

CODE OF CONDUCT

COPPERCHASE LIMITED
("the Company")

POLICY STATEMENT

As a Company we:

- Behave honestly, are trustworthy and set a good example
- Make sure that our behaviour complies with the policies and stated aims of the Company
- Do not pay or accept bribes
- Make a clear distinction between the interests of our company and our private interests, and avoid possible conflicts of interest; we do not accept gifts, invitations or other advantages which could contradict this principle
- Ensure that we comply with national legislation and any equivalent non- national legislation where possible
- Report incidents, risks and issues which deviates from our policies
- Are continuously conscious about and aim to maintain our integrity

The Directors of the Company:

- Commit to this policy, and to an ongoing effort to maintain integrity and comply with legal obligations
- Make sure that the Company complies with national regulation and commit the Company to an open and transparent management approach
- Expect our partners and other business associates to respect our Policy Statement

1. Definition of Bribery

A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage.

2. Political and Charitable Contributions and Sponsorships

The Company does not grant financial or other support to political parties or political campaign efforts, as this can be perceived as an attempt to gain an improper business advantage.

Community support and donations are acceptable, be it in-kind services, knowledge, services exchange, or direct financial contributions. In relation to donations and community support, the Company will consult local stakeholders to establish relevant needs and all donations will be approved by the [Compliance Officer of the Company] before being made.

3. Facilitation Payments

Facilitation payments are a form of bribery made with the purpose of expediting or facilitating the performance by a public official for a routine governmental action and not to obtain or retain business or any other improper advantage. Facilitation payments are prohibited in most countries.

The Company has a zero tolerance policy regarding facilitation payments being made.

Faced with a demand for a facilitation payment, the Company's employees, agents or other third party acting on its behalf are instructed to take some or all of the following steps:

- a) Question the legitimacy of the demand
- b) Request receipts and identification details of the official making the demand
- c) Inform [the Compliance Officer of the Company], if possible, before making any payment.
- d) Create a record concerning the payment
- e) Avoid making any payments in cash and directly to an official
- f) Inform the official making the demand that compliance with the demand may result in an offence being committed under UK law
- g) Request to consult with superior officials and/or the UK embassy

4. Gifts, Hospitality and Expenses

The Company is committed to only giving proportionate, reasonable and bona fide hospitality. Employees or third parties acting on behalf of the Company may not give or receive courtesies which could be evaluated as illegal or improper exchanges, either under UK law or the law of the jurisdiction in question.

Any hospitality offered will be motivated purely by the desire to cement good relations and /or show appreciation to clients and customers. Recipients of hospitality should never be given the impression that they are under an obligation to confer any business to the Company or feel that their independence is compromised by accepting such hospitality.

5. Protection Money

In some instances protection money may be solicited. This is a kind of extortion which might involve physical threats. The Company will not engage in such affairs. It has an obligation to protect any employee or third party intermediary and encourages incidents of this nature to be reported to the directors immediately. In certain situations such threats might lead to a cessation of business and/or notification of relevant authorities.

BUSINESS RELATIONSHIPS

6. Subsidiaries and Business Partners

The Company will act with due care before engaging with a business partner and ensure that subsidiaries and business partners know and respect our Code of Conduct.

7. Distributors and Agents

Compensation paid to distributors and agents must be appropriate and justifiable remuneration for legitimate services rendered. The relationship must be documented and the agent or distributor must contractually agree to comply with our Code of Conduct. The Company will follow the conduct of its agents and distributors and reserves the right to terminate relationships if the Company reasonably believes them to be in breach of this Code of Conduct.

8. Contractors and Suppliers

The Company conducts its procurement practices in a fair and transparent manner and acts with due care when evaluating major prospective contractors and suppliers. The Company will make its anti-bribery policies known to its contractors and suppliers. The Company will monitor the conduct of major contractors and suppliers and will reserve the right to terminate any relationship where the Company reasonably believes them to be in breach of this Code of Conduct.