

## **BUSINESS ETHICS POLICY**

### **Introduction**

This policy applies to all Procyon Group employees, Associates and sub-contractors, in all markets and at all times. In order to be a trustworthy business, we need to continuously work in an ethical and responsible way, living our values and have an open and transparent dialogue with our stakeholders. We consider this an important criterion when establishing or continuing our business relations.

Our business principles outline our commitment to conducting business in a responsible, efficient and transparent manner. The policy shall guide our daily activities and be integrated into critical processes, practices, decisions and activities.

### **Our business principles**

In addition to our values, we build our commitment to responsible business practices and compliance on a set of business principles. The majority of our business principles are further described in internal work processes. Wherever we operate we will act as a local company, identifying and working with local business risks and opportunities and promoting responsible behaviour within the company.

#### **1. We comply with all applicable laws and regulations**

We shall comply with applicable laws and regulations of each country in which we operate. However, we will not only act in compliance with laws and regulations, but see them as minimum requirements. As a responsible company, we will put ethics into practice in accordance with our internal policies. This includes continuous development of corporate governance, policies and practices to ensure adherence and compliance.

#### **2. We have zero tolerance towards all forms of bribery**

We will not, either directly or indirectly offer, give, ask for, accept or receive any form of bribe to gain any form of undue or improper advantage, favour, incentive or improper benefits. In addition, we will not make facilitation payments to any Government officials, clients or any other parties to facilitate the conduct of Procyon Group business.

#### **3. We are cautious when offering and accepting gifts and hospitality**

We will make sure that business gifts, payments and hospitality always support a clear business purpose, are openly disclosed, of reasonable value and appropriate to the nature of the business relationship. We will not give or accept gifts or other remuneration if they can be perceived that its purpose is to improperly influence a business decision. Also, we will not offer or accept any cash or cash equivalents as gifts.

#### **4. We compete in a fair manner**

We will compete in a fair and honest manner. We will not exchange information or enter into agreements or understandings with competitors or customers in a way that improperly influences the market place or the outcome of a bidding process in breach of competition laws.

**5. We always act in the best interest of Procyon Group**

We always act in the best interest of Procyon Group. Any activities that might lead to or suggest a conflict between the personal interest of an employee and the business of Procyon Group or any activities where the employee's ability to perform job tasks objectively is questionable, will be avoided.

**6. We treat all employees and associates fairly and equally**

We aim to create an inclusive corporate culture, where we recruit and thereafter respect our employees and associates based on our qualities, experiences, knowledge, expertise, values and skills regardless of factors such as gender, religion, ethnic background, age, race, sexual orientation or political opinion.

**7. We promote a healthy lifestyle and enhance work-life balance**

We are committed to providing a safe working environment for all our employees, promote a healthy lifestyle that enhance employees' wellbeing and work-life balance. We will work proactively to prevent work-related accidents, occupational injuries and incidents as well as employee victimization and discrimination. In situations where incidents or feedback identify areas for improvement, we will take timely and appropriate action(s).

**8. We apply generally accepted accounting standards**

We will report all our financial statements in accordance with generally accepted accounting standards.

**9. We protect trade secrets and confidential information**

We will protect trade secrets and confidential information from misuse or unauthorized disclosure. We will not share such information with third parties, unless under approved terms which restrict their disclosure and use.

**10. We handle personal data in a responsible manner**

We will respect and safeguard privacy of our customers and employees by processing data in accordance with applicable privacy laws and regulations.

**11. We are correct and transparent in our communications**

Our communication will be correct, relevant, clear, fact-based and transparent and must not be misleading.

This policy is available on the PROCYON GROUP website (<http://procyon-group.com>), is communicated to all staff and associates and will be made available to any interested third parties. PROCYON GROUP management are responsible for the effective implementation of this policy.

**Updates and Reviews**

This policy will be reviewed and updated every two years or as otherwise needed.



**Alan Izzard**  
**Managing Partner**



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