

SPECIAL PROJECTS and SERVICES LIMITED

CODE OF BUSINESS ETHICS POLICY

THE POLICY

Introduction

The SPS Code of Business Ethics sets out the standards SPS sets for its global business practices. In addition, the policy details in outline what it expects from the employees in their internal and external dealings with colleagues, customers and third parties.

1. Basic Standards of Conduct

- a. SPS will always abide by the Laws and Legislation of the United Kingdom and in addition, SPS aims to abide by the Laws and Legislation of the countries in which its personnel deploy and operate.
- b. SPS will conduct every aspect of its business with honesty, integrity and openness, respecting Human Rights and the interests of our employees, customers and third parties.
- c. SPS will respect the legitimate interests of third parties with whom we have dealings in the course of our business.
- d. SPS will maintain the highest standards of integrity – for example, we will not promise more than we can reasonably deliver or make commitments we cannot or do not intend to keep.

2. Employees

We are committed to:

- a. Developing a workforce where there is mutual trust and respect, free from bullying and harassment, where every person feels responsible for the performance and reputation of our company.
- b. Respecting the rights of individuals, their customs and traditions and their right to freedom of association.
- c. Recruiting, employing and promoting employees on the basis of objective criteria and the qualifications and abilities needed for the job to be performed in line with our Equal Opportunities Policy.
- d. Maintaining good communications with employees through our information and consultation procedures.
- e. Providing our employees with suitable training and assisting them in realising their potential.
- f. Ensuring that the privacy and confidentiality of our employees' personal information is respected.
- g. Suitably rewarding our employees for their contribution to the success of the business.
- h. Providing mechanisms whereby employees can raise legitimate concerns confidentially, regarding malpractice and ensuring no one will be victimised for a report made in good faith.
- i. Providing employees with the appropriate information and training to comply with this Code and the associated policies.
- j. Seeking to protect our employees from third party abuse that might be injurious to their safety, health or well-being.

3. Business Integrity

- a. We aim to develop strong relationships with our suppliers, stakeholders and others with whom we have dealings, based on mutual trust, understanding and respect.
- b. In those dealings, we expect those with whom we do business to adhere to business principles consistent with our own.
- c. We will conduct our operations in accordance with the principles of fair competition and applicable regulations.
- d. SPS's accounting and other records and supporting documents must accurately describe and reflect the nature of the underlying transactions.
- e. No unrecorded account, fund or asset will be established or maintained.
- f. We will comply with the laws and regulations applicable wherever we do business. We will obtain legal advice where felt necessary to comply with this commitment.
- g. We will review and track our business risks including social and environmental risks.
- h. SPS will not facilitate, support, tolerate or condone any form of money laundering.
- i. To ensure that our business is run in an ethical and effective manner we will maintain internal controls in line with SPS's Minimum Standards of Business Control.

4. National and International Trade

- a. We will seek to compete fairly and ethically within the framework of applicable competition and anti-trust laws and we will not prevent others from competing fairly with us.
- b. We will comply with all applicable export control laws and sanctions when conducting business around the world.

5. Personal Conduct

- a. All employees are expected to behave in accordance with the principles set out in this Code of Business Ethics.
- b. Employees are expected to protect and not misuse company assets such as buildings, vehicles, telephones, equipment, cash and procurement cards.
- c. Employees are expected to use e-mail, internet, IT and telephones in a manner appropriate for business purposes in line with the principles contained in this Code and any applicable IT policies.

6. Bribery

- a. No SPS employee, individual or business working on our behalf must accept or give a bribe, facilitation payment or other improper payment for any reason.
- b. This applies to transactions with government officials, any private company or person anywhere in the world. It also applies whether the payment is made or received directly or through a third party.
- c. SPS shall ensure that adequate procedures are in place to prevent the risk of bribery and that these are effectively communicated and implemented throughout in line with the requirements of the Bribery Act 2010.

7. Gifts, Entertainment and Improper Payments

- a. Accepting or giving any entertainment or gift that is designed to, or may be seen to influence business decisions, is not acceptable. No SPS employee shall offer, give, seek or receive, either directly or indirectly, inducements or other improper advantages for business or financial gain. If an employee is in any doubt as to whether he or she may accept an offer/gift, that employee should discuss the issue with his or her line manager, Director or the Managing Director.
- b. Any gift or hospitality given or received by an employee should be reported for inclusion on the Company Hospitality and Gift Registers. In the UK this applies to any gift or hospitality with an estimated or actual value of £50 or more.

8. Conflicts of Interest

- a. Whilst we respect the privacy of our employees, all SPS employees are expected to avoid personal relations, activities and financial interests, which could conflict with their responsibilities to SPS.
- b. SPS employees and consultants must not seek gain for themselves or others through misuse of their positions or company property.
- c. All actual and potential conflicts (including those arising from the activities or interests of close relatives or partners) should be disclosed to and discussed with an employee's line manager.
- d. Employees who have access to price sensitive information are prohibited from being involved in dealings in SPS securities unless given clearance by the Managing Director. There should be no unauthorised disclosure of price sensitive information to third parties.

