



hdri
Human Development
Research Initiative

ANTI-FRAUD, BRIBERY, AND FINANCIAL CRIME POLICY

Zero Tolerance for Fraud, Corruption, and Financial Crime

Adopted by the Board of Directors pursuant to Article 31 of the HDRI Statutes

Paris, France



Human Development Research Initiative (HDRI)

50 Rue des Tournelles, 75003 Paris, France

Registration Number: W751275674

EU TRN: 892689452279-12

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PREAMBLE

The Human Development Research Initiative ('HDRI' or 'the Organisation') is entrusted with funds from public bodies, grant-making foundations, and individual donors, on the understanding that those funds will be used honestly and exclusively for HDRI's mission. This Anti-Fraud, Bribery, and Financial Crime Policy (the 'Policy') sets out, in firm and unambiguous terms, HDRI's zero-tolerance approach to fraud, bribery, corruption, and money laundering, and the measures by which that approach is enforced.

This Policy is adopted by the Board of Directors pursuant to Article 31 of HDRI's Statutes (the 'Statutes'), and gives detailed effect to the financial integrity and anti-bribery standards already stated in Articles 14, 15, and 16 of HDRI's Code of Conduct. It is drafted with express regard to the relevant provisions of French law, including Articles 313-1 (fraud), 433-1 (active and passive bribery of a public official), and 445-1 and 445-2 (private-sector bribery) of the French Penal Code; the anti-corruption provisions of Law No. 2016-1691 of 9 December 2016 ('Loi Sapin II'); the French provisions transposing Directive (EU) 2015/849 on the prevention of money laundering and terrorist financing; and the OECD Convention on Combating Bribery of Foreign Public Officials, to which France is a party.

This Policy applies without exception to every person acting on HDRI's behalf, regardless of seniority, and without regard to local custom or practice in any country in which HDRI operates or maintains a partnership.

This is the final and consolidated version of this Policy and supersedes any prior draft or informal statement of HDRI's approach to fraud, bribery, and financial crime.

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TITLE I — GENERAL PROVISIONS

Article 1 — Purpose and Legal Basis

This Policy is adopted pursuant to Article 31 of the Statutes for the purpose of preventing, detecting, and responding to fraud, bribery, corruption, and money laundering in connection with HDRI's activities, and of ensuring compliance with the applicable provisions of French and international law referred to in the Preamble.

Article 2 — Definitions

For the purposes of this Policy: **'fraud'** means any dishonest act or omission intended to secure an unjustified benefit or to cause loss to HDRI or a third party, including the falsification of a document, expense claim, or financial record; **'bribery'** means offering, promising, giving, soliciting, or accepting an undue advantage in order to influence the performance of a function or activity; **'facilitation payment'** means a small, informal payment made to secure or expedite a routine action to which the payer is already entitled; **'money laundering'** means the process of concealing the illicit origin of funds so as to make them appear legitimate.

Article 3 — Scope of Application

This Policy applies to every Board member, staff member, intern, research fellow, volunteer, and consultant of HDRI, and to any third party, including a partner, sub-grantee, supplier, or agent, acting on HDRI's behalf or handling HDRI funds, in every country and context in which HDRI operates.

Article 4 — Relationship with the Code of Conduct and Other Policies

This Policy elaborates Articles 14, 15, and 16 of the Code of Conduct and is to be read together with HDRI's Conflict of Interest Policy, its Whistleblowing / Speak-Up Policy, and the financial authorisation thresholds set out in Title V of the Rules of Procedure.

TITLE II — PROHIBITED CONDUCT

Article 5 — Prohibition of Fraud and Misappropriation

No person shall misappropriate HDRI funds or property, submit a false or inflated expense claim or invoice, falsify a financial record, or otherwise obtain a financial benefit from HDRI to which they are not entitled, whether for their own benefit or that of a third party.

Article 6 — Prohibition of Bribery and Corruption



No person shall offer, give, solicit, or accept a bribe or other improper advantage, whether directly or through an intermediary, in connection with any HDRI activity, grant application, procurement decision, partnership negotiation, or dealing with a public official, donor representative, or private counterparty, in any country in which HDRI operates.

Article 7 — Prohibition of Facilitation Payments

HDRI does not make, and no person acting on its behalf shall make, a facilitation payment of any kind, regardless of local custom or practice, save in the exceptional case of a genuine and imminent threat to personal safety, which shall be reported to the President or Secretary General immediately thereafter.

