



OCREUS LIMITED CODE OF CONDUCT

Version:	1.0
Effective From:	07 March 2014
Approved By:	John Higgins (Director) Jason Sumner (Director)
Approved On:	07 March 2014

Directors' Introduction

Ocreus Limited ("Ocreus") is a new and unique business that we want all our people, clients and other business partners to be proud to be associated with.

Our business ethos includes "Partnering in Excellence". For us, excellence means doing the right things and doing things right. This applies to our partnerships and relationships with our wider stakeholders - the communities we live and work in, our societies, our environment, all those affected directly and indirectly by what we do and how we do it – as well as our close stakeholders – our people, clients and business partners.

As a for-profit company we have an objective to create long-term value for our shareholders. However, we aspire that we (all Ocreus people) and our company will live as responsible global citizens. It is therefore important how we create wealth and how that wealth is shared. We do not believe it is good enough for us to do anything as long as it is legal (even though clearly we require that the company and its people do stay strictly within the law in every jurisdiction in which we choose to do business). We – and all Ocreus people – must be confident that every business decision we make is right, and reflects our responsibility to our close and wider stakeholders in a well-informed and balanced way.

Our behaviours – how we do things as well as what we do – matter. We will play our part and we need all our people to do the same. This Code of Conduct is intended to help us all to get it right.

Thanks!

John and Jason



Ocreus Corporate Values

Corporate values – just like personal values – are important. They are the foundations that we use to everyday decisions – our “moral compass”. Believing in, committing to and living by our corporate values are fundamental to protecting our personal and corporate reputations and ethical health.

Our values are based on two simple goals:

- Doing the right thing – making the right choices about what we choose to do, and not do. Making the right choices requires us to be well-informed, fair, objective, innovative and to consider the wider consequences for our close and wider stakeholders.
- Doing things right – making the right choices about how we do things. Doing things right requires us to take personal responsibility, act with integrity, empathise, challenge ourselves and others, and consult and listen.

UN Global Compact

As a business we endorse and support the UN Global Compact and its ten principles relating to human rights, labour, the environment, and anti-corruption. We will conduct all our business activities consistent with the Global Compact principles and we will support and promote the principles as we work. The ten principles are:

Human Rights

- Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and
- Principle 2: make sure that they are not complicit in human rights abuses.

Labour

- Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
- Principle 4: the elimination of all forms of forced and compulsory labour;
- Principle 5: the effective abolition of child labour; and
- Principle 6: the elimination of discrimination in respect of employment and occupation.

Environment

- Principle 7: Businesses should support a precautionary approach to environmental challenges;
- Principle 8: undertake initiatives to promote greater environmental responsibility; and
- Principle 9: encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption

- Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

Our Company's Commitment

Ocreus' leaders (the Ocreus Board) will:

- Lead by example, exemplify and promote our corporate values within and beyond our business;



- Support all Ocreus people's efforts to act according to our corporate values, including encouraging and rewarding the right behaviours and challenging and eliminating poor behaviours, and supporting all our people and others in doing the same;
- Be available to our people to consult, guide and advise in relation to business conduct issues;
- Be available for our people to report conduct issues and breaches of this Code and Ocreus policies, and will deal with such issues and breaches fairly and with integrity.

Our People's Commitment

All Ocreus people must adopt and behave according to our Code of Conduct. We should all ensure we understand the letter and the spirit of our Code and that we want to support and promote it. Everyone has a responsibility to challenge conduct issues and to report breaches of this Code and Ocreus policies to their supervisor or a Board member.

Anyone with any concerns about the Code should raise them immediately with a member of the Board. The Board will consider openly and objectively any such issues or concerns, and may make enhancements based on consultation and consideration. However, this Code remains mandatory. If you are unwilling to uphold our values, then Ocreus may not be the right place for you to work.

Ocreus people with managerial and supervisory responsibilities (in relation to other Ocreus people or other stakeholders) have additional responsibilities. Put simply, managers and supervisors must ensure that this Code is promoted and adhered to within their sphere of influence. This responsibility includes:

- Ensuring that those under their influence (including third parties working with Ocreus) are aware of, understand and behave according to the Code;
- Promoting the Code through personal example, including openness, transparency, listening to concerns, and monitoring behaviours.

Dealing with Concerns and Issues

Our Code and supporting policies cannot foresee and deal with every situation we will face. We will potentially face business conduct decisions and dilemmas which are not easy to resolve. In these cases we should:

- Be mindful of the company's values, and that it is our intent to do the right thing and to do things right;
- Challenge and question ourselves: would I be comfortable explaining my behaviour to my friends, family and colleagues? Would I – or the company – be embarrassed if my behaviour were described in the media? Am I comfortable with my decision? Will I still be comfortable with it in a year or five years? Am I putting expediency over right? Am I avoiding the difficult conversation or honest challenge? Have I consulted others around me (peers, supervisors and leaders)?
- If in any doubt, we need to stop and reconsider, and always consult and share difficult ethical decisions.

If you come across something that concerns you, you should not ignore it. If you raise a concern honestly and in good faith, you are doing the right thing and Ocreus will support you.



OCREUS LIMITED
www.ocreus.com

Concerns, questions and issues can be raised with supervisors or with the Board:

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Changes to the Ocreus Limited Code of Conduct

Any changes we may make to our Code of Conduct in the future will be posted on our website and communicated to our people. Please check our website regularly to keep up to date with any changes.

If you have any comments or suggestions for improvement, please contact us.

Contact

Questions, comments and requests regarding our Code of Conduct are welcomed and should be addressed to the Board, as above.