



PROSERV GLOBAL BUSINESS ETHICS POLICY

TABLE OF CONTENTS



INTRODUCTION	4
LIVING OUR VALUES	6
WHAT IS THE GLOBAL BUSINESS ETHICS POLICY?	8
What is the Global Business Ethics Policy?	9
Who does this policy apply to?	9
What is expected of you?	10
Different laws in different countries	10
Reporting suspected non-compliance	11
BUSINESS AND PERSONAL INTEGRITY	14
Improper payments	15
No bribery and corruption	15
Charitable and political donations	16
Facilitation payments	17
Agents and third parties	18
Conflicts of interest	19
Gifts, entertainment and hospitality	19
Insider trading	21
National and international trade	21
Conflict minerals	21
Export controls and economic sanctions	22



Competition / antitrust regulations 24

PROTECTING PROSERV EMPLOYEES 26

Health, safety and the environment 27

Equal opportunities 27

Harassment 28

Modern slavery and human trafficking 28

Freedom of association 29

Substance abuse 31

PROTECTING PROSERV'S ASSETS 32

Accounting systems and procedures 33

Fraud 33

Money laundering 34

Confidentiality 35

Intellectual property 37

Data privacy 38

Improper use of IT systems 39

Intranet, social media and third party websites 40

INTRODUCTION

At Proserv, it is a clear requirement for us that we continue to conduct business with the highest standard of ethical behaviour and in line with our core values. Our global business ethics policy recognises and reinforces the importance of conducting business ethically and legally in all environments we encounter. We are expected to uphold high ethical, legal and business standards wherever in the world our business takes us.

In keeping with our values our reputation depends on operating with integrity and doing the right thing, and as such we must foster a culture of transparency and responsibility at all times. Regardless of what position we have or where we are in the world, each and every one of us has a part to play in this process as we continue to develop our organisation and protect its success.

We also expect those with whom we do business to embrace similar values and standards. In some instances, by acting legally and ethically and following the policy, we may lose business, and I understand and accept that.

It is important that you take the time to familiarise yourself with this policy and the other corporate policies that relate to it. 'Right thing, Right way' is a core value at Proserv and one that we are firmly committed to. We require all our people to consider

our values along with the principles of our policy and, like me, keep asking ourselves, “Is what I’m doing consistent with what we stand for?”

If it doesn’t feel right or you believe a violation of the policy has occurred, or is likely to occur, it is your responsibility to act. In the first instance, please consult with your line manager. However, if this is not appropriate or you have concerns with raising it with them, you can always report it using the Proserv Reporting Hotline or by sending an email to business.ethics@proserv.com.

Our policy sets high standards for us all. Rightly so. Compliance to this policy is in our best interests as it maintains our reputation as a trustworthy and reliable organisation. I am personally wholly committed to following and supporting our policy to the absolute best of my ability and I ask you to do the same.

Many Thanks

Davis Larssen, CEO
January 2023



LIVING OUR VALUES

Forward as a team

Our people are fundamental to the success of our organisation. We create a stimulating and open work culture that encourages personal development. We aim to develop our organisation around a valued and motivated workforce and to attract, develop and retain the best people.

Our group's foundation is built on our values, which distinguish us and guide our actions. This policy is an important tool setting out how we operate with integrity and live by our core values.

Right thing, Right way

At Proserv, we respect the culture, custom and rules of the countries in which we operate. We apply the highest ethical standards to everything we do and we will always strive to do the right thing wherever business takes us.

Serious about service

When a customer buys a product or service from Proserv, they buy a lifetime of support and expertise. We also seek to continually improve the service we provide and try to exceed expectations. Our customers will recognise us for service excellence and commitment to quality.

Entrepreneurial spirit

Our entrepreneurial spirit enables us to look beyond expected boundaries. We aim to be recognised as experts and pioneers in our field and encourage a culture of open communication and innovation. We continuously seek growth and recognise and reward new ideas and creative thinking.

Help, share and communicate openly

Leveraging our collective capability is key to our success. We promote teamwork, collaboration and sharing of knowledge and best practice and aim to be open and transparent in everything that we do.

