



# Code of Business Ethics Policy

Fairfield Energy Limited

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## 1 INTRODUCTION AND STATEMENT FROM MANAGING DIRECTOR

Fairfield Energy Limited (hereinafter known as “Fairfield”) demands and maintains the highest standards in the conduct of its business activities.

Fairfield observes both the letter and the spirit of the laws of the UK and of every country where it conducts business to the extent that those laws are not in conflict with the laws of the UK. In particular, as a UK company, Fairfield is bound by the UK’s Bribery Act 2010, Modern Slavery Act 2015 and Criminal Finances Act 2017, in respect of its conduct in the UK and abroad. Fairfield has a strict “zero tolerance” policy towards bribery, corruption and tax evasion by any personnel involved in its business, regardless of rank and position. Not only are bribery, corruption and tax evasion criminal offences in most countries in which Fairfield operates, but such practices are unethical and entirely contrary to our core values.

This Code articulates the principles of Fairfield’s business ethics and is intended to assist you in meeting the mandatory standards of personal and professional integrity.

In any situation not governed by statute or explicit regulations, or where the law is ambiguous or conflicting, Fairfield’s affairs will be conducted in accordance with the applicable UK law and the highest ethical standards of business practice. Fairfield, when operating internationally, may encounter laws and customs applicable in one country, which conflict with the laws and customs of another. This Code seeks to address our expectations in these circumstances, but any instances of doubt or concern should be referred to the Managing Director for advice.

If you come across any instance of unlawful or unethical behaviour during your work with Fairfield, you are encouraged to report this in line with the Whistleblowing Policy. This ensures not only that we can monitor incidents and take appropriate action, but also that we can prevent such action occurring in the future.

Fairfield attaches the highest importance to this Code. It has been unanimously approved by the Board and all those who work with Fairfield are required to comply with it. Any breach of this Code or procedures under/relating to it, will be treated very seriously, and may result in disciplinary action up to and including summary termination of employment, and reporting to the appropriate authorities. We reserve our right to terminate our contractual relationship with other workers in cases of breach of this Code. Please therefore ensure you take time to read this Code carefully, and ensure you understand your obligations under it.

John Wiseman, Managing Director

10 April 2019

If you have any concerns or queries about bribery, corruption and tax evasion, or otherwise how you are expected to act in accordance with this Code, please contact:

Brian Brown, Fairfield Energy Limited, Supply Chain & Logistics Manager,  
[brian.brown@fairfield-energy.com](mailto:brian.brown@fairfield-energy.com)

## 2 DEFINITIONS

“**Associate**” means any person who now or at any time hereafter directly or indirectly controls, is controlled by, or is under common control with, Fairfield (including but without making limitation to a holding company, subsidiary, parent company, parent undertaking, subsidiary undertaking or related company of Fairfield as all or any of these are defined in the Companies Act 2006, as amended) or is connected with Fairfield within the meaning of Section 1122 of the Corporation Tax Act 2010, and so that where at any time a person has been an Associate he or it shall not cease to be so by reason only of any change in substance or interpretation or any relevant law.

“**Bribery**” means the promising, offering, giving, requesting or accepting of any advantage (not just money, but any benefit or thing of value or perceived value, including gifts and/or hospitality) to induce or reward behaviour that is illegal, unethical or a breach of duty. This can be direct or indirect (i.e. through a third party) – it will still be a bribe.

“**Corruption**” is the abuse of entrusted power for private gain.

“**Personnel**” includes directors, officers, employees and contractors, agency or temporary workers).

### 3 MANDATORY STANDARDS

This Code applies to everyone employed by or performing services for or on behalf of Fairfield, anywhere in the world in any capacity. It also forms part of Fairfield’s Terms and Conditions of Employment and strict adherence to the provisions of this Code is a condition of employment. Failure to comply fully with the spirit and letter of this Code will result in disciplinary action up to and including, where appropriate, summary dismissal.

Fairfield only works with business partners who have been approved under our due diligence process and who have contractually agreed to comply with this Code or have demonstrated the existence of a policy equivalent to this Code within their own organisations.

### 4 CONFLICT OF INTEREST

All personnel have a primary responsibility to Fairfield and must not be involved, concerned or interested in (whether directly or indirectly) any activity or transaction which may give rise to, or be seen to give rise to, a conflict between their own personal interest and that of Fairfield.

A conflict of interest may arise in a number of ways and the following paragraphs identify certain such situations. The list is not exhaustive and, in case of doubt, the advice of management must be sought.

