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1 Primary Principle

This document sets out Castor Vali's Code of Conduct and states our enduring commitment to the highest ethical standards combined with strict adherence to national and international law. Although this is not a legally binding document it explains the principles and ethical standards that apply to our staff and suppliers. Castor Vali expects every employee, contractor, agent or any other person or company acting for, or on our behalf, to comply with this Code and in so doing, act with honesty and integrity whilst exercising good judgement.

2 Supplier Responsibilities

As part of the commitment highlighted above, Castor Vali actively promotes and encourage responsible work practices throughout our supply chain. We expect our suppliers and partners to acknowledge and comply with this code and relevant policies (as stated in our Due Diligence Questionnaire) and conduct business in an ethical, legal and socially responsible manner. Furthermore, we recommend that our suppliers and partners encourage other entities within their own supply chain to adhere to the standards within this Code of Conduct.

3 Company Overview

The Castor Vali Group is a UK and Africa based global security and risk management organisation specialising in providing Corporate Security and International Protective Services in emerging and high-risk markets. Our mission is:

“to provide intelligence-led, expeditionary security and risk management services, enabling our clients to maintain maximum operational effectiveness”

4 Operating Environment and Context

We have carefully considered all internal and external environmental factors. These include: international and national legal and regulatory requirements (e.g. licensing and export/import control); the political, natural and physical environments; the role, perceptions and risk tolerance of our clients and other interested parties; as well as key international developments and trends in home state, flag and coastal states and other areas of operation.

5 Performance and Improvement

As a company, we strive for excellence in all that we do and have an enduring commitment to continual improvement. We are passionate about delivering a service and performance that exceeds the expectations of our clients. We seek new opportunities and innovative solutions to overcome challenges efficiently and effectively in order to excel in our field.

6 Standards and Quality Assurance

We pride ourselves on the quality of our services and the professionalism of our personnel. We maintain this quality through our integrated Management System which includes a robust audit and review programme as well as client feedback which covers the aims, activities, outcomes and the cost-effectiveness of every project. Castor Vali's Management System has been independently audited and accredited by Lloyds Register Quality Assurance (LRQA) to the following international standards. We encourage our suppliers and partners to follow the guidelines of relevant international standards:

- ISO 9001:2008 Quality Management Standard
- ISO 28000:2007 Specification for security management systems for the supply chain
- ISO 28007:2015 Guidelines for Private Maritime Security Companies (PMSC) providing privately contracted armed security personnel (PCASP) on board ships (and pro forma contract)
- ISO 14001:2004 Environmental Management Standard
- OHSAS 18001:2007 Occupational Health & Safety Management Standard.

7 Legal and Regulatory Compliance

Castor Vali and its employees will comply with all national, international and flag state laws, which include legislation on trade, export controls and financial and political sanctions. We ensure that all of our activities are carried out lawfully and comply with the terms and conditions of our export control licences and any imposed international restrictions. We operate within strict guidelines, which include Rules on the Use of Force when employing armed guards. We maintain global oversight of our legal responsibilities through government and local engagement and membership of regulatory industry bodies.

8 Culture, Ethics and Respect

Castor Vali conducts services honestly and honourably, and we expect our clients and suppliers to do the same. Our advice, assistance and the methods imparted through our training and service delivery, take proper account of ethical considerations, together with the protection and enhancement of the moral position of our clients and suppliers. As an international operator, our contractors and employees will consider, in the execution of their duties, local laws, customs and culture. We will ensure that our services and conduct is delivered within legal boundaries and company policy whilst respecting local customs.

9 Corporate Social Responsibility

Castor Vali acknowledges our corporate social responsibilities. Our business approach is not only to complete our mission and that of our clients but also to manage our business in a way that has a positive impact on the societies and communities in which we operate. As part of this commitment, we implement successful local content programs as part of our operational activities; these programmes draw support from the indigenous workforce and contribute to the local economy.