**WHAT IS
THE GLOBAL
BUSINESS
ETHICS
POLICY?**

What is the Global Business Ethics Policy?

This policy is designed to guide your decision-making and help you handle business situations professionally, ethically and legally.

The Global Business Ethics Policy has the following objectives:

- To ensure that Proserv Companies and Proserv Personnel comply with all laws and regulation applicable to their business activities in all countries in which they operate
- To ensure that Proserv Companies and Proserv Personnel conduct all their business activities with integrity and in an ethical manner
- To maintain and protect the reputation for business integrity that Proserv Companies and Proserv Personnel have built with all parties that they deal with.

Who does this policy apply to?

This policy applies to all Proserv Personnel engaged by Proserv Companies worldwide.

Proserv Personnel consist of the following persons:

- Directors and officers of Proserv Companies
- Employees of Proserv Companies
- Independent contractors, consultants, representatives and agents retained by Proserv
- Agency workers retained by Proserv Companies

Proserv Companies are all companies within the Proserv Group including any subsidiary joint-venture or consortium that are under the day-to-day management control of Proserv.

WHAT IS THE GLOBAL BUSINESS ETHICS POLICY?

What is expected of you?

Proserv Personnel are expected to perform and work with honesty and integrity and comply with all applicable laws in the course of their business activities, whether or not specifically covered by this policy or any other Proserv policy.

Proserv will not tolerate bribery, kickbacks, or corruption of any kind, directly or through third parties, whether or not explicitly prohibited by this policy or by law.

All Proserv Personnel have a personal responsibility to observe the standards of conduct and other requirements of business ethics whether or not these standards and requirements are also imposed by law.

In the case of Proserv employees, violations or non-

compliance with applicable laws or Proserv policies may constitute grounds for disciplinary action, up to and including termination of employment and fines and legal action being taken. Any disciplinary action will be taken consistent with Proserv's policies, practices and local laws.

For independent contractors, consultants, agents or other representatives conducting business on behalf of a Proserv Company, violations or non-compliance with applicable laws or Proserv policies will result in the termination of any relationship with Proserv and possible legal action being taken.

Different laws in different countries

Proserv does business globally, and that means you are subject to different laws and regulations. The laws of some

countries, particularly relating to corruption and bribery such as the US Foreign Corrupt Practices Act and the UK Bribery Act, transcend national borders giving what is known as an extraterritorial jurisdiction.

This means you may be prosecuted in your home country or country of residency as well as abroad, for actions or conduct that took place overseas. You are responsible

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for knowing and following the laws that apply where you work.

This policy establishes principles for business conduct applicable throughout Proserv, regardless of location. Where differences exist as the result of local laws or regulations, you must comply with this policy together with any more stringent requirements of local laws and regulations. Talk with your line manager or contact business.ethics@proserv.com if you have any questions or are ever in doubt about what to do relating to a matter covered by this policy.

Reporting suspected non-compliance

If confronted with a request or demand for an improper payment or other violation of this policy, the request or demand must be immediately rejected and reported to Proserv.

WHAT IS THE GLOBAL BUSINESS ETHICS POLICY?

If you know or believe that an improper payment has been or will be made, you must report such payment. You can use the following methods to report any actual or potential breach to Proserv: either by email to business.ethics@proserv.com or you can log a concern online through the Proserv Reporting Hotline, available on the Proserv Business Management System (BMS).

Reports or questions received will be dealt with in a professional and confidential manner.

In situations where you prefer

to place an anonymous report in confidence, by using the Proserv Reporting Hotline, which is supported by an external third party provider, you can provide information on a totally confidential and anonymous basis.

All reports will be held in confidence to the extent consistent with carrying out an appropriate investigation under applicable laws.

Failure to report knowledge of a violation of this policy or failure to assist or co-operate in the investigation of reported non-compliance

There will be no retaliation, retribution or victimisation in any form against an individual who reports, in good faith, a suspected violation of this policy or assists with an investigation, even if the report is mistaken and/or the facts later turn out to be inaccurate or do not trigger any further action.

may result in disciplinary action taken against you. There will be no retaliation, retribution or victimisation in any form against an individual who reports, in good faith, a suspected violation of the policy or assists with an investigation, even if the report is mistaken and/or the facts later turn out to be inaccurate or do not trigger any further action.

