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This policy is non-contractual but sets out the business ethics, corporate values and standards of behaviour expected of our managers and employees. We are committed to achieving the highest standards of quality, honesty, openness and accountability in all of our activities and acting at all times with integrity, honesty and within the law.

## 1 Main Provisions

### 1.1 Fair Working Environment

*KorteQ operates a fair working environment in an ethical manner according to the labour standards laid out by the [International Labour Organization \(ILO\)](#) and all employees are required to comply with the principles, further described below.*

### 1.2 Consequences of any Breach

*The Board considers that the principles are both self-evident and fair; hence it should be noted any breach of this policy may give rise to action according to our **Discipline and Grievance Policy**; in addition please note that many of the provisions are enshrined in law and any breach may give rise to severe personal and/or corporate consequences.*

### 1.3 Reporting and Escalation

*If any employee is requested to engage in any activity contrary to this policy, or becomes aware of such; or has reason to believe that another employee's conduct is contrary to this policy, this must be promptly reported to a Director, or to the Chairman (if appropriate, on an anonymous basis). Investigations will proceed according to the nature of any alleged infringement.*

## 2 Our Five Core Values

### 2.1 Act with Integrity

*Solid, long-term relationships are based on trust and transparency, which are maintained by taking responsibility for our actions and by ensuring consistency between what we say and what we do.*

### 2.2 Focus on Business Outcomes

*We share our clients' vision and commitment to deliver results, often in complex and sensitive environments: we are practical, supportive and responsive. We look beyond the short term and help to create sustainable improvements which are embedded within our clients' ways of working.*

### 2.3 Nurture Talent

*The career path we offer our people is both demanding and rewarding: providing the opportunity for everyone to flourish through innovation, drive and ambition; and providing the necessary resources from recruitment stage onwards in order to support and enable success.*

### 2.4 Respect our Stakeholders

*We will build an ever-stronger company by recognising our roles and responsibilities within a broad stakeholder community; encouraging all staff to engage externally when opportunities arise: "doing the right thing and doing things right" shapes a better environment within which we can all prosper.*

### 2.5 A Great Place to Work

*We celebrate individuality and diversity while fostering teamwork: recognising that mutual support, respect and willing assistance, whatever the circumstances, are the defining characteristics of a robust high-performing organisation.*

### 3 Working Conditions

Every individual has a right to a fair, safe and healthy workplace; all staff share in the responsibility to ensure that this is achieved:

#### 3.1 Labour

*We do not tolerate any form of forced, compulsory or child labour, corporal punishment, physical or mental coercion, verbal abuse, excess overtime or unfair deduction of wages. Working hours and pay comply with all statutory provisions; and we provide regular employment where possible.*

#### 3.2 Rights

*Every employee has the freedom of association and effective recognition of the right to collective bargaining on wages, benefits and working conditions without fear of harassment or intimidation. The Board is obliged to support all employees to enable them to be fulfilled in their working lives.*

#### 3.3 Bribery

*Any payments or attempt to reward, to or from a KorteQ employee of any form (compensation, gift, contribution or otherwise) intended to induce or reward favourable decisions by others, represent bribery; this is prohibited, and there may be legal sanctions with severe personal and corporate consequences. See Appendix A for further detail relating to **Business Gifts**.*

#### 3.4 Discrimination

*We do not tolerate any form of discrimination. This is particularly important when undertaking recruiting activities; employees must follow the guidelines laid out in our **Equal Opportunity Policy**.*

#### 3.5 Harassment and Abuse

*Harassment and abuse, bullying, any form of intimidation whether physical, sexual, verbal or threat of such, is strictly prohibited.*

#### 3.6 Conflicts of Interests

*KorteQ employees are responsible for declaring any interests in other businesses or organisations that may conflict with our business interests or ethical principles. Any employee who has a business interest that may conflict with our business interests, ethical principles or values must declare it immediately to a Director. If an employee is unsure whether or not something constitutes a conflict of interest, he/she should seek clarification from his/her manager.*

### 4 Our Responsibilities

All staff have a moral obligation to take account of the impact of our activities on the local, national and global economy, the environment and the community in which we operate. We aim to reduce any potential adverse effects our activities to a minimum and to make a positive contribution where reasonably practical. We seek always to uphold and promote our reputation nationally and internationally with businesses and the community at large, regularly consulting each other, suppliers and customers in reviewing the agreed values and ethical principles for which KorteQ stands.