9. Confidentiality

- a. Information received by anyone in the course of his or her employment must not be used for personal gain or for any purpose other than that for which it was given.
- b. Where confidential information is obtained in the course of business that confidentiality must be respected.

10. Political Activity

- a. SPS does not make any donations to political parties or take part in party politics. However, when dealing with Government we do make legitimate concerns known and will seek to influence Governments in relation to issues that could affect us our customers or the local community.
- b. These relationships are conducted in accordance with this Code.

11. Health and Safety

- a. We are committed to creating and maintaining a safe and healthy working environment for our employees, customers and the community.
- b. Our commitment to ensuring the safety and security of our employees is set out detailed Health and Safety Policy.
- c. We strive to avoid emergency situations but recognise the need to be prepared. We are committed to having effective emergency response procedures in place.

12. The Environment

- a. SPS is committed to making continuous improvement in the management of its environmental impact as set out in our Environmental Policy.
- b. All employees are expected to adhere to the requirements of the local environmental management system and support the improvement in our environmental performance.

13. Customers

- a. SPS is committed to providing safe, value for money, high quality, consistent, accessible and reliable services to its customers.
- b. All employees are expected to behave respectfully and honestly in all their dealings with customers and the general public in accordance with the principles set out in this Code.
- c. In particular we will safeguard and protect the welfare of vulnerable people who come into contact with our employees. Employees will be made aware that they hold a position of trust and that they must at all times maintain the highest standards of personal conduct that reflects this trust being placed with them.

14. Shareholders

- a. SPS currently has a very limited number of shareholders but will abide by this code.
- b. SPS will conduct its operations in accordance with the principles of good corporate governance.
- c. We will provide timely, regular and reliable information on the business to all shareholders.

15. Supply Chain

- a. Whilst SPS only purchases a limited number of goods and services required in the operation of our business we do rely heavily on a number of contractors for the delivery of our core services. Good working relationships with our suppliers and contractors are therefore central to the success of our business.
- b. Whilst we are committed to obtaining and retaining competitive goods and services we will at the same time seek to ensure they are from sources that have not jeopardised human rights, safety or the environment.
- c. We expect our suppliers to adhere to business principles consistent with our own. We expect them to adopt and implement acceptable safety, environmental, product quality, product stewardship, labour, human rights, social and legal standards in line with our Supplier Code of Conduct.
- d. We will seek to work with our suppliers to develop long-term meaningful relationships to benefit both parties with the aim of improving the quality, environmental performance and sustainability of goods and services.
- e. We as a company are committed to ensuring that where possible the company, its suppliers and customers, make every effort to meet and comply with the Human Rights and International Labour Organisation requirements. SPS will if alerted to any infringement attempt to engage with and where possible audit or provide assistance to ensure any deviations from the requirements are reviewed and resolved.

16. Community Involvement

- a. Our operations touch members of the community daily, whether as customers, neighbours, employees, businesses or residents. We are committed to fostering good relationships with the communities in which we work and building community partnerships that deliver positive change.

17. Security

- a. The Managing Director, the directors and the management team of SPS are committed to ensuring, so far as is reasonably practicable, the security and safety, of customers utilising our services, of our employees at work, whether in the UK or deployed overseas and that our company property remains safe and secure.
- b. The threats to security are wide-ranging, significant and in the main, driven by external influences.
- c. The ability to control risks varies. However, we have the ability to address or mitigate many of the threats, which apply. To be successful in this we need the co-operation and engagement of all of our staff.
- d. Security SOPs is an area in which we seek continuous development and improvement and compliance with existing and emerging legislation.
- e. This statement provides guidance and direction to all employees on what is both required and expected of them. We are confident our staff will appreciate the reasons for this and the benefits to them, their colleagues and our customers.
- f. We aim to achieve, so far as is reasonably practicable:
 - A secure environment for our employees
 - A secure environment for our staff in their work place
 - Security of our property
 - Security of our systems and processes
- g. We will develop systems to monitor our performance on security within our operations. All operations will be subject to periodic inspection and review.
- h. The Operations Director will provide regular reports on the company security status to the Managing Director.
- i. SPS recognises that this security policy needs to be supported by actions and processes to ensure delivery. The following measures are in place to assist this.
- j. We are committed to operating in a safe and secure way. Within this commitment it is recognised that, despite our best efforts and perhaps due to events beyond our control, an emergency situation may occur. In these circumstances it is appropriate that, however remote the possibility, the business is able to respond effectively if such a situation does arise.
- k. SPS has developed an overarching emergency response procedure, which applies in all of our constituent businesses. Our approach is designed to prioritise the needs of our customers and our staff who may become involved.

Policy Review

This policy will be reviewed periodically and amended accordingly by the company Operations Director and annually by the SPS Managing Director.