

Business Conduct & Ethics Compliance Code V.2018



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ETHOS/VALUES

ETHOS

Ethos is the ancient Greek word for character. A fundamental part of the Company's business involves developing character. This means more than just enabling individuals to be good. It also entails a shared ethos guiding the working activity and behavior of all employees which eventually defines the Company's identity. The ethos of the Company comprises certain core values setting the standards for every aspect of our business operations. These are:

1. **INTEGRITY:** Acting with honesty and fairness without compromising the truth. Being able to say no to malpractices, misconduct, corruption and illegal activities. Integrity defines the Company's credibility.
2. **TRANSPARENCY:** Being able to justify our actions and decisions, creating clarity and reliability. Transparency enables goal-oriented behavior throughout the Company.

3. **HSE EXCELLENCE:** Adherence to the occupational health, safety and environmental standards with no compromises with a vision of an incident-free work environment.
4. **PASSION FOR OUR WORK:** Being proud of what we do, continuously moving forward, striving for improvement and success.
5. **CARE FOR DEVELOPING SUCCESSFUL PEOPLE:** Creating a dynamic/challenging working environment whereby all employees can grow their abilities, improve and perform to the highest of expectations. Creating a constant added value to the Company.

SCOPE OF THIS CODE

- This Business Conduct & Ethics Compliance Code (the “Code”) has been developed by the Company to help its employees conduct themselves ethically, with the highest level of integrity and in compliance with legal and regulatory requirements. Hence it ensures the Company’s commitment to conduct its business globally in the highest standards.
- Each employee of the Company is expected to read, understand and comply with the present code, policies and business practices of the Company and commits to abide by the rules and principles specified therein.
- The Company’s compliance program establishes a base level of compliance. The present Code does not address each and every situation that may be encountered. Accordingly, it must be regarded as a guide in exercising judgement and common sense on appropriate conduct. Each employee must reference the Code whenever he/she has a question or concern about compliance related issues and in case of further support needed, he/she should contact the designated Compliance Officer.

- The Company has adopted the Code to ensure honest and ethical business conduct, compliance with applicable laws and regulations in all jurisdictions of conducting business and fairness with customers, suppliers, competitors and employees.
- The Code applies wherever the Company (and its affiliates and subsidiaries) maintains business, equally to all its directors, officers and employees. It is, also, expected that all suppliers, contract employees, agents consultants and others acting on behalf of the Company abide by the principles of this Policy. It forms a baseline standard so that everyone who is connected with the Company knows what is expected.

What is expected by Employees

As an employee you are required to:

1. Understand and follow the laws and regulations that apply to your job;
2. Read, understand and follow the present Code, the underlying policies and practices applicable to you;
3. Participate in any compliance sessions and/or training organized by the Company;

4. If you are uncertain about how to do the right thing, seek guidance from your supervisor or other resources available within the Company;
5. Report any suspected violations of the Business Conduct and Ethics Compliance Policy to your line manager or the designated Compliance Officer;
6. Cooperate in any investigations for potential misconduct

As a manager employee you are **additionally** required to:

1. Promote a culture of compliance and integrity;
2. Help those you supervise to understand and follow the standards set forth in our policies and practices so that they could reasonably be expected to behave in a compliant manner at all times and in all instances;
3. Support those who raise a concern or report a suspected problem in good faith, even if they act outside the instructed chain of command;
4. Follow up when you hear about or suspect potential misconduct, promptly escalating the concern.

Given that the Company operates in various countries and regions through its subsidiaries and affiliates, it is important to understand that laws, regulations, business practices and customs can vary significantly from one country to the next. In cases of conflict with local laws, rules and regulations you should contact your line manager, the designated Compliance Officer and the legal department for guidance before taking action.

The implementation of the Code comprises 2 broad categories:

- a. Internal Conduct: within the company's environment, its employees officers and directors.
- b. External Conduct: any third parties with whom the company interacts (suppliers, contract employees, agents consultants etc.).

INTERNAL CONDUCT

Conflicts of Interest

It is a situation where a person seeks personal benefit by making use of his capacity as employee. Therefore employees must be cautious to realize whether they participate in activities that create, or even appear to create conflict between themselves individually and the interests of the Company.

Indicatively, conflicts of interest can occur in cases where:

- An employee or someone with whom he/she maintain a close personal relationship (spouses, partners, family members, friends) has a financial interest in an entity that does business with the Company (supplier, subcontractor, consultant etc.) or is a competitor to the Company.

- An employee seeks to participate or attempts to influence, any decisions relating to Company's business dealings with companies where their relatives and family members work for.
- An employee seeks/gains personal advantage or opportunity discovered through his/her job position with the Company.
- Outside temporary work or employment with, or for, a competitor of the Company may give rise to a conflict of interest
- Disclosure of private data belonging to individuals or groups directly or indirectly connected to the Company may inflict penalties to the Company due to the legislation in the EU, therefore it is considered as conflicting to the Company's interests and therefore strictly forbidden.