Any individual who retaliates in any way against a person who has, in good faith, reported a violation or suspected violation of this policy will be subject to disciplinary action.

**BUSINESS
AND
PERSONAL
INTEGRITY**



Improper payments

Proserv expressly prohibits improper payments in all business dealings, in every country around the world, with both public bodies and the private sector.

All Proserv Companies and Proserv Personnel must not make or offer or agree to make any unlawful payment, bribe or other corrupt payment to any person including any customer, agent, intermediary, supplier, employee or regulatory authority or government official (including their employees, agents, representatives and close family members).

Proserv expressly prohibits

the payment of any facilitation payments or other such 'greasing' or 'enabling' payments – even if that leads to a delay or loss of business opportunity.

No bribery and corruption

It is vital that all agents, consultants and other representatives who may interact on Proserv's behalf with government officials comply with this policy.

An improper payment to gain advantage in any situation is never acceptable and exposes both Proserv Companies and Proserv Personnel to possible criminal prosecution and large fines and penalties. Acts or

BUSINESS AND PERSONAL INTEGRITY

allegations of bribery can do serious damage to Proserv's reputation. Proserv Personnel who are found to be giving or taking bribes, or who permit others to do so on Proserv's behalf or who conduct any other acts of corruption, will be subject to disciplinary action, up to and including dismissal and, if appropriate, criminal proceedings.

An improper payment to gain advantage in any situation is never acceptable. Proserv Companies and individual Proserv Personnel may be subject to anti-bribery legislation, such as the US Foreign Corrupt Practices Act **(FCPA)** and the UK Bribery Act 2010 **(Bribery Act)**.

An improper payment is not limited to a cash payment but covers anything of value including, without limitation, gifts, sponsorship, forgiveness of a debt, loans, personal favours, internships, entertainment,

meals and travel, political and charitable donations, business opportunities and medical care.

While the FCPA is targeted at the bribery of government and foreign officials, the Bribery Act relates to the bribery of both public officials and commercial agents or employees in the public sector. Under the Bribery Act, it is an offence to give, promise and/or offer a bribe, inducement or improper payment to anyone with the intention of obtaining a business advantage.

The penalties set out in the Bribery Act apply to both companies and individuals. Companies convicted under the Bribery Act face unlimited fines. Individuals also face unlimited fines and up to ten years' imprisonment.

Charitable and political donations

Proserv requires approval of all charitable and political

donations in accordance with Proserv's Delegation of Authority **(DOA)**.

In certain circumstances, a charitable or political donation could be perceived as a bribe. If in doubt, please request further assistance by submitting a request to business.ethics@proserv.com. Proserv Companies (or their agents or representatives) must not make any donations intended to procure political influence. Proserv Company funds and resources may not be used to contribute to any political party or political candidate.

Facilitation payments

Proserv makes no distinction

between bribes and so-called 'facilitation', 'greasing' or 'enabling' payments to expedite or otherwise procure a transaction. Proserv Personnel, agents, contractors, suppliers and other representatives shall not make bribes or facilitation payments on behalf of a Proserv Company.

The only exception would be in circumstances where there is a real and imminent threat to the health, safety, personal security or welfare of any employee or a member of their family, or a co-worker, or loss of a Proserv Company's property. An example of this would be where a government official makes a demand for payment together with a threat that if

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BUSINESS AND PERSONAL INTEGRITY

the payment is not made the person may be detained or physically harmed.

If, after initially declining to make a payment, you decide to make the payment due to such threat then this exceptional circumstance must be immediately reported to your line manager, the business ethics email address (business.ethics@proserv.com) or through the Proserv Reporting Hotline (available through the Proserv BMS). Proserv will then take appropriate action with regards to reporting the extortion to the correct authorities.

Agents and third parties

Business practices or other conditions in certain countries require the use of agents or similar third parties to represent Proserv's interests. In many cases these agents can arrange negotiations and

services more efficiently than otherwise might be possible.