- a) Fairfield purchases equipment, materials, and services for all aspects of its business. Subject to (h) below, no personnel may knowingly hold a financial interest, directly or indirectly, in any supplier to Fairfield.
- b) Subject to (h) below, no personnel may participate in or be concerned or interested in any outside activity which competes, directly or indirectly, with Fairfield.
- c) No personnel may engage in any outside business or activity which may interfere with his / her duties and responsibilities to Fairfield.
- d) No personnel may serve on a board of directors for a business that is not an Associate of Fairfield without first obtaining consent from the Managing Director.
- e) No personnel may sell, lease or buy services or equipment from or to Fairfield except in the normal course of their duties.
- f) No personnel may conduct business on their own account on Fairfield premises nor use Fairfield facilities for that purpose.
- g) No personnel shall do any act or be involved in any situation that potentially could conflict with the principles outlined herein.
- h) An investment in the securities of a company listed on a national stock exchange, where the personnel or a connected person’s interest in that company does not exceed 1 (one) per cent of the securities concerned, will not contravene (a) or (b) above.

- i) In exceptional circumstances, specific exceptions may be made on application in writing by personnel, through the Company Secretary, to the Managing Director. Such exceptions shall be wholly discretionary.

**Example:**

A contact has asked me to invest in a company that will provide services that might be of interest to Fairfield. If my only involvement in the new company is financial, is it still a conflict of interest?

This has the potential to be a conflict depending on your position at Fairfield, the ability you have to influence procurement decisions, the amount of your investment and the likelihood of Fairfield becoming a future customer to this new enterprise. Before investing you should obtain prior written approval from management.

## 5 CONFIDENTIALITY

Personnel of Fairfield are required to observe the following:

- a) You shall not, either during the continuance of your employment with Fairfield (or Associate to which your employment may be transferred), use to the detriment or prejudice of Fairfield (or any such Associate), or except in the proper course of your duties, divulge to any person any trade secret or any other confidential information concerning the business or affairs of Fairfield (or any such Associate) which may have come to your knowledge during your employment.

“Confidential information” shall include any information of a financial or commercial or otherwise sensitive nature, relating to Fairfield, any Associate or any of their partners, clients, suppliers or potential clients or suppliers which is not in the public domain. Confidential information shall also include any information that is specifically marked as confidential.

- b) During and after the termination of your employment you shall also keep such trade secrets or confidential information secret pursuant to Paragraph (a) above. You shall also use your best endeavours to ensure that the other personnel of Fairfield, (or any Associate), particularly those within your control, abide by these terms.
- c) Except so far as may be necessary for the purpose of your duties, you shall not, without the consent of Fairfield, (or any such Associate) retain or make originals or copies of lists or clients or customers, correspondence and all other documents, papers and records of whatsoever nature which may have come into your possession in the course of your employment.
- d) You shall promptly, whenever requested by Fairfield (or any such Associate), and in any event upon the termination of the employment with Fairfield (or any such Associate) deliver up to Fairfield (or any such Associate) all confidential information, lists of suppliers or customers, correspondence and all other documents, papers and records or whatsoever nature which may have been prepared by you or may have come into your possession in the course of your employment with Fairfield or any such Associate of Fairfield and you shall not be entitled to and shall not retain any copies thereof. Title and Copyright therein shall vest in Fairfield and its Associates.
- e) You shall not divulge to any person, who shall include but not be limited to an employee of Fairfield or Associate, any confidential information relating to salaries, allowances and/or loans of Directors and/or employees which you obtain as a result of your employment with Fairfield.

- f) You shall not participate in internet chat rooms, news groups or other social media forums on matters relating to Fairfield's (or any Associate's) actual or potential activities.

Fairfield and/or its Associates will view any failure on your part to abide by these terms as gross misconduct. A breach of this clause after employment has ended may still result in Fairfield taking legal action.

## 6 PREVENTION OF FRAUD, BRIBERY AND CORRUPTION

Any personnel working for or with Fairfield must not engage in behaviour that could be classed as fraud, bribery or corruption (of whatever kind). This includes all those who perform services for or on behalf of Fairfield, regardless of their capacity e.g. employees, workers, agency workers, consultants, contractors, agents, subsidiaries and joint venture partners. All parties should conduct their duties in a manner that does not jeopardise the company reputation, resources or assets. These rules apply globally i.e. wherever in the world these services are being provided.

All forms of fraud, bribery and corruption are unethical, and this behaviour is illegal under both the Fraud Act 2006 and the Bribery Act 2010. Compliance is not just an issue for Fairfield. If you become involved in any way with fraud, bribery or corrupt conduct, you could face personal liability, including imprisonment and fines. Any personnel who engages in any form of fraudulent activity or bribery will also face disciplinary action, up to and including summary dismissal.

