



AMCS GROUP Business Ethics

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Revision History

Revision	Originator	ECN No.	Date	Brief Description of Change
A01	Lana McGlade	2945	06/08/20	Formalised the policy in line with the ECN Process.
A02	Lana McGlade		27/08/21	Procedure reviewed and no action required.
A03	Katelyn Leahy		09/06/23	Policy reviewed, no updates required.
A04	Alexandra Deisler		07/06/24	Under review
A05	Laura Quinn		13/06/24	Policy reviewed, no updates required

Document Control Information

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For the current revision please refer to the documentation in the VSS document database.*

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1 Purpose

This document consolidates all policies with respect to Business Ethics and Conflict of Interest for AMCS (the "Company"). "Company" refers to AMCS Group and its subsidiaries, affiliated companies and joint venture arrangements in which it has a majority interest or for which it has operating responsibility.

It always has been and continues to be the intent of the Company that its employees maintain the highest ethical standards in their conduct of Company affairs. The following sets forth in summary form for the benefit of all Company employees, wherever located, the Company's policy with respect to gifts, favours, entertainment and payments given or received by employees; potential conflicts of interest; and certain other matters.

The essence of this policy is that each employee will conduct the Company's business with integrity and in a manner that excludes consideration of personal advantage.

Strict adherence to this policy will protect the Company and its employees from criticism, litigation or embarrassment that might result from alleged or real conflicts of interest or unethical practices.

Any employee who is aware of, or suspects illegal activity, fraud or any other violation of the Company's ethical standards must report his or her concerns to a member of Management or to H.R.

Any employee found to be in breach of this policy may be subject to disciplinary procedure, up to and including dismissal.

2 Scope

The Business Ethics policy applies to all employees and contractors of AMCS Group. Those who are engaged in the purchasing of goods or services, the placement of contracts or the approval of payments to or by AMCS Group must have particular regard to this policy.

3 Responsibility

1.1 Owner 1

1. The Human Resources (HR) Department is responsible for the review and updating of this policy and bears overall responsibility for ensuring compliance with the policy and consistent application of the policy within the company.

2. The HR Department will provide assistance, advice and support to managers, ensuring fairness and consistency throughout the company.
3. It is the responsibility of the manager to ensure implementation and adherence to policy by team members and to escalate any concerns or issues to HR.
4. Employees are responsible for familiarising themselves with this policy and ensuring that their performance, conduct and behaviours are in line with company expectations.

4 Requirements

4.1 Process

The following sections outline the company policy in relation to certain areas of business ethics. No policy, no matter how detailed, can possibly cover all the situations you may find yourself in so the following questions may help you decide if something complies with the policy:-

- Is the action legal?
- Does it comply with the letter of our standards and policies?
- Does it comply with the spirit of our standards and policies?
- How would it look in the newspaper? Would it appear to be improper or make you feel embarrassed?

4.1.1 Payments by the Company

Gifts, favours and entertainment may be given to others at Company expense only if they meet all of the following criteria:-

- a. They are consistent with customary business practices;
- b. They are not excessive in value and cannot be construed as bribes or pay-offs;
- c. They are not in contravention of applicable law or ethical standards; and
- d. Public disclosure of the facts will embarrass neither the Company nor the employee.

Accounting records and supporting documentation reflecting gifts, favours and

entertainment to others must be accurately stated, including clear, descriptive text. In case of doubt as to the legality of any gift, favour or entertainment proposed to be given by or on behalf of the Company, the C.E.O. should be consulted in advance of commitment.

In connection with sales by the Company, commissions, rebates, discounts, credits, and allowances should be paid or granted only by the business unit on whose books the related sale is recorded, and such payments should:

- a. Bear a reasonable relationship to the value of goods delivered or services rendered;
- b. Be by check or bank transfer to the specific business entity with whom the agreement is made or to whom the original related sales invoice was issued -- not to individual officers, employees or agents of such entity or to a related business entity;
- c. Be made only in the country of the entity's place of business; and
- d. Be supported by documentation that is complete and that clearly defines the nature and purpose of the transaction.

Agreements for the Company to pay commissions, rebates, credits, discounts or allowances should be in writing. When this is not feasible, the payment arrangement should be supported by an explanatory memorandum for file prepared by the approving Manager.

The intent of the policy applicable to the payment or granting of commissions, rebates, discounts, credits and allowances in connection with sales by the Company is to avoid illegal or unethical payments or establishing an environment where these may inadvertently be made.

In connection with the Company's purchases of goods and services, including commissions related thereto, payments should be made only in the country of the seller's or provider's place of business or in the country in which the product was delivered or service rendered. All such payments shall be consistent with corporate and trade practice.

