



Business integrity and ethics code



Cape core values

Our core values at Cape – integrity, commitment to deliver, relentless pursuit of excellence, commitment to our people, and one high performing team describe the culture and behaviours that we strive to create and maintain throughout the Group.

We believe that having the right culture and behaviours in our business is fundamental to the long-term success of the Group. The reputation of Cape is founded upon the quality and integrity of its work and the quality and integrity of its people. Reputations are hard to win and easily lost.

Acting ethically and with integrity is fundamental to the way in which we want to do business. Operating with a culture of openness and honesty, and behaving with respect for others, means that issues are addressed early and that we can trust each other to work in the best long-term interests of the Group.

As a Group we will not only be compliant with all applicable laws and regulations, we will also set the standard for ethical behaviour wherever we work. All employees have a part to play in delivering Cape's core values and should conduct themselves with integrity and honesty.

This Business Integrity and Ethics Code sets the standards we expect of ourselves and of all Group employees. It is vital that all Cape employees read, understand and act upon this Code to ensure that we continue to grow and prosper as a Group for the benefit of all our stakeholders, including all our employees.



Joe Oatley
Chief Executive



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What you should do now

1.

Read

Understand and act upon this Code and the Group's core values.

2.

Ask

If in doubt, seek assistance (see contact list at the end of this Code).

3.

Personal values

Consider your personal values and reflect upon them. If your personal values do not at least equal the values set out in this Code then our challenge to you is to either upgrade your values and behaviour (with our help) or to seek employment elsewhere.

4.

Leadership

Provide leadership for yourself, your fellow workers and for the Group by implementing this Code and the Group's core values.



The Code's eight core principles

1.

Compliance with the law

- All Group business shall be conducted in an open and honest manner, and in accordance with English law and, as appropriate, with the laws of each country in which the Group operates (see *Group Legal Compliance Policy*).
- Each employee is accountable for ensuring that their actions are lawful.

2.

Respect for individuals

- The Group and all employees shall conduct business with respect for individuals and for the different cultures of the countries in which the Group operates (see *Group HR policies*).
- The Group will not tolerate unlawful discrimination (whether positive or negative) on the grounds of age, disability, gender, religion, race or nationality.
- All employees shall show respect for others and ensure a safe working environment for their fellow employees free of discrimination on grounds of age, disability, gender, religion, race or nationality.
- The Group and all employees shall make commitment to workplace safety a top priority (see *Group Health and Safety policies*).

3.

Conflicts of interest

- Employees shall not use their position within the Group for their own personal gain nor engage in any personal business or other activity that conflicts with the interests of the Group (see *Group Conflict of Interests Policy*).
- Employees must not influence decisions relating to the recruitment, reward, promotion and/or personal development of any friends or family.

4.

Bribery and corruption

- The Group operates a zero tolerance policy in respect of all forms of fraud, bribery and corruption (see *Group Anti-Bribery and Corruption Policy*).
- No employee shall, directly or indirectly, offer, solicit, give, or receive any bribes on their own behalf or in respect of the Group.
- No third party shall be permitted, directly or indirectly, to offer, solicit, give or receive any bribes on their own behalf or in respect of the Group.
- The zero tolerance of bribery extends to all forms of facilitation payments.
- Giving and receiving gifts and/or entertainment is only permissible where the value of the gifts and/or entertainment is modest and disclosed (see *Group Gifts and Entertainment Policy*).

Warning

Status of Code

This Code and its policies form part of your contract of employment/terms of engagement.

Breach of Code

Breach of this Code could result in disciplinary proceedings and, potentially, dismissal and/or prosecution.



5.

Fair competition and business practices

- The Group, and all employees shall conduct business in an open, trustworthy and ethical manner.
- Neither the Group nor any employee shall engage in any anti-competitive practices and shall at all times act in accordance with applicable competition/anti-trust law. Examples of anti-competitive practices include: fixing prices with competitors; bid-rigging; and abusing a dominant market position (see *Group Legal Compliance Policy*).
- Employees shall not use the property of any third party illegally (including intellectual property rights such as software) for personal gain or in the performance of Group business.

6.

Business reporting and accounting

- To maintain the integrity of Group reporting, all internal and external documentation and reporting must be accurate, honest and not misleading. No falsification of any documentation will be tolerated.
- Employees are expected to prepare reports and documents honestly and accurately and are personally responsible for documents/ reports that they prepare and/or approve.
- All employees are responsible for maintaining the integrity, accuracy and security of financial and other records that they prepare.
- All employees with specific financial reporting and treasury roles are responsible for maintaining the integrity, accuracy and security of their accounting and finance processes and ensuring compliance with all applicable laws including currency control and anti-money laundering laws (see *Group Business Reporting and Accounting Policy*).

7.