Fairfield's relations and dealings with government officials, suppliers, co-ventures, consultants, agents, intermediaries and other third parties (including prospective suppliers, co-venture consultants, etc.) must be lawful and should at all times be such that Fairfield's interests and reputation would not be damaged if details of the relationship or dealings were to become public knowledge. It is the individual's responsibility to exercise good judgment so as to act in a manner that will reflect favourably upon Fairfield and the individual. Any personnel having questions on how to proceed or on interpretation should consult with the Managing Director.

Examples of key questions that should be considered by all parties in respect of any action or line of business conduct are:

- Does the action contravene local law or convention?
- Does the action contravene any laws of the UK (including the Bribery Act), the EU or the US (including US Foreign Corrupt Practices Act)?
- Could the action be damaging to Fairfield if it were known publicly in the locality, in the country as a whole, the UK, the EU or the US?

If the proposed action appears that it may fail any one of these tests, it should not be progressed without upward reference and approval by the Managing Director. Failure to comply with the laws in this area could result in heavy penalties.

## 7 PREVENTION OF FACILITATION OF TAX EVASION

All forms of tax evasion are unethical, and illegal. Any personnel working for or with Fairfield must not engage in behaviour that facilitates tax evasion. This includes all those who perform services for or on behalf of Fairfield, regardless of their capacity e.g. employees, workers, agency workers, consultants, contractors, agents, subsidiaries and joint venture partners. These rules apply globally i.e. wherever in the world these services are being provided.

Under the Criminal Finances Act 2017, failure to prevent the facilitation of tax evasion is illegal. Any personnel who engages in facilitation of tax evasion will face disciplinary action, up to and including summary dismissal. We also reserve our right to terminate our contractual relationship with other workers where facilitation of tax evasion has occurred. Fairfield will also report any instances of tax evasion and facilitation of tax evasion to the appropriate authorities.

Fairfield procedures ensure that all financial transactions are transparent and properly recorded in the books and records of Fairfield. Fairfield suppliers are subject to a due diligence process prior to selection and potentially subsequent audit. If any personnel come across any instance of tax evasion or attempt to facilitate tax evasion during their work with Fairfield, you must report this in line with the Fairfield Whistleblowing Policy.

Failure to comply with the laws in this area could result in heavy penalties for Fairfield as well as criminal prosecution of the individuals.

## 8 MODERN SLAVERY ACT

Fairfield sets out its commitment to recognising the potential risks and putting in place the necessary steps to combat all forms of 'Modern Slavery', defined as slavery, servitude, forced or compulsory labour and human trafficking, in either our own business or that of our supply chain in line with section 54 of the Modern Slavery Act 2015.

The modern slavery statement is published on the corporate website at:

<http://www.fairfield-energy.com/corporate-responsibility/modern-slavery>

The modern slavery statement includes the steps taken to mitigate the risk of modern slavery in our business including:

- Established policies and procedures which set ethical standards for our business activities (including this Code of Business Ethics)
- The Supply Chain
- Training & Compliance
- Ongoing review

All personnel (including directors, officers, employees and contractors, agency or temporary workers) should have read and be in compliance with the statement in conjunction with this Code of Business Ethics.

## 9 DEALINGS WITH THIRD PARTIES

Relations and dealings with government officials, contractors, suppliers, co-venturers, consultants, agents, intermediaries and other third parties shall be carried out in the highest ethical manner and in accordance with applicable legislation.

All personnel should convey Fairfield's ethical stance on all commercial matters to every commercial or official relation.

All personnel should be vigilant of any unethical behaviour embarked upon, especially bribery or tax evasion, by any 'associated person'.

An 'associated person' defined by the Bribery Act 2010 includes employees, agents, subsidiaries, contractors, sub-contractors and even suppliers. If you are concerned, to any extent, about the ethical nature of any situation involving Fairfield, it is your duty to report this by informing the Managing Director or following the procedure in the Whistleblowing Policy.

## 10 POLITICAL AND CHARITABLE CONTRIBUTIONS

No fund or assets of Fairfield may be contributed to any political party or organisation or to any individual who either holds public office or is a candidate for public office except where such a contribution is permitted by applicable law and has been authorised by the Managing Director and, if appropriate, the shareholders. All authorised political contributions shall be declared in the Annual Report.

All requests for charitable donations on behalf of Fairfield must be directed to the HR and Business Services Manager.

