



SCF

Code of Conduct

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1 INTRODUCTION

Southern Caribbean Fiber (“SCF”) believes in creativity and innovation, excellent customer service with a drive for results. SCF also believes in corporate social responsibility, accountability, whilst retaining effective relationships and integrity.

Employees are expected to conduct themselves in an appropriate manner in all aspects related to their work with SCF.

SCF prohibits employees from intentionally harming or threatening to harm other employees, clients, business partners, visitors or property belonging to any of these parties.

No employee, officer or director of SCF shall commit an illegal or unethical act, or instruct others to do so, for any reason.

Employees should have proper consideration for others privacy and for topics that may be considered objectionable or inflammatory.

We value clear, respectful, and professional communication in all of our business interactions. Ambiguous and unprofessional communications – whether oral or written – can harm SCF. Even well-intentioned communications can be misinterpreted. Examples of communications include email, presentation materials, voicemails, text messages, and instant messaging, as well as content in social media and websites.

All employees must:

- be respectful and professional in all business interactions, and work related encounters both internally and externally. As an employee of SCF, you are an ambassador of the company name, brand and ethos and as such must act in an appropriate manner both internally and externally
- not bring the SCF name into disrepute
- not intimidate or harass other employees

2 SCF AIMS

2.1 CORE AIMS

Excellence in service

Our customers are at the core of everything we do at SCF. We aim to build enduring relationships with our customers by understanding and anticipating their needs and by providing them with superior service, products, and value.

Effective relationships

We aim to treat each other with respect and dignity and we value individual and cultural differences. Recognizing that exceptional quality begins with people, we aim to give individuals the authority to use their capabilities to the fullest extent in the interests of our customers and the SCF. We aim to create an environment that fosters personal growth, continuous learning, and professional development for all SCF employees.

Integrity and transparency

We aim to communicate in an open and courteous manner, listening to each other, regardless of seniority or position. We aim to be honest and ethical in all our business dealings, starting with how we treat each other and our customers. We aim to keep our promises and admit our mistakes.

Professionalism and accountability

All employees, regardless of age, are expected to display a level of maturity, in line with their position. As such, employees must demonstrate accountability for their actions and must take ownership for decisions made or dealings undertaken. SCF employees are expected to protect and enhance the reputation of the relevant SCF market in which they work or represent, and by extension the reputation of SCF as a whole.

Creativity and Innovation

Creativity is fundamental for growth and since our foundation, one of our key aims has been to pursue innovation in all that we do. We endeavour to contribute positively to the lives of our customers by recognising their changing needs and by providing products and services they value. With global competition in mind, we strive to further develop our markets, differentiate ourselves from competitors and to make our innovative ways of working de facto standards.

Drive for results

Delivering results is the cornerstone of what we do. All employees are focused on achieving business goals and objectives.

Our passion for results is demonstrated when:

- We recognise achievement and reward high performance
- We respond to the needs and expectations of our customers and stakeholders with urgency
- We strive to take affirmative action to achieve our goals and exceed expectations
- We continuously learn and improve our performance
- We share information and knowledge with our co-workers and partners for corporate benefit
- We adhere to the highest standards of our professions and adopt best practices

Conduct Business Transparency

One of our core aims is to conduct business with transparency and we put this into practice by:

- Communicating clearly, respectfully, and professionally in business
- Treating customers, suppliers, and others fairly
- Acting as a responsible corporate citizen, respecting human rights, and managing the impact of our business on the world around us, and
- Keeping accurate financial and other books and records

2.2 CORPORATE SOCIAL RESPONSIBILITY

SCF has a reputation as a responsible corporate company. Our actions through our Foundation and various community involvement activities demonstrate our long-standing passion for the communities in which we live and work. For us, corporate responsibility means achieving business success in ways that demonstrate respect for people and the planet and uphold the values and high standards of ethics expressed in our principles and our policies.

SCF intends to be a leader in encouraging education and enhancing the communities in which we do business. We do this by challenging ourselves and others to continuously improve, inspire, and

strengthen our communities, as well as enabling technologies that improve the lives of people around the world.

