A conflict of interest is considered to be any situation or arrangement where your personal activities or interests conflict with your responsibilities to FIABCI.

Do not put yourself in a position where there is or could be an obligation to any third party who might benefit from such situation at the expense of FIABCI. Your actions must never lead to personal gain to the detriment of FIABCI's stated organization interests.

Situations of conflict of interest can also arise when you take on outside work that could compromise the diligent performance of your duties for FIABCI. Should such a situation arise, you are encouraged to discuss it with your supervisor or the Headquarters to assess the impact the outside work could have on your duties for FIABCI.

4.12 Illegal and Improper Payments

Chapter Leadership, Officers, Members, employees, suppliers, partners and other third parties are strictly prohibited from offering or taking any form of illegal or improper payment. FIABCI funds and assets must never be used for any unlawful purpose. As a Chapter representative, Officer, Member and employee, you must never approve, authorize or make any payment, gift or favor to any person in a position of authority, such as a government or corporate official, in order to obtain favorable treatment in negotiations or the awarding of contracts, or any other dealings.

4.13 Anti-Corruption Laws

FIABCI complies with anti-corruption legislation in all jurisdictions where it operates. Chapter Leadership, Officers, Members, employees, suppliers, partners and other third parties (such as agents) must never make or approve an illegal payment to anyone, under any circumstances.

4.14 Political Activity

As a FIABCI Chapter representative, Officer, Member and employee, you may, subject to applicable laws, engage in legitimate political activity, as long as it is carried out on your own time and without using FIABCI property. You may seek election or other political office, but you must notify your supervisor / Leadership to discuss the impact your involvement may have on your duties at FIABCI. You may express your views on public or community issues of importance but it must be clear at all times that the views expressed are not those of FIABCI.

FIABCI Chapter Leadership, Officers, Members, employees abide by all laws and regulations governing political contributions in every jurisdiction where they have activities. FIABCI is an apolitical and non-governmental organization. FIABCI International and its governing bodies do not interfere nor intervene into internal and external relations and/or conflicts in any country whatever the subject is (political, geographical, historical, cultural, religious, linguistic…). FIABCI supports the implementation of best practices and regulatory issues in compliance with national and supranational real estate legislation.

The name of a national/regional/multinational chapter refers to a specific geographic area and not to the country name.

4.15 Suppliers, Partners, Sponsors and Third Parties

FIABCI suppliers, partners, sponsors and other third parties must know and agree to comply with the Code. All agreements with suppliers, partners, sponsors and third parties must be in writing and must specify the goods and services to be provided and the fees to be paid. Such agreements must be in line with reasonable competitive and market practices, the principles established in this Code and relevant corporate policies.

5 Governance of the Code

FIABCI has implemented a structure of governance to ensure that the principles of the Code are promoted throughout the organization and that the Code is managed effectively. This Code of Ethics enters into force upon ratification by the General Assembly in compliance with FIABCI Statutes.

Compliance Officer

The Compliance Officer oversees the FIABCI efforts to promote an ethical work environment and business practices.

The Compliance Officer shall be elected by the General Assembly and reports to the General Assembly. Before proceeding with the necessary amendments in the Statutes and Internal Regulations, the Compliance Officer shall be elected by the Board on the recommendation of the World President in Office.

Reporting violations

Any Member or employee of FIABCI, or any supplier, partner, sponsor or other third party, who becomes aware of a possible violation of the Code, or of a violation of the law by the Organization or any of its Members or employees, is strongly encouraged to report it. While it is natural to have misgivings about raising such a concern, remaining silent could have serious negative consequences for the organization.

When an Action is Unethical

When in doubt about a decision that involves workplace ethics, ask yourself the following questions. If the answer(s) makes you feel uncomfortable, the proposed action might not be appropriate.

- Is my action in line with the FIABCI Code?
- Is my action legal?
- Is my action honest and fair?
- How would my family, friends and neighbors react if they knew about my action?
- Would the real estate business industry approve of my action?

Who to Contact

If you have questions, need guidance or have grounds to believe that a provision of this Code has been breached, or that you may have breached the Code, you should promptly speak to one of the following:

- your supervisor/ Leadership / FIABC Headquarters

FIABCI Members, employees, suppliers, sponsors, partners and other third parties can also raise concerns with FIABCI's Compliance Officer at compliance.officer@FIABCI.org.

Confidentiality and Anonymity

All inquiries will be handled promptly and discreetly. If you report a possible breach of the Code, you have the right to remain anonymous, and confidentiality and/or anonymity will be maintained. However, it is usually easier to conduct a full and fair investigation of your concerns if you identify yourself and those involved. FIABCI will make every effort to keep you informed about the action taken to address your concern.

You will not be penalized, dismissed, demoted or suspended and no retaliatory action will be taken against anyone for reporting or inquiring in good faith about potential breaches of the Code or for seeking guidance on how to handle suspected breaches.

Penalties for Violations

Failure to respect the letter or the spirit of the Code or the law may lead to disciplinary measures commensurate with the violation, including termination of Membership or employment. Members and employees who break the law expose both themselves and the organization to criminal penalties (such as fines and jail sentences) or civil sanctions (such as damage awards or fines).