



## **Code of Conduct ASC Group**

The Code of Conduct sets out the business standards expected by ASC and provides a clear set of rules for all colleagues. ASC is building a great business the right way and every colleague should demonstrate the highest ethics.

ASC is building a sustainable and successful business for our customers, colleagues, partners and investors. It is imperative that our success is delivered in the right way, doing the right things. The highest standards of integrity are required at ASC and this Code provides total clarity on what these standards are. The Code of Conduct is the DNA of ASC business, professional and personal conduct. This Code of Conduct clearly sets out clear standards of behavior for everyone in our organization.

The Code demonstrates that ASC will operate responsibly and in accordance with all relevant laws and regulations.

Specifically ASC will:

- Promote ethical business practice and trade ethically; complying with all relevant laws and regulations
- Behave fairly with colleagues, customers and partners
- Provide a safe route for colleagues to highlight non-compliance or concerns

This is not a tick box exercise but a vital part of the way ASC must operate in order to build a high quality, high integrity business for the long term.

What does the Code of Conduct mean for me?

The Code of Conduct exists alongside and complements the global policies which all colleagues.

The Code of Conduct provides important rules on specific areas of ethical behavior. The consequences of not complying with the Code of Conduct include disciplinary action and even dismissal.

### **Gifts & Hospitality**

Gifts of money, goods, services or other favours must not be asked for or accepted. Small tokens and reasonable hospitality may be accepted provided they do not place you under any obligation and will not be misconstrued. Any gift or hospitality of more than a token value must be reported to your manager. In the course of doing business we will develop many relationships with third parties such as business partners who, at times, may be seen as representing ASC. Through our relationship with these third parties, we should encourage them to reflect ASC ethical practices.

Example:

A supplier that I know is tendering for a contract with us has invited me and my family to attend a football match. Is it OK for me to go?

No, you should decline. It is not appropriate to accept any gifts or hospitality from a supplier during a tendering process. If in doubt you must always contact your manager.

### **Compliance with laws**

All our dealings must be in compliance with relevant global and local regulations at all times. ASC cannot accept circumstances where any ASC colleague allows a situation to arise where we may not be in full compliance with all applicable laws.

If you're not sure what to do, ask yourself:

- Is my approach consistent with the Code?

- Is it legal?
- Would I be happy for my colleagues, friends and family to know about it?
- Would I be comfortable if it was published in a newspaper?
- Would it stand the test of time?

## Bribery, corruption and fraud

### Bribery and corruption

We are committed to acting professionally, fairly and with integrity in all our business dealings, wherever we operate.

Bribery involves one person offering a financial or other advantage to another in return for some improper favor or advantage; fraud involves criminal deception by someone designed to gain a financial advantage and corruption refers to a wide range of different corrupt activities, such as extortion, dishonesty and abuse of office. Corruption may include activities which would also amount to fraud or bribery.

### Fraud

It is of fundamental importance that ASC does not enter into, or condone, any action that is contrary to legislation or its stated policies or practices. A strong internal controls environment is identified as the key factor in identifying and preventing fraud and has been established throughout ASC.

Where fraud is identified, the Fraud, Bribery and Incident Investigation and Reporting policy will apply.

### Example

An ASC colleague has arranged for the business to pay an additional payment to a foreign official in Riga to speed up the clearance of goods through customs. Is this OK?

No, making an offer in this way is bribing a foreign public official. This is because it is made to gain a business advantage for us. We may also be found to have committed an offence. You must raise the matter using the process outlined in this Code of Conduct.

### Money laundering

People who are involved in criminal activity such as bribery, fraud or trafficking narcotics may attempt to launder money through apparently legitimate businesses in order to use the funds from their criminal activity and reduce suspicion. ASC will not accept or process money gained through criminal activity; we will only deal with reputable customers who are involved in legitimate business activities and whose funds are derived from legitimate sources.

If you become suspicious, you should raise your concern immediately to our legal department and document all steps that are taken in relation to the payment or customer.

Examples of unusual payment practices that might indicate money laundering include but are not limited to:

- Multiple money orders or travelers cheques
- Large amounts of cash
- A money order or cheque on behalf of a customer from an unknown third party; and
- A reluctance to provide complete information or provision of suspicious information

### Competition

ASC is committed to free and open competition and we will never attempt to fix prices, limit suppliers or act dishonestly in any other way. We will compete vigorously but honestly whilst complying with all relevant competition and anti-trust laws wherever we do business.

We must not do or try to do anything which could result in the prevention, restriction or distortion of competition which may affect trade – this would be anti-competitive behavior and in many places, illegal. If anything like this was ever discussed, all communications on the matter would need to be disclosed.

#### Example

Some of ASC resellers have complained to me about another reseller discounting our products to the extent that it risks putting them out of business. Can I do anything about it?

No you must not get involved in trying to influence the price of our products in the market. This is anti-competitive practice and in many places illegal!

#### **Conflict of interest**

You may undertake legitimate financial and business activities in your own time, as long as these do not cause a conflict of interest with or damage the reputation of ASC.

Examples of conflicts of interest include, but are not limited to:

- Selling access equipment
- Using the ASC brand for personal interests
- Directing company business to a friend or family member without going through a proper purchasing process
- Preferential recruitment or promotion of a partner, relative or close personal friend
- Situations where a member of the family, the spouse or partner of an individual also reports directly or indirectly to an individual