



## NEPTUNE CODE OF CONDUCT

Neptune Marine Services Ltd and each of its subsidiaries (“**Neptune**”) is committed to achieving outstanding performance and results to provide value to its shareholders. In doing so the Code of Conduct is a framework that sets the standards for the way Neptune expects you to work.

The Code provides a general outline of the conduct which Neptune considers appropriate. The Code is supported by our values and a number of more detailed policies and procedures which are mentioned in this document and available at your place of employment. The Code is intended to be read in conjunction with Neptune’s values, policies and procedures. Neptune may amend this Code and its values, policies and procedures from time to time. You are required to be familiar with and ensure that you have up to date knowledge of the Code and Neptune’s values, policies and procedures at all times. The Code and Neptune’s values, policies and procedures are available on Neptune’s intranet.

Neptune’s Code of Conduct principles are:

1. Protect Neptune’s assets and reputation
2. Act with honesty and integrity
3. Treat others with respect and value diversity
4. Look after People and the Environment
5. Identify conflicts of interest and manage them responsibly
6. Respect and maintain privacy and confidentiality and proprietary information
7. Do not receive or make improper payments, benefits or gains
8. Comply with this Code, the law and Neptune policies and procedures

The above principles are expanded upon further within this document and in Neptune’s policies and procedures.

### ***Who does the Code apply to?***

For the purposes of this Code “you” refers to Employees and Affiliates. All Employees and Affiliates are required to comply with this Code:

- Employees is all employees of Neptune, including casual employees and board members; and
- Affiliates mean consultants and contractors; agency staff; and any other person appointed or engaged by Neptune to perform duties or functions for the Company.

### ***When does the Code apply?***

The Code applies to you during the course of your employment, engagement or appointment with Neptune. In some circumstances, this will include times when you are outside your immediate workplace or working hours, for example at work functions or other out of hours work activities or when you are out in the community on behalf of Neptune (for example as a Neptune volunteer).



***What will happen if I breach the Code?***

Failure to comply with the Code and Neptune’s policies and procedures will be investigated and may lead to you being subject to disciplinary action. Disciplinary action ranges from a verbal warning, suspension, through to the termination of your employment in accordance with Neptune’s Disciplinary Policy.

Affiliates may have commensurate action taken against them, which may include termination or non-renewal of their contract or appointment.

***How can I be sure my conduct complies with the Code?***

If you are unsure whether any particular conduct complies with the Code or Neptune’s policies and procedures, you must immediately inform your line manager and seek guidance from your line manager or human resources as to whether the relevant conduct is compliant.

**All breaches of the Code of Conduct are required to be recorded and reported in line with Neptune’s policies and procedures.**



## Principle 1: Protect Neptune's Assets and Reputation

You must act in a way which protects and does not damage Neptune's assets or reputation at all times.

Neptune's reputation as a trusted and respected organisation is one of its greatest assets. You have the ability to build and maintain Neptune's reputation, or to harm that reputation and undermine Neptune's performance by your conduct.

Neptune's shareholders, clients and the community expect Neptune and everyone who works at Neptune to act professionally and ethically. You must conduct yourself in a manner that meets these expectations and support others to do the same. In everything you do, you must consider how you or someone else's actions could impact on Neptune's performance, reputation or other assets and take action to prevent or remedy any conduct that could adversely impact Neptune.

### What you must do:

- Undertake your duties with care and diligence.
- Maintain a dress standard as appropriate for your role and work location which protects Neptune's image and brand.
- Deal fairly and honestly with all Neptune's clients, suppliers, competitors and any other third parties or business partners with whom you deal during the course of your employment, engagement or appointment.
- Not engage in any act that involves fraud, theft, embezzlement or misappropriation of any property, including that of Neptune, or its employees, suppliers or clients.
- Exercise your authorities, including claiming expenses, expenditure commitment and payment discretions and corporate credit card funds, responsibly and within their limits and strictly in accordance with Neptune's policies and procedures.
- Use all of Neptune's systems and equipment, including, email, messaging, internet access, and technology appropriately and for proper purposes in accordance with Neptune's Electronic Communications Policy.
- Never entertain clients or participate in Neptune activities or functions in a way that may damage Neptune's reputation, for example by consuming excessive alcohol.
- Not make statements or comments to the media regarding Neptune, its business dealings, financial status, clients, suppliers, competitors or shareholders. Comments in the media are made only by the CEO or authorised delegates.
- Not damage or allow to be damaged any of Neptune's property.