4.1.2 Gifts received

Employees shall neither seek nor accept for themselves or others any gifts, favours or entertainment without a legitimate business purpose, nor seek or accept loans (other than conventional loans at market rates from lending institutions) from any person or business organization that does or seeks to do business with, or is a competitor of, the Company. In the application of this policy:

- a. Employees may accept for themselves and members of their families' common courtesies usually associated with customary business practices;
- b. An especially strict standard is expected with respect to gifts, services, discounts, entertainment or considerations of any kind from suppliers; and

- c. It is never permissible to accept a gift in cash or cash equivalents (e.g., gift vouchers) of any amount.

In certain situations, refusal of gifts with a value substantially in excess of customary business practices can result in awkward business situations. The propriety of employees keeping such valuable gifts for personal use versus turning them over to the Company, donating them to a charity or other disposition should be discussed in each case with the employee's Manager.

4.1.3 Conflicts of interest

Employees should avoid any situation which involves or may involve a conflict between their personal interests and the interests of the Company. As in all other facets of their duties, employees dealing with customers, suppliers, contractors, competitors or any person doing or seeking to do business with the Company are to act in the best interests of the Company to the exclusion of considerations of personal preference or advantage. Each employee shall make prompt and full disclosure in writing of a prospective situation which may involve a conflict of interest. This includes:

- a. Ownership by an employee or, to the employee's knowledge, by a member of the employee's family of a significant financial interest in any outside enterprise which does or seeks to do business with, or is a competitor of, the Company;
- b. Serving as a director, officer, partner, consultant of, or in a managerial position with, or employment in a technical capacity by, an outside enterprise, which does or is seeking to do business with or is a competitor of the Company;
- c. Acting as a broker, finder, go-between or otherwise for the benefit of a third party in transactions involving or potentially involving the Company or its interests; and
- d. Any other arrangement or circumstance, including family or other personal relationships, which might dissuade the employee from acting in the best interest of the Company.

All information disclosed to management as required by this policy shall be treated confidentially, except to the extent necessary to protect the Company's interests.

When, as required by the policy, an employee discloses prospective situations, which may involve a conflict of interest, management shall review the potential conflict. In some circumstances, it may be appropriate for management to review the matter in conjunction with Legal advice. Approval or disapproval of the situation under review should be documented in writing. The situation should be considered when assigning the employee new duties. Each actual or potential conflict of interest must be reported promptly, i.e., as soon as the conflict arises, and must be noted by the employee on each annual business ethics survey so long as the conflict or potential conflict of interest continues.

If a conflict of interest is considered to be unacceptable, management should promptly resolve the matter.

If the situation is deemed not to be a present or potential conflict of interest, management should notify the employee of the decision in writing. In questions of conflict of interest, the term "family" should be interpreted broadly.

The key to resolving potential conflicts is whether the employee's duties for the Company, or those of her subordinates, require making decisions that could be influenced by the interest reported. Other considerations include, but are not limited to, whether or not:

- a. The outside interest does business or competes with the employee's business, function or site.
- b. The employee has an active, managerial or decision-making role in the outside interest.
- c. The employee has access to Company information potentially useful to the outside interest.
- d. Public disclosure of the facts will embarrass the Company.

4.1.4 Inside information

Employees shall not:

1. Give or release, without proper authority, to anyone not employed by the Company, or to another employee who has no need for information, data or information of a confidential nature obtained while in Company employment.
2. Use non-public information obtained while in Company employment (including information about customers, suppliers or competitors) for the personal profit of the employee or anyone else.

Improper use of inside information can be inhibited by careful control and restriction of access to such information. Employees who handle inside information, and who may not have the background to understand the legal and corporate implications of the misuse of such information, should be periodically advised of corporate policy and of the severe legal penalties that can be associated with misuse of inside information.

4.1.5 Political contributions

Employees shall not make any contribution of Company funds, property or services to any political party or committee, or to any candidate for or holder of any office of any government – national, state, or local.

This policy shall not affect the right of directors, officers, employees, and agents of the Company to make personal political contributions to the party, committee, or candidate of their choice as long as the donation is derived exclusively from that

individual's personal funds or time and in no way was compensated directly or indirectly by the Company.

4.1.6 Accounting standards and Documentation

All accounts and records shall be documented in a manner that:

- a. Clearly describe and identify the true nature of business transactions, assets, liability or equity, and
- b. Properly and timely classifies and records entries on the books of account in conformity with Generally Accepted Accounting Principles.

No record, entry or document shall be false, distorted, misleading, misdirected, deliberately incomplete or suppressed.

The Company has established internal control standards and procedures to ensure that assets are protected and properly used, and that financial records and reports are accurate and reliable. Employees share the responsibility for maintaining and complying with required internal controls.