## 11 COMMERCIAL AND POLITICAL INDUCEMENT PAYMENTS

Payments or the provision of any benefit/advantage of any nature (including gifts) to government officials intended to induce them to perform their duties are specifically prohibited.

In some foreign countries such 'facilitation payments' or 'kickbacks' may be requested to facilitate co-operation from government officials to perform routine administrative duties. Regardless, unless such payments/benefits are expressly permitted or required by the written law of the country, they are expressly prohibited under this Code. In any case, no facilitating payments/gifts may be made or offered without the express prior written consent of the Managing Director.

If any personnel was asked to make a payment on Fairfield's behalf, you should always consider carefully what the payment is for, and whether it is a reasonable sum for the goods and/or services being provided. You must always ask for a receipt which details the amount of and reason for the payment, showing that it is a legal payment. Any suspicions, concerns or queries regarding payments should be raised immediately with the Cost, Planning and Finance Manager.

## 12 PROPER RECORDING OF FUNDS, ASSETS, RECEIPTS AND DISBURSEMENTS

Fairfield is committed to maintaining accurate accounting records, consistent financial reports and effective internal financial controls. All funds, accounts, assets, receipts and disbursements must be properly recorded in the books and records of Fairfield in accordance with Fairfield's normal standards and procedures.

In particular:

- No funds or accounts must be established or maintained for purposes which are not fully and accurately reflected in the books and records of Fairfield.
- Funds and assets received or disbursed must be fully and accurately reflected in the books and records of Fairfield.
- No false or fictitious entries may be made or misleading reports pertaining to Fairfield or its operations or its financial affairs shall be issued.

## 13 AGREEMENTS WITH AGENTS, SALES REPRESENTATIVES OR CONSULTANTS

Agreements with agents, sales representatives or consultants should state clearly the services to be performed for Fairfield, the amount to be paid and all other relevant terms and conditions. Payments must bear a reasonable relationship to the value of the services rendered. All payments and transactions must be supported by documentary evidence.

## 14 GIFTS AND HOSPITALITY

From time to time personnel may be presented with gifts from other business organisations, or may wish to offer gifts to third parties. Low value or promotional gifts offered or given, including small 'desk top' gifts such as branded diaries, pens, calendars and advertising novelties of no or minimal actual or perceived commercial value are acceptable and do not need to be declared.

Otherwise, and subject to the remainder of this clause, personnel must not accept money, loans, services, goods, entertainment, favours or any form of recompense from any supplier, contractor, subcontractor, customer, competitor (or potential supplier, contractor, subcontractor, etc.) or any other third party. Management should be consulted in any case of doubt.

Where any gift or hospitality, regardless of value, is offered (or appears to be offered) in the expectation of, or to solicit, favourable consideration of any nature, the gift or hospitality must be refused and the fact of its having been offered reported immediately to management.

A record of all gifts and hospitality accepted by any personnel shall be maintained and it is the responsibility of personnel to complete the necessary entries in the Fairfield Entertainment/Conflict of Interest Register which is accessed via each individual's electronic outlook calendar. Failure to do so will result in disciplinary action.

This Code does not prohibit normal and appropriate hospitality given/received to/from third parties. Fairfield recognises that hospitality can be a legitimate part of business, provided always it does not breach this Code and:

- There is a clear and demonstrable link with a legitimate business purpose; and
- It is given and received transparently; and
- It is appropriate in all the circumstances, bearing in mind its nature, size, timing, and the reason for providing it; and
- It is not in violation of any applicable law or ethical standards, and will not bring Fairfield into disrepute.

Any personnel in a position to influence business decisions, dealing with government or public officials/representatives, or otherwise responsible for conferring contract awards, charitable donations or sponsorship, should exercise particular caution when considering the offer or acceptance of gifts and invitations. Travel and/or overnight accommodation when attending supplier/contractor premises, seminars or award dinners etc. must always be paid for by Fairfield unless authorised in advance by management.

It is strictly forbidden to offer or accept hospitality of any kind during supplier negotiations or during a tender process from any person who may, directly or indirectly, have any involvement in those negotiations or that tender process.

**Example**

I received a generous gift from a business partner who I know often provides expensive presents as a matter of course. His company has already been awarded the contract for the work he was interested in and I do not believe he is seeking to influence me. Can I keep the gift?

We recognise that hospitality can play a role in growing and maintaining business relationships. However, our Code does not allow giving or receiving gifts that could compromise – or appear to compromise – our ability to make objective and fair business decisions, including gifts of high value. You should speak to management but it is likely you will be required to politely decline the gift.

