



Business Principles

Introduction

In the pursuit of legitimate commercial success, the Group respects sound social, environmental and commercial behaviour. Internally our Business Principles form the basis of the caring corporate culture we create and maintain.

These Principles set out our commitment and expectations on the issues of ethics, risks, integrity, fair competition and improper corporate and individual behaviour in all of our business relations. They apply to all Group Member Companies. Every employee has a responsibility to follow the Principles. As individuals our Senior Managers, at all levels, share this responsibility; in addition they are charged with monitoring and supporting compliance.

We look to the evolving needs of our communities, customers, employees, suppliers, business partners and shareholders to guide the review and updating of our policies.

Reporting and Compliance

All our employees are responsible for ensuring strict compliance. Non-compliance may result in disciplinary action, dismissal and could lead to legal proceedings against the employee for damages, including damage to our reputation.

We foster a climate of opportunity for all employees to voice genuinely held concerns about behaviour that they perceive to be unethical. Reporting should be made to the relevant Senior Managers or the Executive Board who shall investigate without any third party disclosure, so as to maintain trust and confidence. When appropriate, any employee can confidentially and privately write directly to the Executive Board about a critical matter related to this subject.

Operating within the law

Whether in matters of finance, individual behaviour, environmental or corporate regulation all our Member Companies and all our employees shall follow the laws of the country in which they operate or work.

Business integrity

Each Member Company of the Group shall conduct its business affairs and each employee shall conduct their work in a transparent, accountable and responsible manner - reflecting the interests of our shareholders, employees, customers, suppliers and any other stakeholders affected by the Group's activities. Employees and Member Companies are expected to behave in accordance with our Corporate Commitment & Philosophy.



The Group is committed to zero tolerance on any form of improper payment. No Member Company and no employee, whether directly or indirectly, knowingly or otherwise, may offer, promise, give or demand a bribe or other undue advantage to obtain or retain business or other improper advantage.

Every employee is expected to stay clear of potential conflicts of interests in their professional business dealings. Employees facing a potential conflict of interest are required to declare it. No employee shall take advantage of their position within the Company to obtain benefits that are not legitimately theirs. This rule extends to employees accepting or allowing another employee or family members to receive gifts, loans or preferential treatment from anyone doing business with the company. This does not include occasional business meals, which can be reciprocated, or gifts of purely nominal value.

Member Companies shall pay fees, commissions or other compensation to its respective business partner only in accordance with written agreements. Fees must be proportionate to the service rendered.

The Group does not make donations to political parties, political or ideological organisations or their representatives or take part in party politics. No employee or agent may use the company facilities, resources or infrastructure in connection with political fundraising or other campaign activity.

A Member Company incurring entertainment expense must do so for legitimate business purposes and shall observe sound commercial sense and good ethical behaviour in choosing the type and style of entertaining.

Fair Competition

We support free enterprise and open competition. Our Member Companies are prohibited from entering into any form of agreements, decisions and concerted practices with the objective or effect of preventing, restricting or distorting competition. We also prohibit the abuse of a dominant position through, for example, predatory behaviour towards competitors.

The Group respects embargoes, sanctions and other restrictions imposed by international agreements applicable to our business partners and Member Companies.

Whether done directly or indirectly through third parties, all anti-competitive practices or activities are prohibited. The consequences of violating these restrictions could include severe civil and criminal sanctions.

Business Relations

Honesty and transparency are the basis for all relationships, whether dealing with government officials, agencies, their representatives, private companies or individual business people. No employee shall make or cause to be made a false statement of fact, intentionally under or over declare the value of goods for customs declaration purposes, make a false claim for payment, or wilfully conceal or cause to be concealed a material fact.



Honest dealing with customers is essential to sound, lasting relationships. To maintain our reputation and reflect our Principles each Member Company shall provide its customers with goods and services hallmarked by reliability, quality and care. Every sales effort of our employees is directed towards meeting the customer's needs with professionalism and integrity. Employees shall deal with customers' complaints seriously and promptly and shall not make misrepresentations to anyone.

Each Member Company and employee shall maintain strict compliance with all terms of its contracts with customers, government bodies and business partners and shall not deliberately commit the company to undertake unnecessary risks.

Each employee is responsible for how the Group and its Member Companies are perceived by customers, suppliers, principals, business partners, employees, governments and the society at large. It is essential that every employee maintains a reputation for honesty and fair dealings with these parties.