



Code of Conduct
(Confidentiality, Conflict of Interest (inc hospitality), Human Rights & Discrimination and Anti-Corruption Policies)



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 3. This document is reviewed annually or when there is a change to business practices.
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Document Control – Revisions and Amendments

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1.0 FOREWORD

ACE Forwarding (here after referred to as the Organization) operates in many institutional, economic, political, social and cultural environments that are in constant and rapid development. Activities must be performed in full respect of the law, in fair competition, with honesty, integrity and good faith, with due respect for the legitimate interests of its employees, shareholders, commercial and financial partners and the communities where it is present.

All those who work in The Organization are, without any distinction or exception whatsoever, committed to respecting these principles in performing their roles and responsibilities and to making sure that others respect them. The conviction that one is acting in favour or to the advantage of The Organization can never in any way justify acts or behaviour that conflict with these principles. The Organization's integrity is essential to its success.

2.0 PURPOSE

Due to the complexity of the situations in which The Organization operates, it is important to define clearly the values that The Organization accepts, acknowledges and shares as well as the responsibilities assumed by The Organization inside and outside of The Organization itself. For this reason the present Code of Business Ethics (hereinafter called the "Code") has been produced. Respect of the Code by every person working in The Organization is of paramount importance for the good functioning, reliability and reputation of The Organization: all of which are crucial factors for its success.

The Code lays down a stringent set of principles and procedures covering a range of matters where the maintenance of The Organization's integrity is required and where The Organization needs to act and be seen to do so. It includes policies to prevent corruption and bribery; to maintain confidentiality in the business; and to prevent conflicts of interest between the company and those who work for it and with it.

3.0 APPLICABILITY OF THE CODE

Moral integrity is a constant duty for any person working for The Organization and characterises the conduct of its entire organisation. The code applies, without exception, to all personnel working for The Organization. **It is your duty to be familiar with the Code, to understand what it means and to apply it in to your day to day work. That responsibility is yours. It is no excuse to say that you are unfamiliar with it or have not read it.**

Partners and other members of family of The Organization Personnel are not bound by the Code but there are instances where The Organization Personnel have a duty to report certain events which affect their partners/members of family.

The Organization undertakes to provide staff members with appropriate levels of training as to the matters set out in the Code. That is the responsibility of the Business Ethics Officer.



4.0 HUMAN RIGHTS & DISCRIMINATION

As a global supplier, The Organization recognises its responsibility to respect the rights and dignity of all people across the spectrum of race, national origin, religion, culture, custom, political philosophy and language groups. We believe our work can bring significant benefits to individuals and communities in our role as an employer, supplier, partner and neighbour. As an organisation we stand in support of the principles embodied in the Universal Declaration of Human Rights and the International Labour Organisation Declaration of Fundamental Principles and Rights at Work. In our commitment to these fundamental rights of all people, we require compliance with the laws and regulations of all countries in which we conduct business and include the responsibility to avoid complicity in any human rights abuses. These responsibilities extend to our employees, contractors, suppliers, partners and others who seek to conduct business with our organisation.

The Organization does not accept any form of harassment or discrimination. We will ensure that no employee receives less favourable treatment on the grounds of race, colour, nationality, ethnic or national origins, sex, marital status, sexual orientation, disability, political opinion/affiliation, age, or religion and commit to promoting employees based on skills, capability and performance. We comply with local law or agreements regarding working hours and ensure employee compensation meets or exceeds the legal standards.

5.0 CONFLICTS OF INTEREST

The Organization acknowledges and respects the right of employees to take part in investments, businesses and other kinds of activities, provided that these are not related to the activities that such employees perform in the interest of The Organization and provide that such activities are permitted by law and are compatible with the duties of being The Organization Personnel.

