

Ethical Business Conduct



Introduction

The Sparrows Group has driven growth and success on two fundamental principles: expertise and integrity; and they go hand in hand. In order for us to continue being the trusted choice by our clients, employees and suppliers, it is everyone's responsibility to ensure that we act with honesty, fairness and in compliance with the law.

In order to ensure that we all understand what is considered or not as ethical behaviour in our organisation, we have developed this Ethical Business Conduct Policy to provide us all with the appropriate guidance.

It is expected that all employees of the Group, at all levels of the organisation will comply with these principles and rules and that our contractors and suppliers in their dealings with us will honour those relevant to them.

We believe that it is everyone's responsibility to ensure compliance with our Ethical Business Conduct Policy.

If you believe that a violation of these principles has occurred or will occur, you need to report it to the Chief Executive Officer (CEO). We commit not to allow any form of retaliation against you.

We also expect that if you are in a supervisory or management role, it is your duty to promote and monitor compliance with this policy – you may be held accountable if your team members act in an unlawful or unethical way.

Ethical business conduct is good business sense and that is why we must follow the principles of this Policy and those of our clients and comply with the laws of the countries we operate in.

Chairman of the Board
Robin H. Pinchbeck

A handwritten signature in black ink, appearing to be "R. Pinchbeck", written over a horizontal line.

Chief Executive Officer
Doug Sedge

A handwritten signature in black ink, appearing to be "Doug Sedge", written over a horizontal line.

Principles of Behaviour

All members of the Board of Directors, officers, and employees of the Group and its affiliates occupy, in varying degrees, positions of trust and confidence. In carrying out the responsibilities of these positions, they owe the Group absolute honesty and loyalty. This includes:

- a. the duty not to engage in activities for personal gain in conflict with the interests of the Group,
- b. the duty not to exploit their positions with the Group by converting to their own use money and other things of value which lawfully belong to the Group,
- c. the duty to deal openly with and make full disclosure to the Group, and
- d. the duty to act in good faith, with integrity, and high standards of conduct when dealing with the Group and its customers.

The following policy lays out a number of situations in which the interests of the Group and its employees are potentially in conflict, and the Group's expectations for employee behaviour in each case.

If you do not comply with this policy, you will be subject to disciplinary action which may result in termination of employment.

Interest in Companies transacting business with the Group

Members of the Board, officers, or employees involved in buying or selling goods or services or negotiating with vendors or contractors may not have any substantial economic interest either directly or indirectly in any private or publicly held business organisations which transact business with the Group or are in competition with it.

No officer or employee or any member of his/her immediate family or any associate may serve as a vendor to the Group or to any company or individual dealing with the Group or a contractor or supplier without prior written approval from the CEO.

Disclosure of Confidential Information

Members of the Board of Directors, officers, or employees may not give or release without the written approval of the CEO, any data or information of a confidential nature (i.e. data and information which has not been generally disseminated or in the public domain) relating to the Group's business to:

- a. an unauthorised fellow employee,
- b. anyone outside the Group, or
- c. use such knowledge in advancing his/her personal interest.

This includes any information on acquisition programmes; information on the Group's plans to acquire new properties or business(es); information regarding relocation of existing facilities; new developments or techniques; major changes in organisation; customer contacts lists; competitive bid information; prices paid or received for goods or services; or any other information or data which if published; released; or otherwise disseminated might be used to the detriment of the Group or its management or affect its ability to transact business to its best interest or to the personal benefit of a member of the Board of Directors, officer, or employee releasing the data as information.

Gratuities and Gifts to Employees

Members of the Board of Directors, officers, employees, or any member of an employee's immediate family may not accept a gratuity, of other than nominal value (as defined below), from any outside concern that does or is seeking to do business with (or is a competitor of) the Group.

Specifically, employees may not accept any gifts such as payments; loans; services, or any other type of gratuity except of nominal value. Further, employees must not participate in any type of extravagant entertainment with a supplier or contractor without the prior approval of the CEO.