#### 4.1 Personnel Records

*Any employee who has access to records relating to him/herself, his/her friends or members of his/her family or with whom he/she has a close personal relationship should not alter these records and should arrange for any necessary processing to be done by another authorised employee.*

#### 4.2 KorteQ Property

*Employees are expected to take all necessary steps to prevent theft, loss, misuse or damage to our equipment and property. Such equipment should be used for business use only and not for any personal use unless specific permission has been given.*

#### 4.3 KorteQ Brand

*Our brand is one of our most valuable assets and should not be jeopardised by inappropriate behaviour, unauthorised use nor for personal profit or gain. Our name must not be used for general publicity without specific permission from a Director.*

#### 4.4 Authorisation

*Employees must not sign any document unless they have checked this thoroughly and have the appropriate authority to do so. If an employee has any concerns to this regard they must raise this with a Director.*

#### 4.5 Fraudulent Activities

*Any fraudulent activities will be dealt with in accordance with our disciplinary procedure. Such activities may include (but are not restricted to): falsification of personal information (e.g. qualifications); falsification of timesheets, work activity records, expense claims etc; attempts to forge any documentation.*

### 5 Confidentiality and Privacy

KorteQ operates according to strict principles of confidentiality and privacy: information relating to our business, client matters or personal information (whether of clients or KorteQ staff) is considered privileged, may be subject to the **Official Secrets Act 1989; OCNS or other specific Nuclear-related provisions (as advised on a client-specific basis)**, and/or subject to the provisions of the contract of employment, and may only be shared according to the approved Company and Client reporting routines. In case of any concern, you must verify with KorteQ management before sharing any information which is potentially sensitive.

### 6 Subcontractors and Suppliers

Awards of contracts will be made only on the basis of their value for money, quality, ability to deliver the product/service required and taking account of the business ethics and corporate values of the business tendering for the contract. All subcontractors must be able to provide evidence that they comply with the above policy in the form of written policy statements, or with other appropriate records.

No employee is permitted to derive, directly or indirectly, any personal advantage from purchases made by us or from the award of contracts, which must be arranged through our standard procurement process and authorised in writing by a Director. Extreme care must be exercised regarding business gifts and KorteQ's provisions are provided in more detail at Appendix A. In case of any doubt please contact a Director.

### 7 Implementation, Monitoring and Review

The CEO has overall responsibility for implementing and monitoring this policy, which continues in effect and is subject to review by the Board, at least annually.


Performance and compliance is reviewed at Board level. All employees declare their understanding of and compliance with this policy as part of a formal monthly routine.

Please also note the following supporting policies:

- **Health and Safety Policy**
- **Equal Opportunity Policy**
- **Environmental Policy**
- **Discipline and Grievance Policy**
- **Bullying, Harassment and Stress Policy**
- **Absence and Sick Pay Policy**
- **Maternity, Paternity and Adoption Policy.**

Any comments or queries on the policy itself should be addressed to Paul Adler, CEO.

July 2010.



## APPENDIX A: Provisions regarding Business Gifts

The terms "business gifts" and "gifts" in this policy includes entertainment as well as gift items.

We expect all employees to conduct themselves with integrity, impartiality and honesty at all times and to maintain high standards of propriety and professionalism. This includes avoiding laying themselves open to suspicion of dishonesty or putting themselves in a position of conflict between their official duty and private interest. Employees should be aware that gifts and hospitality, offered by contractors, suppliers, service providers and others, might place an employee in a vulnerable position.