However, The Organization Personnel shall avoid any situation and activity where a conflict of interest may arise or which can interfere with their ability to make impartial decisions in the best interest of The Organization and in full accordance with the Code. Any situation that may constitute or give rise to a conflict of interest shall be immediately reported to your line manager. In particular, all The Organization Personnel shall avoid conflicts of interest between personal and family economic activities and their tasks within The Organization. By way of example, conflicts of interest are determined by the following situations:

- Economic and financial interest of employees and/or employee's family in activities of suppliers, contractors and competitors;
- Use of one's position in the company, or of information acquired during one's work in such a way as to create a conflict between one's personal interests and the interest of The Organization;
- Performing any type of work for suppliers, contractors and competitors;
- Accepting money, favour or benefits from persons or firms that have, or intend to have, business relationships with The Organization (and see below under receiving from third parties under section 5 and Bribery under section 6)



That is not to say that employees cannot hold stocks and share in the companies which are The Organization's customers or suppliers. They can. But if they do and a staff member is working with such a customer or supplier he or she will be expected to raise that with their manager. Such an interest where it directly relates to a matter or project being worked on by a staff member should be made known to the Business Ethics Officer. If for any reason the staff member is not to continue to act on the matter he or she will be informed of that by the Business Ethics Officer.

Failure to comply with the requirements of this section of the Code will lead to disciplinary measures up to and including dismissal without notice in accordance with The Organization's HR policies.

6.0 RECEIVING FROM THIRD PARTIES / BRIBERY

All instances where entertainment or gifts are offered, which require approval or are not allowed, must be recorded in the register, whether accepted or not. The record should include an estimate of value and any gifts accepted must be delivered to The Organization's premises. A third party may only pay for entertainment when that third party is present and where it is within the bounds of accepted business hospitality.

- (a) Acceptances of offers which do not require approval or recording are: tangible gifts and entertainment not exceeding \$50 in total in any one year from any one party; any gifts of an insignificant value bearing an advertisement.
- (b) All other offers of gifts or entertainment must be recorded in the gifts and hospitality register and invitations to major sporting events with hospitality facilities or sporting activities where only The Organization staff are invited also require approval from the Business Ethics Officer.
- (c) Items, which cannot be accepted under any circumstances, include cash, gift vouchers, holiday accommodation or airfares. Night-clubs of the explicitly sexual kind and casinos are expressly forbidden. Any such offers must also be recorded in the register.

Staff should be aware that particular regard will be paid to the acceptance of gifts and in some circumstances this COULD suggest the offence of "being bribed". If you have received or anticipate receiving money or some other advantage (or somebody accepting this on your behalf), there is a strong possibility you have improperly performed your duties to The Organization.

The Organization does not and will not tolerate behaviour that suggests that its staff or those working for it have accepted bribes or acted corruptly. Failure to comply with the requirements of this section of the Code will lead to disciplinary measures up to and including dismissal without notice in accordance with The Organization's HR policies.

The Organization has appointed a "Business Ethics Officer" whose role is to:

- a) ensure that the company is aware of corruption issues and put in place and maintain measures to prevent corruption by The Organization, its employees or those



associated with it (including agents, customers and suppliers), to include the education and training of staff;

- b) ensure that the company's procedures and practices are adequate to prevent persons associated with The Organization from bribing and being bribed;
- c) Conduct audits of The Organization's actions in this area and undertake investigations.

The Officer will liaise closely with those responsible for financial control. You are required to co-operate with any reasonable request that the Business Ethics Officer makes of you. Failure to do so can itself lead to disciplinary action.

If you have material that suggests that any employee of The Organization or person associated with it is accepting bribes or taking part in corrupt activity then you have an obligation to bring that to the attention of the Business Ethics Officer. If, exceptionally for any reason, you feel that is not appropriate then you must bring the matter to the attention of The Organization's Chief Executive Officer. The Organization will keep matters confidential, commensurate with the need to take effective action.

7.0 GIVING TO THIRD PARTIES (INCLUDING GIFTS TO PUBLIC OR PRIVATE INSTITUTIONS OR MEMBERS OF THEM AND FOR/BY OTHERS ENGAGED ON THE ORGANIZATION'S BEHALF) / BRIBERY

Basic Principles

The Organization does not and will not tolerate behaviour that suggests that its staff or those acting for or associated with the company have offered bribes or acted corruptly. Failure to comply with the requirements of this section of the Code will lead to disciplinary measures up to and including dismissal without notice in accordance with The Organization's HR policies.