The above is not an exhaustive list of what you must do in order to protect Neptune's assets and reputation.

**For more detailed information on your obligations, refer to the Policies and/or Procedures applicable in your area.**



## Principle 2: Act with Honesty and Integrity

You are required to act with honesty and integrity at all times.

Neptune's success depends on the trust built with its clients, which is earned by acting with honesty and integrity and by considering Neptune, its shareholders and clients and others who may be affected when making decisions.

Honesty and integrity can be just as important in the things you fail to do. For example, failing to report the suspicious or dishonest conduct of a colleague reflects on your own honesty and integrity, and may ultimately affect Neptune's reputation for honesty and integrity as well.

### What you must do:

- Immediately report to your line manager if you suspect anyone of committing fraud, theft or other dishonest behaviour.
- Never improperly use your position with Neptune, or any information you receive through your work at Neptune, to further your own personal interests, or help others to do so.
- Never help a client or anyone else to break or evade the law.
- Consider the interests and needs of the client when providing products or services to them.
- Be honest and forthright in all of your communications and dealings with Neptune, including with your line manager, colleagues, clients, auditors and regulators.
- Ensure all dealings (such as transactions or commitments) with clients, suppliers or third parties are properly documented and transparent.
- Use Neptune assets and funds (including corporate credit cards) for proper purposes and strictly in accordance with Neptune's policies and procedures keep accurate and transparent records of all payments or receipts for transactions.

The above is not an exhaustive list of what you must do in order to act with honesty and integrity.

**For more detailed information on your obligations, refer to the Policies and/or Procedures applicable in your area.**



### **Principle 3: Treat Others with Respect and Value Diversity**

Neptune values difference and aims to achieve a truly diverse workforce in which employees are respectful of each other's differences.

Neptune aims to be an employer of choice based upon first class employment practices. In doing so you are expected to treat all people you deal with in their work at Neptune with dignity and respect.

Discrimination, harassment of any kind, including bullying or victimisation or other unacceptable or offensive conduct, will not be tolerated.

#### **What you must do:**

- Treat all people you deal with through your work at Neptune with dignity and respect.
- Make employment decisions based on merit, and not on attributes that are irrelevant to employment or performance.
- Endorse and support diversity in our recruiting and development of people at Neptune.
- Never discriminate, harass or bully your colleagues, clients, Neptune visitors or anyone else in the workplace. This includes being aware that some behaviour may be acceptable to you but not to others, and acting appropriately.
- Never treat somebody less favourably because they have claimed or proposed to complain that you or someone else has engaged in unacceptable behaviour.

The above is not an exhaustive list of how you must treat others with respect and value diversity.

**For more detailed information on your obligations, refer to the Policies and/or Procedures applicable in your area.**



#### **Principle 4: Look after People and the Environment**

You must act in a way which ensures your safety and the safety of others at work and aim to protect the environment at all times.

Neptune believes the safety, security and physical and mental health of Neptune people lie at the heart of each person's ability to contribute to our success. Neptune respects the right of all individuals to work in a safe working environment. Neptune believes that no job is worth an injury.

Neptune aims to protect the environment in the course of its business. As such, Neptune considers that a commitment to environmental legal compliance is a starting point and strives to leave the environment better than when as it was found.

Striving continuously to improve health and safety performance and protection of the environment is fundamental to Neptune's business success.

#### **What you must do:**

- Promote a safe working environment by taking responsibility for your own health and safety and that of others and by reporting and taking action where appropriate in any safety issues as soon as possible.
- Report to work in an appropriate condition to be able to perform your duties.
- Identify and manage risks to Neptune's people, products, services and the environment.
- Comply with applicable safety and environmental laws and regulations and act in accordance with Neptune's policies and procedures.