Agents and representatives must be carefully chosen because their improper conduct could damage Proserv's reputation and expose Proserv Companies and Proserv Personnel to legal liabilities.

Management approval in accordance with the Proserv Agent's and Intermediary's Policy approval process is

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required before finalising any agent or similar third-party representative arrangements.

All contracts must clearly stipulate that improper or illegal payments are not to be made - this includes any form of facilitating payment. Agents and representatives must be given a copy of this Global Business Ethics Policy and asked to confirm their acceptance and compliance with it.

Conflicts of interest

Proserv Personnel must avoid conflicts of interest between their private activities or personal interests and their responsibilities and duties owed to Proserv.

A conflict of interest may arise if you or a close family member receives benefits, other than your employment benefits, as a result of your position within Proserv. Proserv Personnel must not accept (directly

or indirectly) any personal payments, services or loans from a competitor, customer, supplier or contractor of Proserv, except where this is a normal transaction open to members of the public generally, such as obtaining a loan on standard terms from a bank. The hiring and promotion of family members is governed by the Nepotism Policy. Proserv Personnel must immediately declare any actual or potential conflicts of interest to their line manager or HR contact.

Gifts, entertainment and hospitality

Gifts, entertainment and other hospitality, whether given or received by Proserv Personnel, must not place the recipient under any obligation and should not be capable of being misconstrued.

Gifts, entertainment and/ or other hospitality, whether given or received by Proserv

BUSINESS AND PERSONAL INTEGRITY

Personnel, must:

- Be nominal
- Only be given or accepted if within the bounds of recognised business practice
- Be related to a business purpose
- Not be intended to influence a business transaction

Gifts given or received must be approved in writing according to the DOA. In general, Proserv Personnel must not offer or accept a gift, entertainment and/or other hospitality in excess of a nominal value from or to any customer of Proserv, or from or to any person or company having current or prospective dealings with a Proserv Company such as a supplier or contractor, if such gift, entertainment and/or other hospitality is worth more than a nominal value. When in relation to a government official, officer or employee of a governmental organisation or public body or any of their close family members, all gifts must

be pre-approved in accordance with the DOA.

However, Proserv recognises that there may be situations where it is culturally appropriate to offer or receive something from a customer or supplier that exceeds nominal value – where it is a gift or entertainment (for example golf or other sporting events) with a related business purpose. In such situations you must obtain approval, via the online gifts and hospitality tool, available through the Proserv BMS, before accepting or extending such an offer.

Gifts given or received must be in line with the Gifts, Entertainment and Hospitality Policy. It is a requirement to record all gifts or entertainment irrespective of whether they were accepted or

declined via the online gifts and hospitality tool.

Insider trading

Proserv Personnel are prohibited from trading in shares or other securities in Proserv or any publicly traded company on the basis of inside information.

Many countries have laws prohibiting the use or disclosure of material, non-public and unpublished price-sensitive or inside information – information that generally is not available to the public that could, if publicly known, affect the market price of Proserv shares (or those of one of our customers or competitors).

You must not deal in shares in any company based on inside information, nor disclose that information to any third party or close family member who might use it to deal in such shares or encourage any third

party to carry out any dealing in such shares.

National and international trade

Proserv Companies will not engage in any activity or business practice that is in breach of any applicable competition and/or antitrust law to which they may be subject. Proserv is committed to conducting its business in an open and competitive fashion. Any activity that undermines this commitment is unacceptable.

Conflict minerals

Section 1502 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (**the ‘Dodd-Frank Act’**) requires publicly traded companies to report annually to the US Securities and Exchange Commission on whether the products they manufacture or contract to manufacture

BUSINESS AND PERSONAL INTEGRITY

contain conflict minerals. In addition, the EU Conflict Minerals Regulation came into force on January 1, 2021. As a result, many of our customers are now focusing on whether and to what extent their products contain conflict minerals and whether such conflict minerals come from the Democratic Republic of Congo and the adjoining countries named in the legislation.