Article 8 — Prohibition of Money Laundering and Terrorist Financing

No person shall knowingly assist in concealing, transferring, or converting funds known or suspected to derive from unlawful activity, or knowingly facilitate the financing of an entity engaged in terrorism, in connection with any HDRI activity.

Article 9 — Trading in Influence

No person shall offer or accept an undue advantage in exchange for the exercise, or the promise of exercise, of real or supposed influence with a view to obtaining a favourable decision from a public authority or private entity on HDRI's behalf.

TITLE III — PREVENTIVE MEASURES

Article 10 — Financial Controls

All HDRI expenditure shall be authorised strictly in accordance with the financial thresholds and dual-authorisation requirements set out in Title V of the Rules of Procedure, and no person shall structure a transaction so as to avoid or circumvent an applicable authorisation threshold.

Article 11 — Due Diligence on Donors, Partners, and Suppliers

Before accepting a donation or grant, entering into a partnership, or engaging a significant supplier, HDRI shall exercise due diligence proportionate to the value and risk of the relationship, consistent with Article 16 of the Code of Conduct, including a basic check of the counterparty's identity, reputation, and, where reasonably practicable, the legitimacy of the source of funds involved.

Article 12 — Segregation of Duties



So far as HDRI's size reasonably permits, the authorisation of an expenditure, the execution of a payment, and the reconciliation of accounts shall not be performed by the same individual acting alone, and signatory authority over HDRI's bank accounts shall be held jointly, in accordance with Article 25 of the Rules of Procedure.

Article 13 – Sub-Grantee and Partner Oversight

Where HDRI acts as a lead applicant or intermediary distributing grant funds to a partner or sub-grantee, it shall include, in the corresponding agreement, provisions requiring the partner or sub-grantee to comply with anti-fraud and anti-corruption standards materially equivalent to this Policy, and shall require appropriate financial reporting to verify the proper use of funds disbursed.

Article 14 – Training and Awareness

The Board shall ensure that Board members and staff with financial responsibilities receive periodic information on the content of this Policy and on the practical recognition of fraud and corruption risk indicators.

TITLE IV – DETECTION, REPORTING, AND RESPONSE

Article 15 – Reporting a Concern

A person who suspects fraud, bribery, corruption, or money laundering in connection with HDRI shall report the matter under HDRI's Whistleblowing / Speak-Up Policy or through the general channel described in Article 26 of the Code of Conduct, and is protected against retaliation on the terms set out in Article 27 of the Code of Conduct and in the Whistleblowing / Speak-Up Policy.

Article 16 – Investigation

A report made under this Policy is investigated in accordance with Article 28 of the Code of Conduct. Where the suspected conduct involves a material sum or a serious risk to HDRI's finances or reputation, the Board may engage an external professional to assist with the investigation.

Article 17 – Sanctions and Referral to Authorities

Conduct substantiated as a breach of this Policy is sanctioned under Article 29 of the Code of Conduct, up to and including expulsion from membership or removal from the Board, and, without prejudice to that process, HDRI shall report suspected fraud, bribery, or money laundering to the competent judicial, administrative, or financial intelligence authorities, including Tracfin in the case of a suspected money laundering or terrorist financing concern, where the circumstances warrant it.



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Article 18 — Recovery of Funds

Where HDRI funds have been misappropriated, the Board shall take reasonable steps, including legal action where appropriate, to recover the funds concerned.

TITLE V — FINAL PROVISIONS

Article 19 — Annual Review

The Board shall review the effectiveness of this Policy and of HDRI's financial controls at least once a year, having regard to any report received and any change in HDRI's funding sources or activities that may affect its risk exposure.

Article 20 — Amendment

This Policy may be adopted, amended, or repealed at any time by a simple majority decision of the Board, in accordance with Article 31 of the Statutes, and any amendment shall be communicated to all members within fifteen (15) days.

Article 21 — Entry into Force

This Policy enters into force upon its adoption by the Board of Directors and remains in force, as amended from time to time, until repealed by a subsequent decision of the Board.

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ADOPTION

This Anti-Fraud, Bribery, and Financial Crime Policy, comprising Five Titles and Twenty-One Articles, was duly adopted by the Board of Directors of the Human Development Research Initiative (HDRI) at a duly convened meeting, pursuant to Article 31 of the Statutes, and constitutes, from the date of its adoption, the Organisation's sole and complete policy on the matters it addresses.

Gurgen Petrosyan

President of HDRI

Date: 11 September 2026

Signature:

Sofia Balas

Secretary General

Date: 11 September 2026

Signature:

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