10 Health & Safety

We place the highest priority on the health and safety of our employees, contractors and other third parties. We comply with applicable laws and regulations and have implemented a variety of measures including our Health and Safety Policy and a safe system of work to ensure a safe working environment. We recognise the inherent dangers and limitations presented by the complex environments in which we operate and ensure that reasonable precautions are taken to identify and control risks and hazards. All personnel are trained and supplied with appropriate protective equipment to mitigate the risk of harm from workplace activities. All personnel are actively encouraged to report any health and safety risks or near-miss situations. Our policies and processes are compliant with OHSAS 18001:2007 Occupational Health & Safety Management Standard.

11 Environment

Castor Vali complies with applicable local and national environmental laws and regulations. We have a well developed environmental management system that highlights our commitment to:

- Annual objectives and targets designed to continually improve our environmental performance.
- Assess and identify any environmental impact within the areas of our operations.
- Implement controls to prevent any environmental damage or pollution.
- Enhancing environmental awareness and commitment through structured training and encouraging the adoption of sound environmental principles and best practice among our supplier and partners.

12 Human Rights

Castor Vali conforms to the rule of law and acknowledges our corporate responsibility to respect human rights. We believe that all businesses and organizations, including ourselves, should avoid causing any adverse effect on human rights. This is reinforced by our commitment to the *Voluntary Principles on Security and Human Rights* and the *UN Basic Principles on the Use of Force and Firearms by Law Enforcement Officials*. Castor Vali also endorses the principles of *The Montreux Document on private military and security companies* and the *United Nations Guiding Principles on Business and Human Rights and their "Respect, Protect, Remedy" framework*. Castor Vali does not permit or condone the use of corporal punishment or other forms of mental or physical coercion, sexual harassment or abuse, nor execute threats of such treatment. All Castor Vali personnel are trained to recognise and report any abuses of Human Rights.

13 Equality and Discrimination

Castor Vali will treat all our personnel fairly and with respect, and comply with applicable employment laws. Our decisions or actions will never be influenced by issues of gender, race, religion, colour, age, personal disability or sexual orientation. All employment decisions will be made on qualifications and competency compared to clearly stated job specifications. Castor Vali will not tolerate any form of

harassment or abuse; employees or co-workers should report any harassment or discriminatory behaviour to senior management or a Human Resources representative.

14 Child Labour

Castor Vali's recruitment and selection process comply with National Law and International Conventions. Castor Vali will not employ anyone under the basic minimum age of 15 years. If permitted by national law, children between the ages of 13 and 15 years old may do light work, as long as it does not threaten their health and safety, or hinder their education. Any work which is likely to jeopardize children's physical, mental or moral health, safety or morals should not be done by anyone under the age of 18. Personnel are trained to identify and report the worst forms of child labour as defined by ILO Convention No. 182.

15 Working Hours & Pay

Castor Vali complies with National Law and International Conventions on Working Hours, Leave and Wages. Our employees and contractors are paid fairly within agreed timeframes and receive legally mandated benefits required by local law. Any overtime is voluntary and is appropriately compensated. Personnel do not work more than 48 hours per week unless it is permitted according to applicable laws, regulations and collective agreements. Specific information regarding pay and working hours is included within individual staff contracts.

16 Freedom of Association & Collective Bargaining

Castor Vali respects the right of its employees to associate freely, form or join organisations of their choosing and to bargain collectively in accordance with recognised international instruments, local laws and regulations, in full freedom and without fear of reprisal, intimidation or harassment. Castor Vali also recognises its employees' right to refrain from collective representation. Castor Vali is committed to conducting collective bargaining with freely chosen employee representatives of a legally recognised union.

