



## **NCS Code of Business Ethics and Conduct**

### **Introduction**

The NCS Code of Business Ethics and Conduct ("the Code") manifests the company's commitment to promoting honest and ethical conduct and zero tolerance towards corruption and violations of human rights.

The code applies to the company and its employees including board members and managers (collectively, "Employees").

All Employees are required to read and understand the Code.

If an Employee observes or becomes aware of a situation that they believe to be a violation of the Code, he or she has an obligation to notify their manager, or if the matter involves a manager, report in line with the process set out in the NCS Employee Handbook.

### **The Code**

#### **1. Laws and regulations.**

- a. NCS Employees are expected to comply with the Code and applicable government laws, rules and regulations.

#### **2. Honesty, Integrity and responsibility.**

- a. We will never deliberately mislead.
- b. We embrace honesty.
- c. We will not make promises that we know cannot be kept or make promises on behalf of others without having authority to do so.
- d. We will always accept responsibility for our own actions.
- e. We will protect any Employee who raises a concern honestly, but it is a violation of the Code to knowingly make a false accusation.

#### **3. Human rights.**

- a. We will always strive to adhere to human rights as declared by the United Nations (Universal Declaration of Human Rights (UDHR)).

#### **4. Immoral business methods.**

- a. We will never falsify any document.
- b. We will not distort the true nature of any transaction.
- c. We have zero tolerance towards bribery and corruption.
- d. We will not tolerate immoral business methods.



## 5. Culture and religion.

- a. We will respect the culture, religion and customs of others.

## 6. Subcontractors and partners.

- a. We seek to do business with those who share our business ethics.

## 7. Collective responsibility.

- a. We will make time to discuss the Code and reinforce the importance of ethics and compliance with Employees.
- b. We seek to communicate openly and will respect the views of others.

## 8. Visibility.

- a. We will make a copy of the Code available to Employees.

A handwritten signature in blue ink, appearing to read 'G. Kearns'.

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Gilbert Kearns  
Managing Director

A handwritten signature in blue ink, appearing to read 'Palle Harring'.

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Palle Harring  
Chief Financial Officer