



THE BUSINESS INTEGRITY CLUB STRATEGIC SESSION'S MAIN RESULTS

Yerevan

30.11.2022

19 out of 28 participants of the Club took part in the session.

The session was chaired by Ekaterina Lisova, Senior Program Officer of the Center for International Private Enterprise, and Narine Melikyan, Director of the Corporate Governance Center.

The results of the session were summarized based on the material presented and discussed during the session, the results of the survey, and the reaction of the participants after the end of the session.

At the beginning of the session, the main objectives of the **"Europe and Eurasia: Creating Enabling Environments for Constructive Capital – Phase IV"** project and the events planned within the project framework were presented.

The agenda items of the session were:

- Expansion of the Business Integrity Club and recruitment of new participants.
- Future core integrity training and consultations.
- Anti-corruption compliance analyzes and reporting of the Business Integrity Club participants.
- Establishment of an advisory board.

During the session, an online survey was conducted to analyze the activities of the Club and identify its possible actions.

According to the results of the survey, the activities of the Club in 2022 justified the expectations of 88% of the participants. By the way, the qualifications "fully justified" and "mostly justified" made up 44 percent each. 12% of respondents had a neutral attitude.



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Issue 1. Expansion of the Business Integrity Club and recruitment of new participants

The possible directions of expansion of the Club are:

- Involvement of large companies in the Club with advanced experience in integrity and anti-corruption compliance,
- Involvement of business partners and other third parties operating in the supply chain of the latter with the support of the Club participants,
- Involvement of state enterprises within the framework of cooperation with the Ministry of Justice of RA,
- Involvement of new participants based on cooperation with the law offices, and the Chamber of Advocates of the Republic of Armenia, taking into account that the provisions of the Criminal Code of the Republic of Armenia on the criminal responsibility of legal entities will enter into force on January 1, 2023.

Issue 2. Future core integrity trainings and consultations

Continuing the "Ethics and Anti-corruption Compliance Program" course in 2023, the Club's Secretariat plans to conduct advanced training for Club participants on individual pillars of the Ethics and Anti-corruption Compliance Program.

Also taking into account the results of the survey conducted during the session, the main topics of the 2023 courses will be:

- Internal control system and assessment of corruption risks in business,
- Applying incentives and disciplinary measures to employees and partners to promote company integrity,
- The need for integrity in state-owned enterprises,
- The Board and its activity assessment,
- Corporate accountability and non-financial reporting.



Issue 3. Anti-corruption compliance analyzes and reporting of the Business Integrity Club participants

Anti-corruption compliance analyzes of the Club participants will continue in 2023, with the aim of managing the Club's reputational risk and promoting the implementation of the ethical and anti-corruption commitment of the Club participants.

The accountability period for the Club participants will start from January 1, 2023. Through the report, the organization will disclose information about its progress in following the principles of the Anti-Corruption Declaration to its stakeholders. June 30, 2024, is the deadline for the publication of the first reports.

Communicating progress on anti-corruption compliance aims to increase the visibility and transparency of the Club and its participants and add additional legitimacy to their activities.

In 2023, it is planned to develop the methodology of accountability, including the main indicators to be disclosed, and to organize discussions and training for the Club participants.

Issue 4. Establishment of the Advisory Board of the Business Integrity Club

The motivation for the establishment of the Advisory Board is the development of the practice of collegial decision on issues of the strategic importance of the Club's activity and the increase of its' efficiency.

