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## Code of Ethics for the Business Sector in Mozambique

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Item Type	Preprint
Authors	Landman, Willem
Publisher	Instituto de Directores de Moçambique
Rights	With permission of the license/copyright holder
Download date	2026-07-05 23:16:47
Link to Item	<a href="http://hdl.handle.net/20.500.12424/218278">http://hdl.handle.net/20.500.12424/218278</a>



INSTITUTO DE DIRECTORES DE MOÇAMBIQUE

Integridade & Empreendedorismo



anti corruption

transpare

integrity

integrity

best practise  
transparency

# Code of Ethics

for the Business Sector in Mozambique

WE, THE BUSINESS COMMUNITY OF MOZAMBIQUE, COMMIT OURSELVES TO CONTRIBUTING TO THE SUSTAINABLE DEVELOPMENT OF OUR NATION BY BEING REPUTABLE COMPANIES THAT CONDUCT BUSINESS ETHICALLY. IN THIS WAY, WE GAIN THE TRUST OF ALL OUR STAKEHOLDERS AND ATTRACT INVESTORS.

WITH THIS CODE OF ETHICS, WE WISH TO CREATE AWARENESS ABOUT DOING BUSINESS ETHICALLY. WE ENCOURAGE ALL COMPANIES IN MOZAMBIQUE TO COMMIT TO THIS CODE, TO IMPLEMENT IT IN THEIR ORGANISATIONS AND USE IT IN DEALING WITH THEIR EXTERNAL STAKEHOLDERS.

## **OUR COMMITMENT TO ETHICAL VALUES**

We, therefore, commit ourselves to three basic standards of good conduct – Integrity, Respect, and Responsibility:

### **INTEGRITY**

Conducting business with integrity means that we are honest in all our business decisions and actions, thus building a credible and trusted business community in Mozambique. This means that we will:

- Uphold the highest ethical standards in our business dealings;
- Honour our commitments to and agreements with all our stakeholders;
- Be worthy of the trust others have in us;
- Act in good faith and transparently by being clear and open in our communications with all our stakeholders;
- Seek to identify and eliminate corrupt activities to the best of our ability; and
- Refrain from being prejudiced to any of our stakeholders.

### **RESPECT**

Conducting business with respect means that we value the dignity of all our stakeholders. This means we will:

- Give due recognition to all our stakeholders by treating them impartially and equally;
- Recognise the inherent worth of all our fellow employees, irrespective of their rank;
- Acknowledge the needs of our clients and offer them quality and safe goods and services consistent with their needs;
- Adhere to the laws and regulations of our country;
- Recognise that the environment can be harmed by our business activities and seek to mitigate any negative impact our businesses may have on the environment; and
- Be fair in our treatment of all our suppliers without unjustly favouring one over the other.

“WE ENCOURAGE ALL COMPANIES IN MO

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## for the Business Sector in Mozambique

### RESPONSIBILITY

Conducting business in a responsible way means that we are corporate citizens who take seriously our ethical obligations and legal commitments, and expect to be held accountable accordingly. This means we will:

- Practise good governance in our business and business relations;
- Be accountable for all our actions and communications;
- Seek to mitigate negative consequences that may arise from our business;
- Promote outstanding professionalism throughout our business dealings; and
- Support sustainable development and avoid exploitation of our human capital and natural resources.

### GUIDELINES ON ETHICAL DECISION MAKING

We will test the ethics of all our decisions in the light of five decision-making filters. Of every decision we make, we will ask whether we can say “yes” to all five the following questions:

- ✓ **Is it legal?**  
Do the laws of Mozambique, our trading partners and international law allow it?
- ✓ **Is it policy?**  
Do our company policies and procedures, as well as those of the Mozambican business community, allow it?
- ✓ **Is it ethical?**  
Do basic ethical values – including integrity, respect and responsibility – allow it?
- ✓ **Can I live with it?**  
Am I personally comfortable with it? Would I want others to know about it, for example, if it is published in the media?
- ✓ **Will it cause harm?**  
Will it be harmful to any stakeholders or to the environment?

## ADHERENCE TO THE CODE

Companies are invited to become signatories of the Code of Ethics.

### Companies who are signatories to the Code of Ethics commit themselves to:

- Abide by the principles of the Code;
- Encourage their industry peers to sign up to the Code; and
- Give practical expression to the principles of the code in their own company by aligning/developing their own code of ethics.

### Should allegations arise that a signatory company has transgressed the Code, the IoDmz will:

- Investigate to ascertain whether there is substance to the allegation;
- Engage with the offending company if there is substance to the allegation with the view to correcting the unethical behaviour;
- Expel the company as signatory of the Code if the offending behaviour is not corrected in good time;
- Make a public announcement on the IoDmz website that the company has been expelled for a set period after which the company may apply to become a Code signatory again.



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This code is initiated by the Institute of Directors Mozambique (IoDmz) in partnership with the Confederation of Mozambique Business Associations (CTA).

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