Protection of company assets

- The use of Group assets for any illegal activity or the personal advantage of an employee is strictly prohibited (see *Group Legal Compliance Policy*).
- Where the Group is in possession of personal data (i.e. data relating to individuals), such data should be protected, stored and used strictly in accordance with applicable data protection law.
- All employees must respect the intellectual property rights and confidential information of the Group and third parties and not use such rights and/or information for their own personal gain or for the gain of others.
- Where an employee is aware of confidential 'inside' information relating to Cape plc or any other company, they must not seek to personally gain from such information (by buying or selling shares in Cape plc or the other company) nor disclose such information to any third party.

8.

Agents, customers and suppliers

- The Group shall only engage in business with trusted third parties and only once appropriate due diligence has been carried out on any new business partner (see *Group Legal Compliance Policy*).
- The activities of any agent of the Group shall be carefully monitored and be subject to formal agreement (see *Group Legal Compliance Policy*).
- Suppliers (including contractors and consultants), customers and agents should be treated ethically and honestly.
- Suppliers (including contractors and consultants) and agents are expected to conduct their business in compliance with all applicable laws (in particular with reference to anti-bribery and corruption laws) and to achieve at least the same standards as the Group applies to itself.

Compliance at a glance

- ✓ **DO** read and understand this Code and its related policies – the Code and policies apply to all Group employees.
- ✓ **DO** treat your fellow workers with respect and integrity.
- ✓ **DO** conduct business and compete in an honest and fair manner.
- ✓ **DO** protect Group confidential information, inside information and intellectual property.
- ✓ **DO** maintain the integrity of all record keeping and business reporting and accounting.
- ✓ **DO** respect the property of the Group and third parties.
- ✓ **DO** disclose any gifts or entertainment you receive from, or give to, a third party.
- ✓ **DO** treat clients, suppliers and agents ethically and honestly.
- ✓ **DO** exercise due diligence on third parties with which the Group trades.
- ✓ **DO** raise any good-faith concerns – you will be supported.
- ✗ **DO NOT** cause any harm to fellow employees, or tolerate harmful working practices.
- ✗ **DO NOT** unlawfully discriminate against your fellow workers or any third parties.
- ✗ **DO NOT** use your position for personal gain or allow a conflict of interest.
- ✗ **DO NOT** use your influence in the recruitment or reward of any friends or family.
- ✗ **DO NOT** accept any bribes or bribe anyone else.
- ✗ **DO NOT** engage in anti-competitive business practices.
- ✗ **DO NOT** misuse personal data or confidential information belonging to the Group or to any of its employees.

If in doubt ask

Openness, honesty and accountability

If you have any concerns you should be open and honest about them. Raise them with your colleagues and your Line Manager. If you feel unable to do this, for whatever reason, you should follow the whistle-blowing policy outlined below.

Whistle-blowing policy

- The Group whistle-blowing policy (see *Group Whistle-blowing Policy*) and whistle-blowing hotline allows employees to report matters of concern (breaches of this Code or any other relevant concern) in a confidential manner.
- The whistle-blowing process can be used to report any concern about illegal, unethical or improper conduct including but not limited to:

- failure to comply with this Code or any of the policies referred to in this Code;
- financial wrongdoing or fraud;
- breaches of law or regulations; and/or,
- any other concerns that cannot be escalated in the normal way.

- The whistle-blowing process and hotline provide protection and confidentiality for employees who report concerns in good faith. Malicious allegations may result in disciplinary action.
- The Group will not tolerate any act or threat of retaliation against an employee using the whistle-blowing process in good faith.
- The full policy, including the procedure for making a disclosure, can be found on the Group's intranet site and website (see *Group Whistle-blowing Policy*).

Our commitment to you

Any issues raised under the whistle-blowing policy will be collated by an independent third party and managed by the Group General Counsel – a qualified lawyer – with the assistance of a dedicated Group Compliance and Investigations Manager. Investigations will be carried out confidentially and any employee making a disclosure using the whistle-blowing facility will be kept informed of the progress and outcome of any investigation.



Contact details

Divisional Compliance Offices:

Group
group.compliance@capeplc.com

UK, Europe and CIS
uk.compliance@capeplc.com

Specialist Services
css.compliance@capeplc.com

MENA
mena.compliance@capeplc.com

Asia Pacific (incl. Australia)
asiapacific.compliance@capeplc.com

Group General Counsel

cosec@capeplc.com

Group Compliance Manager

group.compliance@capeplc.com

Whistle-blowing service

www.speak-up.info/cape (access code 22731)

Responsibility for this Code

The Audit Committee of Cape plc has overall responsibility for this Code and for reviewing the effectiveness of actions taken in response to concerns raised under this Code. The Cape Group General Counsel is responsible for the implementation and day-to-day operation of this Code. Management at all levels are responsible for ensuring that those reporting to them understand and comply with this Code and are given adequate and regular training on it.



