

	<h2 style="margin: 0;">Code of Business Conduct Policy</h2>	Rev: 2 Change: 1 18/03/19
<b>SPS-Pol-104</b>		

### 1. Purpose

The purpose of this Policy is to ensure, as far as possible, that all employees are fully aware of and understand the standard of business conduct expected of them by the Company. The Policy covers conflicts of interest, confidentiality, improper payments, gratuities, kickbacks and fraud and illegal acts and intends to make clear that the Company will not condone any behaviour or conduct that breaches this Policy. The Company requires the same standard of conduct expected of employees from any sub-contractors, business partners, customers or other parties we may do business with.

### 2. Scope

This Policy applies to all partners and employees of the Company.

### 3. Conflicts of Interest

Employees of the Company must avoid transactions, commitments and other activities that are not in the Company's best interest or that could involve a conflict between that individual's personal interests and those of the Company. It is not possible to define all situations that can involve a conflict of interest. In most cases, however, normal judgment should be sufficient to evaluate a situation. In those cases where doubt exists concerning the applicability of this Policy, all pertinent facts should be presented in writing to the individual's Manager for clear guidance.

Employees are expected to devote the whole of their time, attention and abilities during their employment to the successful delivery of their duties for the Company. They may not, under any circumstances, whether directly or indirectly, undertake any other duties, of whatever kind, during their hours of work for the Company and must not, at any time, put themselves in a position where a conflict of interest arises between themselves and the Company. They must not, at any time, engage in any activity which could or might reasonably be considered by others to impair their ability to act at all times in the best interests of the Company. They may not without the prior written consent of the Company (which will not be unreasonably withheld) engage in any other business or employment outside their hours of work for the Company. All employees of the Company occupy, in varying degrees, positions of trust and confidence. In discharging the responsibilities of their positions, employees owe the Company absolute honesty, integrity and loyalty. This includes:-

- a. the duty not to engage in activities for personal gain in conflict with the actual or potential interests of the Company
- b. the duty not to exploit their positions in the Company by converting to their own use money and other things of value that lawfully belong to the Company
- c. the duty to deal openly with and make full disclosure to the Company
- d. the duty to act in good faith, with integrity and high standards of conduct at all for Shore Porters Society

The following examples are presented as guidelines for determining circumstances that might create a conflict of interest but they are not intended to cover all possible situations or be viewed as an exhaustive list of circumstances where this Policy will apply:-

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- a. Employment Outside the Company Self employment or outside business ventures should be fully disclosed to the employee's Line Manager. Outside employment with any company or individual doing business or competing with the Company will be considered a conflict of interest, and the employee may find themselves subject to the Company Disciplinary Procedure.
- b. Management Positions with Other Entities Prior approval of one of the company partners must be obtained if an partner or employee of the Company wishes to serve as an officer, director, consultant or as a member of management at any level in another entity that competes or does business with the Company. This restriction does not apply to non-profit, civic, educational, social, professional or religious organisations.
- c. Effect of Other Directorships on Transactions The Partners of the Company generally have diversified business interests and are connected with other entities with which, from time to time, the Company may have business dealings. No contract or other transaction between the Company and any other entity shall be affected by the fact that any member of the partner's are interested in, or officer of, such other entity. Under no circumstances, shall a member of the Partner's team vote on any transaction in which they or an entity with which they have connections is interested. Any such interest should be fully disclosed to other company Partner's.
- d. Transactions with Affiliates The Company buys many goods and services from third parties. In transacting such business, it is the policy of the Company to select vendors and contractors on the basis of merit, without favoritism, and whenever practicable, on a competitive basis. Employees must not engage in any activities that might impair their independence of judgment in selecting a vendor or contractor. It is against Company policy for an employee in a position that involves buying or selling goods or services, or negotiating with vendors or contractors, to have any substantial economic interest, either directly or indirectly, in any private or publicly-held business organisation that transacts business with the Company or is in competition with the Company. Further, no employee, or any member of their immediate family or any 'affiliate', may lease or rent any kind of facilities or equipment to the Company or to any company or individual dealing with the Company.

#### 4. Confidentiality

As a natural part of employment with the Company, employees may come into contact with confidential or sensitive information. Any Company information, other than that contained in authorised, publicly available documents, must be kept confidential unless the Company's express prior written consent has been obtained. This requirement exists both during and after employment and includes, without limitation, any information on acquisitions or divestitures, new developments or techniques, major changes in management or organisation, prices paid or received for goods or services, financial condition of the Company, significant contracts, and the like. In particular, employees must not use such information for the benefit of any future employers or for their own personal benefit, either directly or indirectly. All customer information is classified as confidential and should not, therefore, be disclosed to anyone outside of the Company or any other third party. To disclose such information without express permission is a disciplinary offence. Where there is any doubt about whether information is of a confidential nature, employees should get advice from their Line Manager. Breach of this condition will normally lead to disciplinary action being taken, up to and including summary dismissal, depending on the circumstances of the incident.

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On termination of employment, all items of equipment, appliances, books, documents, software, correspondence, records, specifications, models, notes and the like which may have been issued to employees by the Company for the purpose of their work or for any other reason must be returned to the Company.