Use of Company Assets

Company's assets include resources such as office supplies and equipment, vehicles, site equipment and machinery, facilities, financial resources. Employees are expected to use and maintain such assets with care and diligence guarding against wasteful use and fraudulent activities such as:

- Wrongful/negligent use of vehicles, machinery and equipment leading to malfunctions and damages
- Unauthorized use of Company vehicles, machinery for other purposes other than those designated by the Company
- Misappropriation/theft of cash, securities, supplies
- Falsification of Company records or financial statements for personal or other reasons.

Proprietary & Confidential Information

Employees may have access from time to time to various types of proprietary information, intellectual property and confidential information (strategic documents, trade secrets, trademarks, copyrights, licensed products sensitive corporate/commercial or business information etc.) which is valuable to the Company.

In addition during the course of business, various third parties (clients, collaborators, partners, subcontractors, suppliers etc.) may also entrust the Company information that is proprietary or confidential to their business.

Safeguarding such information is an important responsibility and is critical to be treated with utmost care and strict confidence by the employees accessing such information. Any unauthorized disclosure or misuse of such information by an employee either during or after the employment period with the Company could be harmful to the Company, its customers or helpful to its competitors.

Special care should be taken in cases of disclosing or receiving information containing personal information of any kind of EU citizens or for any other persons located in the EU.

Prior any exchange the third party must provide evidence of compliance with General Data Protection Regulation (“GDPR”).

Workplace - HSE

All actions which protect or promote the protection of human health and safety within the Company’s work places set the basis for a healthy and safe environment for the employees. In this connection all employees are anticipated not to use or sell (at the Company’s premises, working sites or elsewhere during performing any kind of works or business activity or while operating Company’s equipment) any substances or materials which can harm or create risk for injury either to the employee itself or to fellow employees or to the premises and sites they operate. Indicative examples could be the use or sale of drugs, alcohol, illegal psychoactive substances, medicines used in an improper manner, the use firearms or explosives not properly controlled by authorized personnel.

All employees are responsible for the safety of others.

HSE is every employee’s responsibility and each one must fully comply with applicable HSE laws while understanding and observing the Company’s HSE policies. All employees must at

all times be vigilant over any unsafe or hazardous actions or conditions that could lead to HSE risks.

Harassment - Discrimination

All employees should cherish a working environment that is free from harassment and discrimination or other disrespectful, hostile, or intimidating behavior. Such behaviors are unacceptable practices and are incompatible with the standards of the Company, as well as being in violation of the applicable laws per jurisdiction.

Harassment

- Harassment is the behavior (verbal, visual or physical) which appears to be disturbing or threatening to a person made on the basis of age, race, religion, gender, sexual orientation, physical or mental disability or medical condition.
- Employees are explicitly prohibited to harass a person either physically or verbally (e.g. using sarcasm or other forms of demeaning language or threatening, insulting or shouting, or coercing or isolating or victimizing).

- An isolated or sporadic incident of harassing type behavior may not constitute harassment

Discrimination

- Discrimination is treating, or proposing to treat, someone unfavourably or unequally because of a personal characteristic protected by the law, such as sex, age, race or disability.
- The company's personnel involved in the recruitment and job promotion decisions within the Company are expected to base their respective decision on merit, the skills and abilities of the candidate as measured against the inherent requirements of the position, regardless of personal characteristics.

Exploitation

Exploitation comprises repetitive/continuous attempts by an employee to attract clientele within the Company's personnel for the provision of goods or services or facilitation services against personal financial gain or other benefit in an illegitimate manner. Examples:

- Performing administrative services to individuals for the issuance or various licenses and permits needed within the framework of their job against consideration.
- Facilitation services with an aim to conceal or cover inappropriate behavior or job performance by fellow employees with or without financial consideration.
- Promoting, advertising, selling any kind of goods to other employees in the Company's premises

EXTERNAL CONDUCT

Corruption

Corruption is dishonest behavior and the misuse of entrusted power for private gain.

Corruption can include giving or accepting bribes or inappropriate gifts, double dealing, under-the-table transactions, manipulating decisions, diverting funds, laundering money and defrauding investors.

Bribery & Facilitating payments

Bribery is the offering, giving, receiving, or soliciting of any item of value to an official or other person with the intention of inducing or rewarding improper conduct.

The offence does not require that the bribe actually be paid; it only requires that it be offered, promised, or requested.

Examples:

- Pay an official to ensure goods are cleared for import, without the requisite documentation or avoid inspections.
- Hire an official's relative in exchange for a contract award.

Facilitating payments are payments made to public or government officials that act as incentive for the officials to complete some action or process expeditiously, to the benefit of the party making the payment.

Examples:

- Pay an official to expedite the release of funds for an Invoice payment.
- Offer a valuable gift to a public official to issue a Visa within a short period of time.

Kickbacks

Kickback is the payment of something of value to a recipient as compensation or reward for providing favorable treatment.

Bribery vs Kickback

The difference is bribe is paid before the transaction whilst kick-back after the intended task.

Examples of kickbacks:

- A supplier is offering you family vacations with his private yacht following the award of a contract.

Gifts

A “Gift” is anything of value that is given to or received from certain persons or organizations.

Gifts include free products or services, entertainment, favor, favorable terms or discounts, equipment, vacation, tickets, memberships etc.

This also applies to giving and receiving of Gifts by your family members, relatives, and any other person that directly or indirectly relates to an employee of the Company.

Gifts under certain circumstances may create conflict of interest, ethical dilemmas, or considered a bribe, a facilitating payment or a kickback.

Dealing with Third Party Providers (TPPs)

A Third Party Provider is an external person (company or individual) providing professional services or goods to the Company.

Dealing with TPPs may give rise to issues of bribery and corruption since they can be used as a channel to disguise an improper advantage or it may raise issues of conflict of interest, fraud, misuse of company property, money laundering and therefore can damage the Company's reputation.

Red Flags:

Special caution must be taken when dealing with TPP who:

- Has no code of ethics or similar regulations in place and is reluctant to sign our ethics and compliance clause/undertaking;
- Has a reputation of corruption or is subject to investigation for facts related to bribery, money laundering or any other form of corruption;

- Is reluctant to provide any information requested for proper identification;
- Is imposed or highly recommended by a specific employee of our Client;
- Is owned or controlled by or is closely linked to a public or governmental body;
- Requests unusual methods of payment and/or payments to be made in a different country than the one where it is registered and payment involves other individuals of companies of no apparent relationship.

In case a TPP presents one or more of these elements you should consult with your line manager and/or the designated Compliance Officer prior taking any further action.

DOING THE RIGHT THING

It is of utmost importance to understand that most of the problems in business conduct can be avoided by exercising common sense.

In some occasions you might be unsure about what is the right thing to do in a business situation. If you are confronted with such situation, do not take the action.

INSTEAD step back from the situation and consider these questions:

- Is it legal? Should I consult with the legal department, the Compliance Officer or my supervisor?
- Is in in line with our core values?
- Does it comply with our policies and practices?
- Does it protect the privacy at all times?
- Am I involving the right people?
- What would my family, friends, manager or colleagues think?

- Would it be fair and honest to everyone involved?
- Would I feel comfortable if I read about my actions in a newspaper, or had to explain them to a judge?
- How will I feel about myself afterwards?
- Will my actions stand the test of time?

If you hesitate or if your answer to the above is “no” to any of these questions do not take the action. If you are still in doubt seek guidance by discussing to your supervisor or by addressing the matter to the other officers having relevant authority in your area or by directly consulting the designated Compliance Officer.

Always take personal responsibility for doing the right thing!

IMPLEMENTATION /REPORTING

The Company's organs in charge for the implementation, monitoring and handling all issues related to compliance are the Compliance Officer and the Compliance Committee as described in the relevant Policy.

In cases of suspected behavior in breach of this Policy reports must be addressed:

- the whistleblower hotline (+31 078 6320940) anonymously
- the Compliance Officer, email : compliance-officer@archirodon.net
- the Company's website compliance section
http://www.archirodon.net/con/contact_us

The Company will promptly investigate and take appropriate action.

Any report received will be treated in the strictest confidence and no personal details of the person making the report will be made public.

Retaliation

Any incidents of retaliation, being any adverse action against an employee because he/she filed a complaint, reported a misconduct, or participated in an investigation are expected to be treated as internal conduct incident (as specified above) and any person found to have retaliated against someone, may be subject to discipline, up to and including immediate termination.

CONCLUSION

We are all responsible for making sound and fair decisions that comply with both the letter and spirit for the laws that govern our actions. We must work together to create a healthy and respectful working environment and continue to contribute our positive elements into our work in which we can be proud of. As you go about your daily activities, please remember to:

- Abide by the principles of the Compliance Policy
- Use common sense in your work and decisions
- Refer to available resources for guidance when you have questions
- Hold colleagues and partners to high ethical standards
- Do not sacrifice your personal integrity for profits or personal benefit
- Report suspected illegal actions and Compliance violations promptly

The Company will update the Policy and the Code which may be considered necessary due to relevant changes in the law and/or changes to Company policies.

This Code does not provide any rights, contractual or otherwise, to any third parties or to any personnel of the Company.