The above is not an exhaustive list of what you must do to look after people and the environment.

**For more detailed information on your obligations, refer to the Policies and/or Procedures applicable in your area.**



## Principle 5: Identify Conflicts of Interest and Manage them Responsibly

You must ensure that there are no conflicts of interest (or perceived conflicts of interest) in you acting on behalf of Neptune.

Acting honestly and with integrity also means managing conflicts of interest and never putting yourself in a situation that puts, or appears to put, your own personal interests before those of Neptune or our clients.

The perception of a conflict of interest can do as much damage to Neptune's reputation as an actual conflict of interest. You must be mindful of when a conflict may be perceived by others, and take action to avoid or address this risk.

### What you must do:

- Be alert to actual or potential conflicts of interest and immediately disclose them to your line manager or human resources.
- Never trade in shares of Neptune, or discuss with other parties any information that may affect the price of Neptune's shares where such information is not publicly known or generally available.
- Seek approval from your line manager and Human Resources for any outside business interest including non-Neptune work (paid or unpaid), business ventures, directorships, partnerships or a direct or indirect financial interest which has the potential to be in conflict with your employment, the interests of Neptune or Neptune's partners, clients or suppliers.
- Disclose to your line manager any personal associations with a third party that you are involved in evaluating or negotiating with for Neptune, whether for employment, as a client or supplier or any other reason.
- Do not use Neptune-owned assets for non Neptune-related business.
- Use best endeavours to ethically obtain the best deal for Neptune in any business transaction, ensuring selection of contractors or suppliers is based solely on the quality, price and service offered.
- Not accept free or discounted goods or services (beyond a reasonable commercial discount) from persons doing or seeking business with Neptune, which may influence, or appear to influence a business decision.

The above is not an exhaustive list of how you must identify and manage conflicts of interest.

**For more detailed information on your obligations, refer to the Policies and/or Procedures applicable in your area.**



## Principle 6: Respect and Maintain Privacy, Confidentiality and Proprietary Information

In your work at Neptune, you may come across private and confidential information relating to Neptune, colleagues, clients, suppliers or other third parties. When people provide Neptune with this type of information they are trusting Neptune.

Misuse of confidential and private information can have severe commercial and reputational consequences for Neptune and can also greatly affect those whose information is misused. If people feel they can't trust Neptune with their information they are unlikely to trust Neptune with their business.

You are also obligated to protect Neptune's intellectual property. Intellectual property includes patents, trade-marks, designs, copyright, inventions, drawings, computer programs, confidential information, know-how and all rights of a similar nature whether registered or not and including applications for such rights, existing anywhere in the world.

Neptune is committed to maintaining the confidentiality and security of information and you are expected to do your part to help honour this commitment.

### What you must do:

- Keep information secure. This includes not sharing private or confidential information with other employees unless they need it to perform their work at Neptune.
- Never release information about clients or colleagues to third parties outside of Neptune unless the person the information relates to has agreed or if Neptune is required to release the information under the law. This includes not giving any information to family members, friends or others.
- Protect Neptune's intellectual property - if at any time during the scope of employment, you make, discover or participate in the making or discovery of any intellectual property capable of being used in the business of Neptune or any related company, it will remain the property of Neptune.
- Follow procedures to protect information being transferred through whatever means ie by phone, email or fax to name a few.
- Follow all protocols and procedures relating to the maintenance of passwords and user profile setup. Never allow someone else to log on using your individual details.
- Collect, use, store, handle, update and destroy information in line with Neptune's policies and procedures at all times.
- Never disclose any information about Neptune that is not already in the public domain without the proper authority to do so.

The above is not an exhaustive list of what you must do to respect and maintain privacy, confidentiality and proprietary information.

**For more detailed information on your obligations, refer to the Policies and/or Procedures applicable in your area.**



**Principle 7: Do not Receive or make Improper Payments, Benefits or Gains**

You must not receive or make or give payments or other benefits from or to clients, potential clients, suppliers or potential suppliers, unless such payment or benefit is authorised by your line manager or Neptune’s policies and procedures.