17 Drugs and Alcohol

We operate a zero-tolerance policy towards drugs and alcohol, which means that any person found to be under the influence of illegal drugs or alcohol whilst on duty will have their contract terminated with immediate effect. The Castor Vali Drug and Alcohol Policy clearly states that employees or contractors are not permitted to consume alcohol or illegal drugs immediately before or during any operational activity. Furthermore, they are not permitted to have any alcohol or non-prescription drugs in their possession whilst embarked on any vessel. We aim to ensure that the use of alcohol or drugs does not in any way compromise the safety and efficiency of our services; Castor Vali conduct scheduled and random drug and alcohol testing to ensure compliance.

18 Crime

Castor Vali will not contract with, support or service any government, person, or entity in a manner that would be contrary to National or International Law or Convention. Further to this, we will not, and require that our personnel do not, participate in, encourage, or seek to benefit from any form of criminal activity

including but not limited to: war crimes, crimes against humanity, genocide, torture, enforced disappearance, forced or compulsory labour, hostage-taking, sexual or gender-based violence, human trafficking, the trafficking of weapons or drugs, child labour or extrajudicial, summary or arbitrary executions.

19 Bribery and Corruption

Castor Vali adheres to the UK Bribery Act 2010 and acknowledges other international legislation including the US Foreign Corrupt Practices Act 1977. We are committed to transparency and honesty, and oppose financial crime of any kind including bribery and corruption. Personnel are trained to be aware of and recognise forms of bribery. Our policy states that those acting on behalf of Castor Vali must not, promise, offer or give to any person or public official, directly or indirectly, anything of value for the public official or another person or entity, in order for that person to act or refrain from acting in the exercise of his or her official duties if such inducement is illegal. This includes the prohibition of facilitation or “grease” payments. Further to this Castor Vali does not directly or indirectly make political contributions or donations. Personnel found to have involvement with any such corruption will face disciplinary action and will be reported to the appropriate authorities. Castor Vali has a detailed Anti-Bribery Policy, which all parties should refer to in connection with your specific anti-bribery obligations.

20 Business Gifts and Hospitality

Employees must not offer or accept any inappropriate or valuable personal gifts, hospitality or services from any person or business entity. The receipt or provision of any appropriate or authorised gift or hospitality must be reported and recorded. Any inappropriate offer or request for gifts or hospitality must be reported to senior management. Again, please refer to our Anti-Bribery Policy for further details.

21 Confidentiality

Castor Vali is committed to providing a discreet and professional service. This includes the protection of all confidential information, both in terms of commercially sensitive data and personal information. We understand our responsibilities under the Data Protection Act 1998 and adhere to the Data Protection Principles (www.ico.org.uk). We will not disclose any sensitive or confidential information outside of the company nor will we use this information inappropriately. Employees must not discuss or disclose any confidential information in public where this can be seen or overheard by others. Confidential information must be stored in a safe and secure location.

22 Financial Accuracy

All financial transactions must be conducted correctly and honestly. Employees must obtain adequate approval from personnel with the correct level of financial authorisation prior to any financial action. Employees must not intentionally do anything, which may be dishonest, misleading or incorrect. All transactions must be recorded accurately and promptly and held for audit purposes.

23 Counterparty Due Diligence

Castor Vali will identify counterparties for every project and satisfy appropriate levels of due diligence before any business relationship. In so doing, we will endeavour to confirm the true nature, capability, trading history and identity of any business entity. As part of this process, Castor Vali will actively encourage all parties to comply with this Code and other appropriate policies and procedures.

24 Conflict of Interest

Personnel must not engage in any activity which conflicts or competes with the interests of Castor Vali or in any way damage the company's reputation or integrity. Employees must not exploit their position or influence, or misuse any Castor Vali asset including confidential information, for their personal gain or benefit or that of an unauthorised third party. This also precludes any unfair bias or favouritism during the recruitment of personnel or any other business activity. Any potential conflict of interest must be reported to senior management.

25 Complaints and Grievances

Castor Vali has an established complaint and grievance procedure to address any issues or allegations raised.