## 15 DIRECTOR AND EMPLOYEE CONTRIBUTIONS TO OUTSIDE ORGANISATIONS

Directors and employees may contribute lectures and articles to technical institutions and journals as long as they do not contravene the Conflict of Interest and Confidentiality provisions at 4 and 5 above.

Subject to these conditions and provided that the work is undertaken in their own time, any personnel may retain any payments for outside activities which may be connected with their position in Fairfield, or made possible by the knowledge and experience acquired in the Fairfield's service.

Where such work is authorised to be undertaken partly in Fairfield's time, it is left to the discretion of the Managing Director whether or not the personnel should retain any payments received.

## 16 FAMILY CONNECTIONS AND EMPLOYMENT OF RELATIVES

Any dealings between Fairfield's personnel and outside organisations in which they have a direct, indirect, or family connection must be fully disclosed to management.

There is no prima facie objection to the employment of close relatives of Fairfield's personnel but inappropriate job relationships must be avoided.

A partner of Fairfield personnel may be employed but they should not work in the same department.

Subject to the approval of the Managing Director the partner of a Director may be employed to fulfil special assignments or specific job functions over a defined period(s) of time.

## 17 COMPANY AND PERSONAL PROPERTY

Any property or assets of Fairfield must (subject to the provisions of this Code) only be used for proper business purposes, and never for any criminal, unethical or immoral purpose. Personnel must not take or use Fairfield property or the property of other personnel without permission; nor must personnel use Fairfield property for private purposes without management permission.

Regard must be had to Fairfield's policies in relation to use of its property and assets, including the Information Management Policy.

## 18 GAMBLING

All forms of gambling or betting on Fairfield's premises are forbidden. Any personnel found to be gambling on Fairfield's premises will be subject to disciplinary action up to and including summary dismissal.

## 19 HEALTH AND SAFETY

All personnel at work must take care for the health and safety of themselves and others who may be affected by their acts omissions at work and co-operate with Fairfield in its efforts to protect the health and safety of its personnel and visitors by complying with our health and safety rules and procedures.

The tampering with or misuse of any item provided to secure the safety, health and welfare of personnel and visitors is strictly prohibited.

## 20 GENERAL CONDUCT

All personnel are expected to carry out all reasonable instructions or requests which arise from their job or the need of Fairfield. Personnel are expected to carry out their duties in a way that will not infringe or jeopardise the interests of Fairfield or other members of staff and is expected to conduct themselves in a manner which is consistent with the efficient performance of their duties.

All personnel must adhere to Fairfield procedures, standards, rules and regulations and make sure they are familiar with such documentation.

## 21 HOW TO RAISE A CONCERN

Fairfield encourages concerns or suspicions of any breach of this Code to be raised at the earliest possible stage. Concerns should be reported by following the procedure set out in the Company's Whistleblowing Policy, a copy of which can be obtained from BMS under policy documents using the following link [Whistleblowing policy](#).

Fairfield is committed to ensuring those who raise genuine concerns are not subjected to any detriment as a result, and this is also explained further in the Whistleblowing Policy.

Any questions about the Code generally should be raised with line management in the first instance.

### Example

My manager is asking me to do things that I believe violate this Code. What should I do?

Contact the next level of management or the Managing Director so that your concerns can be discussed. If the situation is not resolved, or if you are not comfortable discussing the issue with this individual, follow the alternative routes in the Whistleblowing Procedure. Fairfield strictly prohibits any form of retaliation against you for raising concerns in good faith.

## 22 TRAINING

Training on Fairfield's expectations and the requirements of the Bribery Act 2010 and Criminal Finances Act 2017 is provided to all personnel. This Code will also be addressed with each new start as part of the induction process.

## 23 MONITORING AND REVIEW

This Code will be reviewed annually to take account of any changes to Fairfield's business activities or markets, which could lead to new or different operational risks. It will also be reviewed where there is any change to the law. The Cost, Planning & Finance Manager will be responsible for overseeing this review process and implementing any necessary amendments and/or enhancements.

All personnel are required, annually, to complete a declaration to confirm their compliance with this Code.



Ethics Compliance  
Certificate rev2.pdf



**Fairfield Code of Business Ethics Policy Acceptance,  
Annual Compliance Certification and Forward Commitment**

I certify that I have read, understood, and will comply with Fairfield’s Code of Business Ethics Policy (the “Policy”).

I further certify that should I obtain information about a known or suspected violation or contravention of the Policy or the Bribery Act 2010 (“BA2010”), by any Company Employee(s) or Contractor(s) acting on behalf of the Company in the next year, I will promptly report any such violation to the appropriate parties as set out in the Policy.

Signature: \_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

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