Where rewards from a current or potential client or supplier create any obligation or expectation that you will give preferential treatment to the person or company offering the reward, the reward is improper and must be refused.

Persons representing Neptune will not offer rewards to current or potential clients or suppliers or officials without prior authorisation.

**What you must do:**

- Never accept any gift, reward or entertainment, including discounted products, free travel or accommodation, if it could create any obligation or expectation that could conflict with your work at Neptune.
- Never influence the outcome of an official decision, government or other, by offering a payment or benefit that is not legitimately due. These payments or benefits are unacceptable.
- Never influence a client, potential or current, by offering a payment or benefit to gain a new piece of work over a competitor without prior authorisation.
- Never make any donation or other financial contribution from Neptune to a political party or candidate unless it has been approved by the CEO and the Neptune Board.
- Only entertain clients and business associates with lunches, dinners or other events (such as football, cricket or the theatre) if the nature and value of the entertainment is reasonable and you should seek authorisation from your line manager before incurring costs.
- Obtain appropriate approval for and properly record any donations, sponsorships, charitable contributions, gifts and entertainment you accept from, or give to, a third party on behalf of Neptune in accordance with Neptune’s policies and procedures.
- Not accept from a person doing or seeking business with Neptune any loan, guarantee of loan, or payment. The only exception to this is if the loan is from a bank or financial institution which conducts a business of providing such loans and has prior authorised management approval.
- Not borrow money from or lend money to other employees of Neptune. Employees who are in financial difficulties may discuss these difficulties with their line manager or Human Resources. These discussions will be dealt with confidentially.

The above is not an exhaustive list of when you must not receive or make improper payments, benefits or goods.

**For more detailed information on your obligations, refer to the Policies and/or Procedures applicable in your area.**



**Principle 8: Comply with this Code, the Law and Neptune Policies and Procedures**

You are required to comply with this Code and report any conduct that may be in breach of the law, this Code or any other Neptune policies or procedures as soon as possible.

Any reports of a breach of the Code will be investigated by Neptune in a manner considered appropriate by Neptune. It is important that all reports are based on truth and fact. If you make a report in good faith, you will not be disadvantaged personally or in your employment, even if the conduct that is reported is later found not to be in breach of the Code. At the same time, if you make an intentionally false or malicious report, you may be in breach of the Code, and you will be dealt with under the Disciplinary Policy.

As a global organisation, Neptune is subject to laws and regulations in all the locations in which it does business. You must be familiar and comply with all relevant laws and regulations in the location or locations in which you work. Any breaches of the law can have serious consequences beyond your employment, both for Neptune and for you as an individual.

Although the laws that apply may be complex, ignorance is no excuse. You are ultimately responsible for understanding which laws and regulations apply to you and the work you do.

This Code, and Neptune’s policies, procedures and practices take into account not only the strict letter of the law but also the Neptune way of doing things. In many cases, the standards expected by Neptune exceed those required by law. Wherever there is an inconsistency between an applicable law and this Code, a Neptune policy, procedure or practice, you must comply with whichever is the higher standard. In cases where there is not a direct Neptune policy and procedure the standard required by law must be complied with as a minimum.

**What you must do:**

- Honestly report all actual or suspected breaches of this Code, the law, Neptune policies, procedures or practices immediately to your line manager or human resources.
- Familiarize yourself with all legislation, manuals, policies and procedures which set out the rules, regulations and working operations in which Neptune does business.
- Complete sufficient training and education programs to build and maintain your awareness and understanding of relevant laws, policies, procedures and practices and comply with any directions given to you to complete such training.
- If you are unsure whether a particular law, policy, procedure or practice applies, seek guidance from your line manager or human resources.

The above is not an exhaustive list of your obligations to comply with this Code, the law and Neptune’s policies and procedures.

**For more detailed information on your obligations, refer to the Policies and/or Procedures applicable in your area.**

*Approved by Neptune Board on 4 June 2010.*