The above restrictions do not include gifts of nominal value; entertainment; meals; or social invitations which are customary and proper under the circumstances, support the achievement of a valid business purpose, are consistent with high standards of business ethics, and do not place the recipient under an obligation of any kind.

Gratuities and Gifts to Clients, Vendors and their Employees

Gifts, favours, and entertainment may be given to others at the Group's expense or behalf only if they meet all the following criteria:

- a. they are consistent with accepted business practice and support the achievement of a valid business purpose;
- b. they are of sufficiently limited value in a form that will not be construed as a bribe or payoff;
- c. they are not in contravention of applicable law and generally accepted ethical standards; and
- d. public disclosure of the facts, including the identity of the recipient, will not result in embarrassment to the Group or to the headquarters office of the recipient.
- e. They meet with the established rules of the relevant Client organisation

Employment outside the Group

The Group considers it undesirable for a full-time employee to have outside employment. Employment outside the Group is defined as employment with another employment, self-employment, or business ventures of the employee ('Secondary Employment'). Secondary Employment with any company or individual doing business with the Group is considered a conflict of interest. When Secondary Employment adversely affects the manner in which an employee performs his/her duties or fulfils his/her responsibilities to the Group, such outside activity may be deemed by the CEO to be a violation of this policy.

Employees under international assignment contract for whom relocation costs have been paid by the Group are expressly prohibited from engaging in Secondary Employment for the duration of their international assignment.

Employees for whom the Group paid a recruiting fee and employees who received paid relocation benefits are prohibited from engaging in Secondary Employment for 12 months following the settlement of such fee/expenses. After the waiting period, Secondary Employment is acceptable provided it does not conflict with the Group or compromise the employee's performance of their job duties.

Written approval of the CEO must be obtained for an officer or employee to serve as an officer, director, consultant, or as a member of management at any level, in another company. This requirement does not apply to non-profit, civic, educational, social, professional, and religious organisations.

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Keeping accurate records and accounts

Most employees of the Group keep written records of their activities as part of their regular duties. These records must be kept in a manner that accurately reflects the facts being reported in all particulars, no matter how trivial they may seem. In particular, employees must be wary of customer or vendor requests to change dates on purchase orders or invoices, alter details on work tickets or inspection reports. Keeping false records can result in civil or criminal liability for both the Group and the employee.

Foreign Corrupt Practices

Members of the Board of Directors, officers and employees (including agency personnel) must not offer, promise to make or make any payment or other transfer of anything of value, including without limitation the provision of any service, gift or entertainment, directly or indirectly to any government official or to an agent or intermediary for payment to any of the foregoing.

“Government official” means any director, officer or employee of any government or any department, agency or instrumentality thereof, government-owned and government-controlled companies and/or of any enterprise in which a government owns an interest, and/or of any public international organisation. This term also includes any person acting in any official, administrative or judicial capacity for or on behalf of any such government or department, agency, instrumentality, company, or public international organisation.

The U.S. Foreign Corrupt Practices Act (“FCPA”); the U.K. Anti-Terrorism, Crime and Security Act 2001 and successor legislation and the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, prohibit offering anything of value to a foreign official for the purpose of improperly influencing an official decision. Such regulations also prohibit unlawful political contributions to foreign officials to obtain or retain business and prohibit the making of false records or accounts in the conduct of foreign business. Officers and employees involved in international operations must be familiar with these rules and strictly comply with its terms.

Violation of such legislation by an employee can result in criminal liability, fines and imprisonment for both the employee and the Group. Employees should immediately notify the CEO; the legal department and their direct line manager of any attempts or perceived attempts by a foreign official to solicit a bribe or kickback as a condition of doing business and should raise to the CEO any situation that may conflict with the said anti-bribery rules.