Conflict minerals, also known as '3TG', are defined as tantalum, tin, tungsten and gold. Proserv strives to be a good corporate citizen. Managing our obligations in relation to conflict minerals is a part of our corporate responsibility and Proserv complies with OECD's Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.

Therefore Proserv is committed to:

- Identifying which Proserv

products may be impacted and targeting our efforts accordingly

- Undertaking reasonable due diligence with our supply chain to understand the origin of the minerals contained in products they provide to Proserv
- Asking our suppliers to work towards ensuring that any conflict minerals contained in products supplied to Proserv originate from conflict free sources
- Engaging with our customers regarding their disclosure obligations

Export controls and economic sanctions

Proserv Companies must comply with all applicable export control laws and economic sanctions when conducting international business.

The UN, the European Union as well as the US and the UK

(and other countries) impose restrictions on exports and sanction dealings with certain countries, entities and individuals.

For example, the US Government has put in place a number of economic sanctions that would prevent their citizens (including non-US nationals who work for US companies or anyone physically located in the US) from having anything to do with transactions for certain embargoed countries. Serious penalties – fines, revocation of permits to export and even imprisonment – can apply when these laws are broken.

The combination of export controls and economic sanctions means there are frequently restrictions on:

- Exports and re-exports of goods, technology and software to specific countries, entities and individuals, and for certain

end-uses

- Disclosure of certain technology and software source codes to nationals of a prohibited country
- Involvement of nationals of the country imposing sanctions in any business dealings with the sanctioned country or with persons in the sanctioned country
- New investments or other transactions with a sanctioned country, persons in the sanctioned country and sanctioned individuals

Proserv Companies must comply with all applicable export control laws and economic sanctions when conducting international business.

BUSINESS AND PERSONAL INTEGRITY

If your work involves the sale, shipment, electronic transfer or disclosure of technical information, software, goods or services across national borders between Proserv Companies, or with third parties, you are required to keep up-to-date with applicable rules and regulations. Please refer to the Restricted Countries List available from the Proserv BMS, for a list of key embargoed countries and territories.

Competition/antitrust regulations

Competition or antitrust laws apply to every level of business in many of the countries in which Proserv operates. The laws apply not only to Proserv Companies but also to our competitors, suppliers and customers. It is important to be aware of the laws, not only to avoid infringement but also to ensure that suppliers or customers are not engaging

in anti-competitive activities that could damage Proserv's business.

Some competition or anti-trust laws – such as US and EU laws – can apply even when the conduct occurs outside the relevant country borders. Although the laws may differ from country to country, the following examples illustrate some of the most common illegal competition and antitrust law activities:

- Price fixing and bid rigging
- Agreements between competitors regarding which suppliers or customers they will not deal

Proserv Companies will ensure that Proserv Personnel will not suffer retaliation, retribution or victimisation for seeking to report any concerns about competition or anti-trust issues.

with

- Agreements between competitors to reduce production or output
- Agreements between competitors not to compete for certain customers or accounts or in certain geographic areas
- Misrepresentations about a competitor's products or services

Proserv Companies will ensure that Proserv Personnel will not suffer retaliation, retribution or victimisation for seeking to report any concerns about competition or antitrust issues.

**PROTECTING
PROSERV
EMPLOYEES**



Health, safety and the environment

Proserv is firmly committed to the health and safety of its workforce and those affected by our operations. Proserv's business activities are governed by stringent HSE principles designed to ensure best practise and compliance across our operations.

All Proserv Personnel must conduct their duties and responsibilities in compliance with Proserv's policy on health, safety and the environment.

Any workplace accidents, near-misses, unsafe practices and conditions must be reported to your line manager.



Equal opportunities

Proserv is an equal opportunities employer. Proserv will hire, evaluate and promote employees on the basis of their qualifications, demonstrated skills, achievements, experience and performance.

Proserv Companies are committed to ensuring that Proserv Personnel are able to work in a professional, safe and discrimination-free environment that promotes equal employment opportunities and prohibits discriminatory practices, including any form of discrimination on the basis of gender, race, sexual orientation, disability, religious beliefs, age or any other status protected under applicable law.