### **5. Improper Payments, Gratuities or Kickbacks**

It is against Company policy for an employee to make, receive or request any payments or other advantage that violate the laws of the United Kingdom or a host country or present, receive or request bribes, kickbacks or influence payments or other advantage to customers, suppliers, government officials, political parties or candidates, or others with the intention of influencing a decision or buying favors. Gifts and entertainment may be given to third parties at the Company's expense only if they meet all the following criteria:-

- a. cash or cash equivalents are not permitted
- b. they are of sufficiently limited value and in a form that will not be construed as a bribe or payoff
- c. they shall be of a type consistent with generally accepted business practices and ethical standards in the country of residence of the recipient and support the achievement of a valid business purpose

Employees should be completely satisfied that public disclosure of any such payments will not embarrass the Company in any country in which it does business.

It is against Company Policy for a partner, manager or employee of the Company, or any member of any of these person's immediate family, to accept any gifts, such as payments, loans, services or any other type of gratuity, except of nominal value, from any third party that does, or is seeking to do, business with (or is a competitor of) the Company. Further, such individuals are not to participate in any type of extravagant entertainment with a supplier or contractor. These restrictions do not include gifts of nominal value under £5 or entertainment, meal or social invitations that are customary and proper under the circumstances, support the achievement of a valid business purpose, are consistent with high standards of business ethics and do not place the recipient under an obligation of any kind.

### **6. Fraud and Illegal Acts**

The Company is committed to the prevention and elimination of any fraud within the activities of the company. To this end:-

- a. each case of suspected fraud will be rigorously investigated
- b. the police or other appropriate authorities will be called in whenever it appears that a criminal offence may have been committed
- c. the Company's Disciplinary Procedure will be followed
- d. action will be taken against any guilty party to recover any loss to the Company

### **7. Anti-Trust**



## **Purpose**

The purpose of this Anti-trust statement in the Shore Porters Code of Business Conduct is to promote compliance with all anti-trust laws and industry requirements. Anti-trust laws are designed to:

- Guarantee free and open competition in a capitalist economy; and
- Prohibit anti-competitive behaviour by either individual players acting alone or multiple players acting together

## **Why Do You Need to Understand Anti-trust Law?**

Each employee is responsible for ensuring that he or she does not violate any anti-trust laws or the Shore Porters Anti-trust requirements. Remember:

- Each country has its own anti-trust laws
- Anti-trust enforcement is conducted by cooperation between governments worldwide
- Our business dealings may impact more than one country and therefore may be subject to different anti-trust laws. You therefore need to not only be familiar with the Shore Porters Anti-trust requirements, but with local laws as they may apply to you.
- You must be able to recognize when to seek advice of legal counsel.
- As a Fidi FAIM member we have a duty to ensure our Anti-trust statement is fully compliant with their requirements as documented in the Fidi FAIM standard version 3.2

## **Penalties for Violation of Anti-trust laws**

Shore Porters may operate from time to time in different countries outside the United Kingdom, and is therefore exposed to different civil and/or criminal penalties. Anti-trust enforcement can reach beyond the border, and many government agencies work cooperatively to investigate and enforce anti-trust laws. You may be subject to the anti-trust laws of another country if your conduct affects the commerce of another country.

## **What do Anti-trust Laws Target?**

Acting with others:

It is illegal for two or more parties to get together to unreasonably restrain trade.

Acting Alone:

A company may not illegally monopolize or try to monopolize a product or a service.

Anti-trust laws do not prohibit all restraints on trade, only those that are unreasonable. These are the Major Areas of Risk Under Anti-trust Laws:

- Price Fixing & Bid Rigging
- Trade Association Meetings
- Market Allocation
- Tying/Reciprocal Dealing
- Boycotts
- Mergers and Acquisitions

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### 8. Reporting Breaches of this Policy

Anyone who presently is in a situation which might be deemed to be a violation of this Policy should inform their Line Manager of the situation in writing immediately, and if it is determined that a violation exists, take immediate steps to correct the situation.

All employees have a responsibility to protect the assets of the Company. The Company expects anyone having reasonable suspicions of breaches of this Policy to report them and will ensure that no employee will suffer in any way as a result of reporting reasonably held suspicions. If an employee has reason to suspect a colleague, provider or other person of a breach of this or any other Company Policy or rules including, but not limited to:-

- a. theft of Company property
- b. abuse of Company property
- c. deception or falsification of records
- d. fraudulent claims

The employee should discuss their suspicions in the first instance with their Line Manager, unless the Line Manager may be involved in the suspected fraud, in which case the individual should go to the next-in-line Manager. The Manager will make a written record of this discussion and immediately inform the Finance Director and HR Manager before any further action is taken. A thorough and rigorous investigation of any reported incidents will be conducted.

If any violation of this Policy is brought to the attention of the Company which has not already been fully disclosed in writing, action may be taken against the person involved, including disciplinary action, dismissal and possible civil litigation.

### 9. Summary

The intent of this Policy is to ensure employees are fully aware of and understand the standard of business conduct expected of them by the Company in carrying out their duties for the organisation. However, in the event a situation presents itself that does not clearly fall within the guidelines presented in this Policy, clarification from the Management Team must be obtained in advance of any deviation from the Policy. Employees having any questions concerning this Policy should discuss them with their immediate Line Manager or seek clarification from the HR function.

Approved: Richard Henderson – Operating Partner  
 Date: 4<sup>th</sup> June 2020

Signed: