

# Code of Ethics

Policy change log

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1/12/2024	Policy update	Marijn Verhoef	Jay Iyer

Responsible	CEO
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**Contents**

Policy change log ..... 1

Contents ..... 2

Values ..... 3

Mission ..... 3

Governance ..... 3

Legal compliance ..... 4

Responsible Stewardship..... 4

Openness and disclosure..... 4

Evaluation..... 4

Diversity and Inclusion ..... 4

Fundraising..... 4

## Values

All Board members, Committee members (including Expert Review Committee members) and staff of the Access to Medicine Foundation ('the Foundation') act with honesty, integrity and openness in all their dealings as representatives of the Foundation. The Foundation promotes a working environment that values independence, credibility, collaboration and we identify practical and realistic solutions.

## Mission

'Access to medicine transforms lives. Join us on a mission to reach 8 billion.' The Access to Medicine Foundation aims to advance access to health care across the continuum of care and, in particular, to encourage essential healthcare companies to accept a larger role regarding access to medicine in low- and middle-income countries. All of its programmes support that mission and all who work for or on behalf of the Foundation understand and are loyal to that mission and purpose.

Our vision is global: essential healthcare made accessible for everyone, no matter where in the world. We believe that our success hinges on bringing together people from diverse professional and educational backgrounds, each sharing their unique blend of experience and expertise.

## Governance

The Foundation's Supervisory Board ('Board') is accountable for strategic supervision. Among other things, the Board:

- ensures that the Foundation has the resources to carry out its work effectively;
- ensures that the resources of the Foundation are responsibly and prudently managed;
- ensures that the Foundation conducts all its transactions and dealings with integrity and honesty;
- ensures that its members have the required skills and experience to carry out their duties and that all members understand and fulfil their governance duties acting for the benefit of the Foundation and its purpose;
- is responsible for the hiring, firing, and regular review of the performance of the chief executive officer (CEO) and ensures that the compensation of the CEO is reasonable and appropriate;
- ensures that the CEO provides the Board with timely and comprehensive information so that the Board can effectively carry out its duties;

The Foundation's Executive Board, represented by the CEO, is responsible for the Foundation's strategy and operations. Among other things, the CEO:

- ensures that the Foundation carries out its mission in a transparent and professional way;
- ensures that the Foundation earns trust and respect from the outside world for the way it independently, impartially and reliably constructs, measures, monitors and publishes its research reports;
- maintains a Conflict of Interest Policy that ensures that any conflicts of interest or perceived conflicts of interest are avoided or appropriately mitigated or managed;
- ensures that the Foundation carefully and ethically balances the engagement with all stakeholders, including NGOs, governmental bodies, academics, investors and the corporate sector in its outputs;
- ensures that the Foundation promotes respectful, fair and open working relationships with Board members, Committee members and staff;
- ensures that the Foundation is fair and inclusive in its hiring and promotion policies and practices for all Board, Committee and staff positions;

- ensures that policies of the Foundation are in writing, clearly articulated and officially adopted.

### **Legal compliance**

The Foundation is knowledgeable of and complies with all laws, regulations and applicable international conventions.

### **Responsible Stewardship**

The Foundation manage their funds responsibly and prudently. This should include the following considerations:

- it spends a reasonable percentage of its annual budget in pursuance of its mission;
- it spends an adequate amount on administrative expenses to ensure effective accounting systems, internal controls, competent staff, and other expenditures critical to professional management;
- the Foundation compensates staff, and any others who may receive compensation, reasonably and appropriately;
- the Foundations has reasonable fundraising costs, recognizing the variety of factors that affect such costs;
- the Foundation does not accumulate operating funds excessively;
- the Foundations ensures that all spending practices and policies are fair, reasonable and appropriate to fulfil the mission of the Foundation; and,
- all financial reports are factually accurate and complete in all material respects.

### **Openness and disclosure**

The Foundation provides comprehensive and timely information to the public, donors, the media and all stakeholders, and is responsive in a timely manner to reasonable requests for information. All information about the Foundation will fully and honestly reflect the policies and practices of the Foundation. The Foundation's Code of Ethics, Governance Charter and Conflict of Interest Policy will be posted on the Foundation's website. All financial, organizational and program reports will be complete and accurate in all material respects.

### **Evaluation**

The Foundation regularly reviews the effectiveness of its work and will incorporate lessons learned into future operations. The Foundation is committed to improving program and organizational effectiveness and develops mechanisms to promote learning from its activities and the field. The Foundation is responsive to changes in its field of activity and is responsive to the needs of its constituencies.

### **Diversity and Inclusion**

The Foundation has a Diversity and Inclusion Policy and its Board, Committees and staff reflect diversity in order to enrich its effectiveness. The Foundation takes necessary steps to promote inclusiveness in its recruitment, hiring, and retention.

### **Fundraising**

The Foundation is truthful in its solicitation materials and expends funds consistent with donor intent. Foundations disclose important and relevant information to potential donors.