PROTECTING PROSERV EMPLOYEES

Accordingly, all Proserv Company employment policies will seek to ensure equal employment opportunities for all Proserv Personnel. The hiring and promotion of family members is governed by the Nepotism Policy.

Harassment

Proserv will not tolerate any form of abuse or harassment, in any Proserv workplace, towards Proserv Personnel or others. Proserv is committed to ensuring that you are able to work in an environment that is free from harassment, including victimisation and bullying, and in which personnel treat each other with mutual respect and dignity.

Proserv does not tolerate any form of harassment on the basis of gender, race, sexual orientation, disability, religious beliefs, age or any other status protected under applicable law.

Modern slavery and human trafficking

Proserv has a zero tolerance approach to modern slavery and human trafficking and has a number of policies and procedures in place to guard against the risk of slavery, human trafficking, forced and bonded labour and labour rights violations. These policies include, but are not limited to, the Modern Slavery & Human Trafficking policy, Supply Chain Policy, recruitment and induction procedures. Proserv is required to comply with all applicable laws including the requirements of the UK Modern Slavery Act 2015 and the Norwegian Transparency Act (åpenhetsloven) 2022.

All employees joining Proserv undergo an extensive pre-employment vetting process in line with the laws and customs of each jurisdiction. This may include proof of the right to live and work in that jurisdiction and

background checks to protect the business and our clients in the event of the individual working in sectors that involve security risks. Proserv also ensures all employee earnings comply with the relevant pay related legislation of each jurisdiction.

As an organisation, Proserv undertakes to procure goods and services in a sustainable

and ethical manner in compliance relevant local laws. Our zero tolerance principles are built into contracts, tenders and communications with our suppliers, contractors and sub-contractors.

Proserv is committed to transparency in its supply chain and ensuring that our internal procedures, processes and contracts do not make demands of suppliers, contractors and sub-contractors that may lead them to violate human rights.

Proserv will not tolerate any form of abuse or harassment, in any Proserv workplace, towards Proserv Personnel or others. Proserv is committed to ensuring that you are able to work in an environment that is free from harassment, including victimisation and bullying, and in which personnel treat each other with mutual respect and dignity.

Freedom of association

Proserv recognises the International Labour Organisation's (ILO) Declaration on the Fundamental Principles and Rights at Work and acknowledges that freedom of association is a cornerstone of the ILO Declaration. Proserv is committed to ensuring that our employees have the right to create and join organisations of their choice without fear of reprisal or interference. This

PROTECTING PROSERV EMPLOYEES

includes the right to establish and affiliate to confederations and trade unions, subject to the specific domestic legislation in each country.

Freedom of association is intended to ensure the interests of employees on a range of employment standards, including working time and health and safety.

Any association, trade union or organisation must reflect Proserv's values and align with this policy in its entirety. You are required to refrain from joining or promoting any association, trade union or organisation that is likely to cause offense to colleagues, clients and third parties and/or which may bring Proserv into disrepute.

You must notify your line manager, the human resources department or the Proserv Reporting Hotline as soon as possible if you believe or suspect that a conflict with the

guidance laid out in this policy has occurred, or may occur in the future. Where appropriate, and with the welfare and safety of local workers as a priority, Proserv will give support and guidance to our suppliers to help them address coercive, abusive and exploitative work practices in their own business and supply chain.

Any employee found in breach of this practice may face disciplinary action, up to and including dismissal and we may terminate our relationship with other individuals and organisations, should their conduct fall below the standards as described throughout this policy.

Proserv is committed to ensuring that our employees have the right to create and join organisations of their choice without fear of reprisal or interference.

Substance abuse

Proserv will provide a safe and productive working environment by ensuring that the workplace is free from any form of substance abuse. All Proserv employees and representatives should be fit and ready to carry out their work duties at all times while at work or on Proserv business.

Proserv employees and representatives are prohibited from being at work or on Proserv business while impaired by drugs or alcohol or with illegal drugs present in their system.

The use, possession, sale or distribution of illegal drugs and the misuse of legal drugs or other substances is prohibited. Except where authorised by the CEO or a direct report of the CEO, who is a member of the Senior Leadership Team, alcohol consumption is not permitted within a Proserv workplace or work site.