Castor Vali will:

- a) Welcome any report or allegation of improper and/or illegal conduct, including such acts or omissions that would violate the principles contained in this Code. Procedures will be fair, transparent and offer effective remedies, including recommendations for the prevention of recurrence;
- b) Investigate allegations promptly, impartially and with due consideration to confidentiality;
- c) Keep records of any such allegations, findings or disciplinary measures. Except where prohibited or protected by applicable law, such records should be made available to a Competent Authority on request;
- d) Cooperate with official investigations, and not participate in or tolerate from their personnel, the impeding of witnesses, testimony or investigations;
- e) Take appropriate disciplinary action, which could include termination of employment in case of a finding of such violations or unlawful behaviour; and ensure that their Personnel who report wrongdoings in good faith are provided protection against any retaliation for making such reports, such as shielding them from unwarranted or otherwise inappropriate disciplinary measures, and that matters raised are examined and acted upon without undue delay.

No provision in this Code should be interpreted as replacing any contractual requirements or specific Company policies or procedures for reporting wrongdoing.

26 Reporting Obligations

Staff are required to report, known or reasonable suspicion of any of the acts identified in this document or policy documents to senior management. In turn, senior management are required to investigate any issue and report this to the appropriate authority. If necessary; this may include one or more of the following:

the Client, the Competent Authorities in the country where the act took place, the country of nationality of the victim, or the country of nationality of the perpetrator.

27 Whistleblowing

Castor Vali is fully committed to supporting its employees and continually improving its systems and policy; especially those areas identified in this code. All staff and subcontractors should feel they are in an environment where they can highlight any safety concerns or infringements of any kind. Therefore all employees and contractors are actively encouraged to report issues to senior management as soon as possible. All issues will be treated in the strictest confidence but individuals may also highlight issues anonymously. Individuals can report either directly by phone or email to any member of head office staff, in the knowledge that this information will be treated in the strictest confidence. However, if an individual wishes to remain anonymous for whatever reason they are encouraged to write to Castor Vali highlighting the pertinent and sufficient information in order to carry out an investigation (contact details below).

28 Non-retaliation

Castor Vali does not tolerate any form of harassment or victimisation and will take appropriate action to protect anyone who raises a concern or grievance in good faith. Any obstruction, discouragement or intimidation to prevent or discourage anyone raising such concerns will be seen as a violation of this Code and will result in disciplinary action.

29 Public Communication

Castor Vali believes that open, honest and accurate communication is key to the success and integrity of our business. To deliver accurate and consistent corporate communications only authorised personnel can speak with the media or make statements on behalf of Castor Vali on social media. Any private use of social media must not breach security or confidentiality obligations or compromise Castor Vali's reputation or business interests. Any request for an official comment on behalf of Castor Vali must be referred to senior management.

30 Contact Details

Castor Vali Ltd

Davidson House

Forbury Square

Reading

RG1 3EU

United Kingdom

Switchboard: +44 (0)118 900 1406

www.castorvali.com

31 References

UK Bribery Act 2010 <http://www.legislation.gov.uk/ukpga/2010/23/contents>

US Foreign Corrupt Practices Act 1977 <https://www.justice.gov/criminal-fraud/foreign-corrupt-practices-act>

ILO Convention No. 182 <http://www.ilo.org/ipec/facts/ILOconventionsonchildlabour/lang--en/index.htm>

Voluntary Principles on Security and Human Rights <http://www.voluntaryprinciples.org/>

The Montreux Document on private military and security companies <http://www.eda.admin.ch/psc>

United Nations Guiding Principles on Business and Human Rights and their “Respect, Protect, Remedy” framework <http://www.business-humanrights.org/SpecialRepPortal/Home/Protect-Respect-Remedy-Framework>

Health and Safety at Work Act 1974 <http://www.legislation.gov.uk/ukpga/1974/37>

Data Protection Act 1998 <https://www.gov.uk/data-protection/the-data-protection-act>

Signed by: Steve Grant
Group Managing Director
Castor Vali Group

This policy is reviewed by the Castor Vali Senior Management Team in accordance with the company’s Management Review Schedule.