



CODE OF ETHICS AND PROFESSIONAL CONDUCT

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CODE OF ETHICS AND PROFESSIONAL CONDUCT

1. INTRODUCTION

This code is intended to provide general guidance to be followed by all Board Members and management of FDC. The code is intended to provide guidance and assistance in recognizing and handling ethical risk, and as a process to report unethical conduct thereby fostering a culture of integrity and accountability.

The Code recognizes that every situation cannot be anticipated. Board and Management is encouraged to raise concerns with Chairman of the Audit Committee in situations with potential ethical risk. Chairman of the Audit Committee may obtain legal counsel where appropriate.

Accountability and Responsibility

Board and Management will be responsible for the decisions made as individuals, as a team and as a corporation.

Fairness

Board and Management commits to treating each other equally and fairly without bias, be objective and non-judgmental in interactions with colleagues, partners, investors, customers and the general public.

Honesty and Truthfulness

Board and Management will be truthful and honest in actions, communications and record keeping and will refrain from concealing information and disclose the whole truth in even in difficult situations.

Inclusion

Board and Management will foster an environment that encourages new ideas and input, consider opinions of everyone and continuously strive to improve and develop the Corporation with the contribution from employees.

Integrity

Board and Management will be consistent and reliable with ethical principles and make consistent decisions and uphold ethical principles even in difficult situations.

Respect

Board and Management will be committed to honor and respect every individual's personal and professional rights, provide equal opportunities, and foster a culture which is free from discrimination and harassment.

Care and Diligence

Board Members shall apply themselves with seriousness and diligence to participating in the affairs of the Board and its committees and shall act prudently in exercising management oversight of FDC and shall be attentive to legal ramifications of his or her and the Board's actions. This applies to Management in executing their duties as employees of FDC.

Board Members and Management are expected to be familiar with FDC's business and the environment in which the company operates, and understand FDC's principal business plans, policies, strategies and core values.

Prudent Investment

Board Members and Management shall give primary consideration to the probable income and probable safety of FDC's capital assets and the relation between FDC's assets and its present and future needs.

2. ACCURACY AND INTEGRITY OF REPORTS AND PUBLIC REPORTING

Board and Management is committed to ensure that all internal and external reports and documents the Corporation creates, makes public, or provides to the government or customers, constitutes full, fair, accurate, timely, and understandable disclosures.

Board and Management is committed to ensure that financial transactions are lawful and are made for the purposes stated and as authorized by FDC.

Board Directors and Management shall protect the integrity of the Corporation's decision-making process and shall refrain from disclosing what is said at Board Meetings and Management Meetings and other official meetings.

3. PUBLIC STATEMENTS

Board Members and Management will ensure that public statements are accurate and is committed to support the media and other public channels to maintain transparency.

4. CONFLICT OF INTEREST AND CORPORATE OPPORTUNITIES

Board Members and Management shall act in the best interest of the Corporation and shall not use their position for personal gain. Board Members and Management must maintain their duty of loyalty, where the responsibility to act in good faith of the Corporation's best interest is upheld in all situations.

Board Members and Management must avoid any apparent or potential conflicts of interest. Any situation that involves, or may reasonably be expected to involve, a conflict of interest with the Company, should be disclosed promptly to the Chairman of the Audit Committee.

Board Members and Management may not accept compensation (financial or otherwise) for services performed for the Corporation from any source other than the Corporation.

Board Members and Management or their immediate family may not accept gifts from persons or entities who deal with the Corporation in those cases where any such gift is more than modest in value, or where acceptance of the gifts could create the appearance of a conflict of interest

5. CONFIDENTIALITY

Board Members and Management should maintain the confidentiality of information entrusted to them by the Company and any other confidential information about the Company that comes to them, except when disclosure is authorized by the Chairman of the Board or legally mandated.

6. FAIR DEALING

Board Members and Management should not encourage unfair dealings through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair dealing practice.

7. E-MAIL, INTERNET AND INFORMATION TECHNOLOGY

Board Members and Management should use information technology for responsible and authorized business purposes.

8. ENVIRONMENT, SAFETY AND HEALTH

Board and Management is committed to providing a safe and secure work environment and places priority on protecting health and well-being of the employees and will strictly adhere to all applicable laws and regulations relating to environmental protection and workplace health and safety.

9. GOVERNMENT INVESTIGATION

Board and Management will fully cooperate with any appropriate government investigation. If the Board and Management learns about a possible government investigation or inquiry, the Chairman should be informed immediately.

10. COMPLIANCE WITH LAWS AND REGULATIONS

Board Members and Management must always comply with the laws and regulations of the Maldives.

When traveling abroad, Board Members and Management must comply with the laws and regulations of the host country.

11. PROFESSIONAL RELATIONSHIP

Board and Management must maintain professional relationships with colleagues, partners, suppliers and customers. Workplace violence will not be tolerated.

12. POLITICAL ACTIVITIES

Board Members and Management will follow all national and regional laws and regulations that govern political activities, elections and campaign contributions.

Board Members and Management will not use their position to influence political will of colleagues.

13. ENCOURAGING THE REPORTING OF ANY POSSIBLE ILLEGAL OR UNETHICAL BEHAVIOR

Board Members and Management shall promote ethical behavior and encourage employees to talk to appropriate personnel when in doubt about the best course of action in a particular situation. Employees shall be encouraged to report violations of laws, rules, regulations or the Company's Code of Ethics and Business Conduct to appropriate personnel; and informs employees that the Company will not allow retaliation for reports made in good faith.

14. COMPLIANCE PROCEDURES

Board Members and Management shall communicate any suspected violations of this Code promptly to the Chairperson of the Audit Committee. Violations will be investigated by the Board or by a person or persons designated by the Board, and appropriate action will be taken in the event of any violations of the Code.

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