

# Business Conduct and Ethics Code of Practice Policy

## Compliance with Laws and Regulations

It is implicit that all A&P Group employees exercise integrity in their business conduct maintaining strict observation and compliance with all applicable laws, rules, regulations and local requirements relating to conduct of business in their various fields of responsibility.

Violations (or potential violations) of laws, rules and regulations will be dealt with in accordance with the current Disciplinary Procedure that forms part of the employee’s contractual agreement.

Business partners and suppliers are expected to conduct their business with A&P Group in accordance with applicable laws, rules and regulations.

Suppliers to A&P Group, if found to have condoned or commissioned a breach of this Policy, will be removed from the A&P Group Approved Supplier list.

## Conflicts of Interest

A&P Group expects employees to avoid situations where personal interests could (or could appear) to conflict with duties and responsibilities or the interests of A&P Group as a whole.

A conflict of interest may occur where involvement in any activity, with or without the involvement of a related party, prevents the proper performance of employees’ duties for A&P Group or creates (or appears to create) a situation where judgment or ability to act in the best interest of A&P Group is affected.

Any personal interest which may prejudice or might reasonably be deemed by others to prejudice the impartiality of employees must be formally declared to a Senior Manager.

## Corporate Opportunities

Employees are prohibited from taking opportunities discovered through the use of corporate property, information or position, using corporate property, information or position for personal gain, and competing with A&P Group.

## Confidentiality and Disclosure

Confidential information must not be disclosed unless specific authorisation is given to do so or such disclosure is legally required. Knowledge of confidential information about another company gained in the course of work duties at A&P Group must be protected in the same manner as confidential information about A&P Group.

Employees must not speak on behalf of A&P Group unless authorised to do so.

Taking advantage of, or benefiting from, information obtained at work that is not available to the public is not permitted. Friends, relatives or associates must not benefit from such information.

Acquiring or disposing of any business interest, whether directly or through another person, where confidential or “insider” information is known and not yet publicly disclosed must be avoided.

These confidentiality obligations remain in effect even beyond termination of employment, service contracts or appointments with A&P Group or its affiliates.

## Inducements and Gifts

Unlawful or unethical behaviour in our employees is not tolerated under any circumstances. Situations where judgment might be influenced (or appears to be influenced) by improper considerations must be avoided.

Payment or acceptance of any illegal or unauthorised payments, bribes etc from any party is expressly prohibited.

A&P Group does not normally support the use of commissions unless part of a proper marketing agreement.

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However, in some circumstances where it is determined to be absolutely necessary for the conduct of A&P Group business, such payments may be made if not prohibited by local law.

The amount must be reasonable and the payment approved by the Group Managing Director or in his absence the Group Finance Director. Such payments must be recorded in reasonable detail, including the amount paid, the purpose and authorisation for such payment.

A&P Group does not allow the acceptance or giving of gifts, favours, personal advantages, services payments, loans, or benefits of any kind, other than those of nominal value that can be made as a generally accepted business practice. If there is any doubt in specific cases, written approval from A&P Group management should be requested.

**Fair Dealing**

A&P Group is committed to free and fair competition and will compete strongly but honestly complying with local competition laws. All employees must endeavour to deal fairly with A&P Group customers, contractors, consultants, industry partners, employees and any other stakeholders, and must not take unfair advantage of anyone through manipulation, coercion, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.

All business transactions that employees have participated in must be properly authorised, properly recorded and supported by accurate documentation in reasonable detail.

**Protection and Proper Use of A&P Group Assets**

A&P Group information, data, office equipment, tools, vehicles, supplies, facilities and services must be used only for authorised business purposes and used, maintained, accounted for and disposed of properly and with care. Unauthorised removal or destruction of A&P Group assets is strictly prohibited.

**Company Records**

Records must be kept and maintained to meet all relevant legal requirements. Recording and reporting information, including information related to operations, environment, health and safety, training, human resources and financial matters, must be done honestly, accurately and with care.

**Accuracy of Books and Records**

The records of A&P Group must reflect in reasonable detail its transactions in a timely, fair and accurate manner to permit the preparation of accurate financial statements in accordance with generally accepted accounting principles.

Accurate records of accountability for assets and liabilities must be retained. Internal audit processes will ensure compliance.

**Whistleblowing Procedure**

A&P Group encourages all its workers, customers and business partners to report any concerns related to its direct activities or its supply chain. This includes any circumstances that give rise to an enhanced risk of slavery or human trafficking. A&P Group’s Whistleblowing procedure recorded in document A&P Group 005 which is available to employees and is designed to make it easy for employees or customers to make disclosures without fear of retaliation.

**Observance of the Business Conduct and Ethics Code of Practice**

All employees are accountable for learning, endorsing and promoting this Policy and applying it to their own conduct and field of work. All employees in Senior or other Management positions will be asked to review this Policy and confirm on a regular basis, through written or electronic declaration, that they understand their individual responsibilities and will conform to the requirements of the Policy.

Contractors and consultants are expected to develop and enforce policies and/or practices that are consistent with this Code of Practice and its associated requirements that will apply to their employees providing services for or on behalf of A&P Group.

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Business partners and suppliers are expected to act consistently with the principles outlined in A&P Group policies, practices and processes, including this Policy.

Actions that violate or appear to violate this Code of Practice must be reported to the Chairman/Group MD or other Group Board Director. An investigation will always be conducted and the consequences of violating this Code of Practice will be per the individual employment agreement.

Signed:

David McGinley  
Chief Executive Officer  
Camel Laird Shiprepairers and Shipbuilders Ltd  
Atlantic & Peninsula Marine Services Ltd

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