As in the case of accepting bribes above, the role of the Business Ethics Officer in ensuring that The Organization acts properly is crucial. You are required to co-operate with any reasonable request that the Business Ethics Officer makes of you. Failure to do so can itself lead to disciplinary action.

The Organization recognises that bribery and corruption are wrong and damaging to The Organization's business. Bribery is considered a crime in most jurisdictions that The Organization operates. Even in countries where Bribery is not illegal, your involvement in these activities could be considered illegal due to The Organizations association with anti-bribery regulations in certain countries.

Essentially criminal liability in terms of giving bribes can arise in three ways:

- a) through offering or promising to give a financial or other advantage to the person to be bribed either directly or through a third party to induce them to act improperly;
- b) (where a foreign public official only is concerned) where a person offers, promises or gives a financial advantage to such an official with the intention of



- influencing them in the discharge of their official functions intending to obtain or conduct a business advantage; or
- c) The Organization will be guilty where a person associated with The Organization (a wide class and not limited to The Organization employees) offers a bribe intending to obtain or retain business or an advantage AND the person doing the offering is found to be guilty under a) or b) UNLESS procedures are found to be adequate to prevent persons associated with The Organization from offering bribes.

The Organization can be guilty of all three offences, where acting through those that have the powers to bind the company (i.e. more than just the Board members) in a) and b) and as set out in c). Individuals can also be guilty.

The purpose of this Code is, in part, to constitute the adequate procedures for the purposes of c). They will only be adequate if they are properly maintained and applied both by the Business Ethics Officer and the whole of The Organization's staff. It is therefore the obligation of all The Organization employees to ensure they comply with the Code and take the actions described under it.

Unless otherwise provided for in this Code, it is prohibited to pay or offer, directly or indirectly, money and material benefits of any kind to third parties, whether public officers or private individuals, in order to influence or remunerate the actions of their office.

Neither is it possible for others - whether they are The Organization's advisers, suppliers, customers, or agents to do that on The Organization's behalf. Were they to do so they could make The Organization criminally liable.

Agents, Suppliers, Customers - Knowing those whom The Organization works with

It is necessary to understand and know those agents, advisers, suppliers, and customers that you are working with on behalf of the company. It is important that they understand The Organization's attitude to corruption and bribery and that the company will not tolerate it.

The Organization's attitude needs to be brought to the attention of its customers and those with whom it deals - especially foreign public officials.

A statement has been made by the Board to that effect. You must be familiar with it and ensure that the contacts external to The Organization with whom you are working know it exists and have had it brought to their attention. It will be updated from time to time.

When you first deal with a person or organisation then The Organization will require you to make specific enquiries to check the good standing of those you are dealing with. This will be part of the normal business checks that we undertake.

The Organization centrally will run risk exercises to assess the risk of corruption in the various areas of business in which it operates. There is, however, no substitute for the sensible actions of The Organization's staff members. You must know your contact. Are they of good standing? Have you any reason to doubt that as a result of what you know of the market, how they behave or what they are able to achieve?



If you have reasonable cause to believe that one of the persons associated with The Organization is indulging in, is taking, or has offered a bribe then you **MUST** bring that to the attention of the Business Ethics Officer without delay.

Gifts, Hospitality and the like

Courtesy objects, such as small presents or hospitality, are allowed only when the value of such objects is small and does not compromise the integrity and reputation of The Organization and cannot be construed by an impartial observer as aimed at obtaining undue advantages. In any case, expenses must always be authorised by your **Line Manager** as per the code and accompanied by appropriate documentation.

Bona fide hospitality and promotional, or other business expenditure which seeks to improve The Organization's image, better to present our services, or establish cordial relations, is recognised as an established and important part of doing business and remains a perfectly legitimate thing for The Organization to do. So reasonable and proportionate hospitality and promotional or other similar business expenditure intended for these purposes is acceptable. Obviously those authorising expenditure need to have in mind, the fact that hospitality and promotional or other similar business expenditure can be employed as bribes. On the basis of the rules set out in the Code that possibility is minimal. However, if a customer or other person were to seek to ask for money or other goods or services that might be considered to be a bribe then you are required to report this to the Business Ethics Officer.