PROTECTING PROSERV'S ASSETS



Accounting systems and procedures

Each Proserv Company will maintain accounting systems and procedures that enable it and all other relevant parties at all times to obtain a true and fair view of its assets and liabilities, profit and loss and cash flow.

All Proserv Company accounts and records must be recorded in a manner that clearly identifies and describes the true nature of business transactions, assets or liabilities, and properly and promptly classifies and records entries that conform with generally accepted accounting principles and standards, and specifically international

financial reporting standards (IFRS) for Group reporting. Accounting records must be retained for as long as required by law or generally accepted practice.

Fraud

Proserv will not tolerate fraud and has established procedures to prevent, detect, report and investigate suspected fraud. Fraud generally involves some form of deceit, theft, trickery, or making of false statements, breach of trust and guilty intention with the object of obtaining money or other benefit.

A fraudulent act can have significant consequences for Proserv and the individuals

PROTECTING PROSERV'S ASSETS

involved, including loss of sales and access to financing, withdrawal of licences, litigation and damaged reputation.

Fraud includes, but is not limited to:

- Dishonesty or fraudulent act
- Embezzlement
- Forgery or alteration of business documents
- Misappropriation of Proserv, customer, supplier or contractor assets
- Conversion to personal use of cash, supplies or any Proserv asset
- Unauthorised handling or reporting of Proserv business transactions
- Falsification of Proserv Company records or financial statements
- Misrepresentations about Proserv products or services
- Failure to disclose information when there is a legal duty to do so

If you suspect that fraudulent activity may have occurred you must immediately report such suspicion to the Proserv Reporting Hotline available on the Proserv BMS or by sending an email to business.ethics@proserv.com.

Money laundering

Proserv will not condone, facilitate or support money laundering. Proserv will comply with all relevant national and international laws and regulations covering money laundering.

Money laundering is a generic term used to describe the process by which individuals or companies try to conceal illicit or illegal funds (including the proceeds of crime) within their business in order to make these funds look legitimate.

Money laundering legislation is designed to assist and protect legitimate businesses from being used by criminals for

such a purpose. Many of the countries in which Proserv has operations have some form of anti-money laundering legislation.

The legislation may place criminal corporate liability on Proserv Companies as well as criminal personal liability on any Proserv Personnel involved. Any instance or suspicion of money laundering activities should be immediately reported to the Proserv Reporting Hotline available on the Proserv BMS or by sending an e-mail to business.ethics@proserv.com.

Examples of suspicious

transactions include (but are not limited to):

- Any transaction where you don't know or cannot verify the parties to the transaction
- A willingness by one party to pay above market price
- Payments made in currencies other than specified in the invoice
- Payments made by someone not a party to the contract (unless approved)
- Payments to/from an account other than the normal business relationship account
- Requests to make an overpayment
- Requests for payments to an overseas jurisdiction unconnected with the transaction or requesting party

Confidentiality

Proserv Personnel must protect confidential information, proprietary information and trade secrets

Money laundering is a generic term used to describe the process by which individuals or companies try to conceal illicit or illegal funds.

PROTECTING PROSERV'S ASSETS

in their possession from unauthorised use or disclosure, including any confidential information relating to customers, suppliers, contractors, employees and other third parties. Proserv Companies will comply with the provisions of confidentiality undertakings that they enter

concerning products and services, manufacturing and development process information, engineering designs, drawings and layouts, software code, know-how, pending patent applications, invention disclosure statements and the like which is not publicly available.

The release (intentional or inadvertent) of any confidential information to third parties without appropriate controls and/or protection can damage Proserv and, in some cases, violate the law.

into, including those relating to potential acquisition targets, divestment, joint ventures, collaboration arrangements or other potential business opportunities.

Confidential information can be broadly defined as technical information

Confidential information would also include non-public business information such as non-public financial information, employee information (including email lists), analyses, forecasts, customer and supplier lists, strategic and operating plans, corporate organisation plans,

audit materials or reports, legal opinions and advice, information regarding litigation or potential litigation and proposed transactions and the like.