Any employee who is considering giving or accepting a business gift of more than a nominal value must inform a Director in advance, and gain prior approval. The following are strictly forbidden:

- giving or receiving money or other cash equivalent as a business gift
- giving or receiving gifts or hospitality that are too costly or frequent to be within the customs of the marketplace
- giving any gifts or hospitality to reward a government employee
- giving or receiving gifts or hospitality that influence or give the appearance of influencing business judgement
- offering a gift or hospitality when it is known that it would violate the recipient's policy to accept it
- giving or receiving entertainment, such as tickets to a sporting event, where a representative of the organisation offering the gift will not be accompanying the recipient to the event.

### A.1 Receiving Business Gifts

*It is important to take particular care about any gift or hospitality from a person or organisation that has, or is hoping to have, a contract with KorteQ. Although it is conventional in some parts of the private sector, and in other countries, for businesses to exchange gifts, this is not a normal practice within KorteQ Limited. Any gifts and/or hospitality received from clients, suppliers, potential suppliers or others must be reasonable and accepted on the basis that they are without favour, inducement, reward or in any way connected with performance. The difference between legitimate gifts/hospitality and bribery lies in the intention with which the gifts/hospitality are provided, and that is something to be inferred from all the circumstances, including the relationship between the giver and recipient, their respective financial and social positions and the nature and value of the gift/hospitality.*

*Expressions of gratitude that make employees in any way dependent on the giver are not acceptable in any circumstances. If refusal is likely to offend then the gift should be clearly donated to charity.*

*Coffee, tea, soft drinks and similar refreshments of modest value provided other than as part of a meal are not considered to be gifts under this policy. We accept that employees may on occasion be offered conventional hospitality, including invitations to social events organised by another body for promotional or influential purpose. However, offers which exceed the norm of conventional hospitality should not be accepted, in particular:*

- *significant hospitality offered in substitution for fees or other work done*
- *inducements that could lead to a contractual position between us and a supplier, contractor or consultant*
- *substantial offers of social functions, travel or accommodation*
- *repeated acceptance of meals, tickets and invitations to sporting, cultural or social events, particularly from the same source.*

*Employees invited to attend business conferences, presentations or recreational events for the purpose of general business discussions or information may also be offered accommodation and/or transportation. This may be accepted provided that it is reasonable under the circumstances, and that it:*

- *is consistent with normal business practices, i.e. close to the standard normally accepted by the organisation*
- *is not an improper business inducement*
- *would not embarrass us if disclosed publicly*
- *is not in poor taste or at a venue that would reflect poorly on KorteQ Limited (e.g. unsavoury or sexually oriented events, or events otherwise in violation of our commitment to mutual respect)*
- *does not occur frequently enough to suggest an improper motive.*

*It is a disciplinary offence for employees to accept, or indicate that they may accept, any benefit as an inducement or reward that leads them, or may lead them, in an official capacity to take any action or not to take action; or to show favour or disfavour to anyone; or to fail to disclose that they have received such gifts and/or hospitality as required by this policy.*

*Any disciplinary action will be in accordance with our **Discipline and Grievance Policy**. If the Board regard the gift or hospitality in question to be of anything other than modest in value, the offence will be treated as gross misconduct. If employees have any doubt about whether to accept hospitality offered they should refer the matter to a Director.*

## **A.2 Presenting Business Gifts**

*There may be circumstances where it may be appropriate to provide gifts or hospitality. Where this is deemed appropriate, prior approval should be obtained from a Director, who should be told who the gift is for, why it should be given, the nature of the intended gift and its value. Such gifts/hospitality should not be offered outside of the terms on which we normally conduct our business.*

*When presenting business gifts or hospitality, employees must ensure that these:*

- are consistent with good business practices and local law*
- have a business purpose*
- are not an improper business inducement*
- would not embarrass KorteQ Limited if disclosed publicly*
- are not in poor taste or at a venue that would reflect poorly on KorteQ Limited (e.g. unsavoury or sexually oriented events, or events otherwise in violation of our commitment to mutual respect)*
- are not recurring frequently enough to suggest an improper motive.*