What can be applied by The Organization reflects what is proper for The Organization employees to accept so will:

- (a) Offers which do not require approval or recording are: tangible gifts and entertainment not exceeding \$50 in total in any one year to any one party; any gifts of an insignificant value bearing an advertisement. Requests made by Contractors for travel or accommodation that is not relating to business or requests for spouses/family members or friends to accompany Contractor on business travel (outside of what is authorised in their terms and conditions of employment) must be approved by the Business Ethics Officer.
- (b) All other offers of gifts or entertainment must be recorded in the gifts and hospitality register and invitations to major sporting events with hospitality facilities or sporting activities where only selected companies or individuals are invited also requires approval from the Business Ethics Officer
- (c) Items, which cannot be offered or given under any circumstances, include cash, gift vouchers, holiday accommodation or airfares. Night-clubs of the explicitly sexual kind and casinos are expressly forbidden.

Facilitation Payments

Facilitation payments are small bribes paid to facilitate routine Government action. The UK Bribery Act does not (unlike US foreign bribery law) provide any exemption for such payments. They are sometimes demanded in overseas countries and undermine corporate anti-bribery procedures such as this. The Government recognises the problems that



commercial organisations face in some parts of the world and in certain sectors. If asked for a "facilitation payment " or something of that type you should refuse to make any such payments, seeking justification for why the payments are necessary and commercially justifiable, pointing to The Organization's corporate position. You must also make the position known to the Business Ethics Officer who will advise.

8.0 CONFIDENTIALITY

The Organization's activities require the constant acquisition, storage, handling, communication and diffusion of news documents and other data relevant to negotiations, administrative procedures, financial transactions, know-how (contracts, deeds, reports, studies, drawings photographs, software), etc.

The Organization's databases may contain, among other things, personal data protected according to privacy laws, some of which cannot be made known outside The Organization under contractual obligations and some of which cannot be improperly or untimely disclosed on risk of harmful prejudice to The Organization interests.

The Organization Personnel shall guarantee the confidentiality of all information acquired in the performance of their work.

The Organization is committed to protecting information concerning personnel working for The Organization and third parties, whether generated or obtained inside The Organization or in the conduct of The Organization business and to avoid improper use of any such information. Information, know-how and data that are produced/acquired/processed by employees during their work at The Organization all belong to The Organization and cannot be used or communicated to others or disclosed without specific authorisation of one's line manager.

Without prejudice to the prohibition to disclose information concerning the organisation and methods of production or to use such information in a way that could be harmful to The Organization each person working for The Organization shall:

- Obtain and handle only data that are necessary and adequate to the aims of their work and strictly related to the tasks being performed.
- Obtain and handle such data only within specified procedures.
- Store said data in a way that avoids non-authorised persons having access to it.
- Disclose such data only pursuant to specific procedures and/or subject to specific authorisation by one's line manager and, in any case, only after having checked that such data are available for disclosure.
- Make sure that no relative or absolute constraint exists on the disclosure of information concerning third parties connected to The Organization by any kind of relationship and, whenever necessary, ensure that their consent is obtained:



- File said data in such a way that any person authorised to access them may do so with as much precision, clarity and truthfulness as possible.

9.0 RELATIONS WITH PUBLIC INSTITUTIONS

Relations with Public Institutions that are aimed at the protection of The Organization's interests and related to the implementation of The Organization's programmes are to be maintained only by departments and persons specifically appointed to do so. You should also have regard to sections 5 and 6 above which apply specifically to contacts with public institutions and those who work for them.

Small presents and courtesy gifts to representatives of Governments, public officers and civil servants are allowed provided that they are limited in value, do not compromise the integrity or good name of either party, and cannot be construed by impartial observers as aimed at obtaining undue advantages. In any case this kind of expense must be cleared with one's **Line Manager** as per the code and accompanied by appropriate documentation.

10.0 RELATIONS WITH POLITICAL ORGANISATIONS, RELIGIOUS ORGANISATION AND TRADE UNIONS

The Organization does not give any direct or indirect contributions or donations in whatever form to political parties, religious organisation, committees of trade unions, or to their representatives and candidates.

The Organization may give donations to selected charity's from time to time. This kind of expense requires approval from the Business Ethics Officer and must be recorded in the gifts and hospitality register.

Billy Quinn

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