Political Contributions

The Group observes strict political neutrality in its dealings. Corporate contributions of funds, goods or services to candidates for elected office are strictly prohibited. Thus, no employee may offer or give any contribution to any political candidate, political party or political action committee from Group funds or property.

Any employee may make personal political contributions from their own funds or participate in political activities in their own right.

Anti-Competitive Practices

The Group believes that it will rise to the top of any free market for its goods and services, and welcomes competition which can drive us to higher standards of quality and customer service. Accordingly, employees will not take part in anti-competitive practices, including but not limited to:

- a. Bid-rigging (colluding with a customer to fix the outcome of a bidding process)
- b. Price fixing (fixing or discussing with competitors price points for similar products)
- c. Agreeing with competitors to allocate territories
- d. Agreeing with competitors to not compete for certain customers

Some of the above practices can expose the Group and/or employees to criminal liability.

Environment and Safety

The Group pursues excellence in its operations as it strives to protect the environment and ensure the safety of its employees and the public, with the goal of continuously improving its performance. To achieve these objectives, the Group:

- a. pledges to comply with current environmental and safety laws;
- b. develops and communicates environmental protection and safety action guidelines, which must be followed by all the Directors, officers, employees and agency personnel of the Group;
- c. promotes the involvement of employees in the process of preventing risks, safeguarding the environment and protecting their own health and safety and the health and safety of their colleagues and the public.

Equal Opportunity and Diversity

The Group will, at all times, work within legislative requirements on equal opportunity, non-discrimination, pay rates, employment terms and conditions and employment rights. The Group's long-term aim is that the composition of our workforce should reflect that of the local community and that all workers should be offered equal opportunities to achieve their full potential. We are committed to a programme of action to make this policy effective and to bring it to the attention of all employees.

The Group supports the promotion of equality of opportunity in the workplace. It is the Group's policy not to discriminate against its employees or subject employees to less favourable treatment on the basis of their gender, sexual orientation, marital or civil partner status, gender reassignment, race, religion or belief, colour, nationality, ethnic or national origin, disability, age, pregnancy or maternity, trade union membership or the fact they are a part-time or fixed-term employee. Our employees and applicants for employment will not be disadvantaged by any policies or conditions of service which cannot be justified as necessary for operational purposes.

The principles of non-discrimination and equality of opportunity also apply equally to the treatment of and interaction with visitors, customers and suppliers, by our employees.

Compliance

The Group expects strict compliance with its Ethical Business Conduct Policy from all members of the Board of Directors, officers, and employees. Deliberate violation will result in appropriate disciplinary action, possibly up to and including termination of employment.

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Anyone who presently is in a situation which might be deemed to be a violation of this Policy should bring it to the attention of the CEO and advise the VP, Human Resources. If it is determined that a violation exists, immediate steps will be taken to correct the situation.

If violations of the policy which have not been fully disclosed in writing, with proposed action to correct them, come to the attention of the CEO, appropriate disciplinary action may be taken against the person involved, up to and including termination of employment.

Employees having any questions concerning this Policy should discuss them with their line manager or contact their Human Resources Manager for the region/area.

Reporting

Employees have a duty to notify the CEO and the VP, Human Resources of any change which might conflict with this policy.

If any Director, officer, or employee of the Group, and its affiliates are aware of any breach of this policy they should report it in writing:

- a. in the case of any employee or agency personnel to the CEO
- b. in the case of any Director or Executive Officer (i.e. CEO, CFO, etc) to the Board Chairman.

All reports will be strictly confidential and no person reporting a suspected breach of this policy in good faith should be concerned about retaliation by the Group. Any person involved in retaliation will be subject to appropriate disciplinary action which may result in termination of employment.

All information disclosed will be treated as confidential, except to the extent necessary for the protection of the Group's interests.

This policy will be interpreted to the full extent permitted under applicable law in each country in which the Group conducts business. If any portion of this policy is determined to be unenforceable, the policy will be modified by the appropriate authority so as to be enforceable and will as modified continue in full force and effect.