The release (intentional or inadvertent) of any confidential information to third parties without appropriate controls and/or protection can damage Proserv and, in some cases, breach contractual obligations and violate the law.

Proserv Personnel must not disclose to third parties any non-public material. If your work requires you to discuss such information with outsiders (for example in negotiating a transaction), such discussions must only occur with the protection of a written confidentiality or non disclosure agreement.

Proserv will also have obligations with respect to the confidential information of customers, suppliers and other

third parties with whom we have a business relationship. Improper handling of sensitive business, financial, or technical information, or of original ideas provided to a Proserv Company by customers, suppliers and other third parties can lead to a loss of trust and also legal claims against Proserv for damages.

Intellectual property (IP)

Intellectual property rights including patent rights, copyright, design rights, database rights, trademarks and service marks in all inventions, documents, logos, designs and computer programs created, devised or undertaken by Proserv Personnel, save as otherwise specifically agreed, belong to Proserv.

Proserv owns the copyright (or other IP rights) in all of the work that Proserv Personnel

PROTECTING PROSERV'S ASSETS

create on behalf of Proserv. Proserv will respect the valid intellectual property rights of third parties and will not knowingly infringe such rights. The management of each Proserv Company is under a general duty to ensure that all relevant contracts of employment or contracts for services provide for the ownership of relevant intellectual property rights by Proserv.

Unauthorised use of others' intellectual property can expose Proserv and Proserv Personnel to legal claims and damages. Proserv will own the copyright (or other IP rights) in all of the work that Proserv Personnel create on behalf of Proserv or with the use of Proserv property and assets.

Data privacy

In order for Proserv to provide employees, agents, clients and contractors with Proserv's services, Proserv needs to

collect personal data for correspondence purposes and/or detailed service provision. Proserv is committed to ensure that the information we collect and use is appropriate for this purpose, and does not constitute an invasion of your privacy.

Proserv Companies will comply with local data privacy laws and legislation affecting the acquisition, maintenance and use of personal data, for both employees and contractors, clients and agents, whether such information is held electronically or otherwise.

Proserv Personnel with access to personal data must only use it for the purpose for which it was collected and must adhere to high levels of confidentiality when using it.

In the event that you wish to make a complaint about how your personal data is being processed by Proserv, or how your complaint has been

handled, you have the right to lodge a complaint directly with the local data privacy supervisory authority and/or Proserv's data protection representative.

Improper use of IT systems

Computer hardware, and software and information stored on Proserv's IT systems are Proserv property. You must use Proserv's IT systems responsibly and primarily for the business purposes for which they are intended. Proserv Personnel using IT systems for personal reasons must apply high ethical standards, comply with applicable laws

and regulations and support Proserv's information security requirements.

The use of Proserv IT systems may be monitored for the purposes of information security, operational management, maintenance, business needs and to ensure that all use is compliant with all laws, regulations and Proserv policies.

By using Proserv's IT systems, you accept that, unless prohibited by law, Proserv reserves the right to access and disclose all information contained on our IT applications and devices, including all computers, mobile phones, USB

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PROTECTING PROSERV'S ASSETS

drives and other electronic media.

Intranet, social media and third-party websites

The materials provided on Proserv's Intranet are potentially sensitive and of a highly confidential nature. It is the responsibility of all Proserv employees to prevent others from gaining unauthorised access. All Proserv Personnel are expected to adhere to the guidelines outlined in Proserv's IT & Media Policy and Acceptable Usage Policy.

Any use of the internet or internal and external social networking sites should be in line with the company's Social Media Policy, available on Proserv's BMS.

Social networking sites should only be used during work hours for work-related communications.

Proserv generally views the use of social media and blogs for personal use positively, and it respects the right of employees to use them as a medium for self-expression. However, employees are not authorised to officially represent Proserv Companies on such platforms

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without prior permission from the marketing team. All our external communications require careful consideration and a unique understanding of legal and media issues. The Proserv brand is best reflected by its people, and what you publish may reflect on us all.

Any issues or queries regarding the use of social media for work purposes should be directed to the marketing team.