We demonstrate respect for people and the planet and ask all our employees to consider the short and long-term impacts to the environment, customers, employees, communities, and all other members of the public and the community when they make business decisions. In all our activities, we need to uphold SCF's reputation as a role model for socially responsible behavior.

Violence and Anti-Harassment

We prohibit, in any form, threats or acts of violence and abuse against colleagues, vendors, suppliers, customers, or others. If you become aware of a threat or act of violent or abusive behaviour in or near the SCF workplace, notify management of the details of the act or threat immediately. Managers who receive such information should immediately notify Security and/or Human Resources as appropriate.

We are committed to providing a workplace free of harassment in any shape or form based on personal characteristics such as race, colour, religion, gender, sexual orientation, national origin, ancestry, age or disability. We strongly disapprove of and do not tolerate harassment in any shape or form of employees by managers or colleagues. We must treat colleagues, customers, suppliers, vendors and others with dignity and respect.

2.3 OTHER AIMS

Respect of applicable laws and regulations

SCF employees must conduct business in accordance with all applicable laws, rules and regulations as well as the provisions contained within this Code of Conduct.

Diversity, Equal Opportunities and Non-Discrimination

We seek and value diversity in our workforce, as well as in our customers, suppliers, and others, recognising that a mix of people enriches us and is essential to creativity and business growth. We provide equal employment opportunity for all applicants and employees. As a group, we are committed to equal employment opportunities and unbiased treatment of all individuals based on qualifications and expertise and without regards to race, colour, religion, gender, national origin, ancestry, language, age, disability, medical condition, genetic information, marital status, pregnancy, gender expression, gender identity, sexual orientation, political or social conviction, civic or health status or any other characteristic protected by local law, regulation, or ordinance. We also make any and all reasonable accommodations for disabled employees and applicants, as required by law.

We follow these principles in all areas of employment including recruitment, hiring, training, promotion, compensation, benefits, transfer, and social and recreational programs. As an employee of SCF, you must support SCF's commitment to diversity and equal opportunity. Any discriminatory treatment of employees or contractors is a violation of SCF's values outlined in this Code of Conduct or applicable law and will be met with appropriate disciplinary action, up to and including the termination of the employee's contract of employment, as appropriate.

If you believe that you have been the victim of, or if you have witnessed, employment discrimination, contact your Manager or the HR Department.

3 ENVIRONMENT, HEALTH AND SAFETY

We comply with all applicable environmental, workplace health and safety laws, standards and guidelines that apply to our business. Sound safety practices are important in all of our workplaces. We strive to provide a safe and healthy work environment for our employees and to avoid adverse impact and injury to the environment and the communities in which we conduct our business. Achieving this goal is the responsibility of all officers, directors and employees of SCF.

To protect our employees, the public, and our communities, we conduct no activity without the proper safety precautions including ensuring children safety in project areas and produce no product without the proper safeguards. We believe workplace injuries and illnesses are preventable.

All suppliers, employees and contractors need to obey the safety requirements that apply to our job and workplace. We must not begin or continue any work activity contrary to safety requirements. Employees have a duty to report conditions or practices that pose a safety hazard or threaten the environment through our established processes as soon as conditions or practices are witnessed.

Safety and Security

Building security is a necessary step to be taken to ensure the personal safety of all SCF employees, contractors and visitors to SCF occupied areas. Our policy will be reviewed from time to time based on any significant changes in work practices, legislative requirements and any other necessary adjustments. Please note that failure to comply with the requirements of any SCF security policy and procedures may result in disciplinary action.

Access to buildings

Access is granted to each employee or individual based on their profile and considers elements such as department, job function, location of desk, equipment and persons with whom interaction is necessary. Changes to default access can only be made via approval from Human Resources, senior management, the employee's department head or senior management of the location to which one is requesting access. Access rights are sometimes restricted usually from 6:30 am to 7:00pm unless one's job function requires access outside normal working hours.

24-hour access is given only to employees with functions such as Security Response, Safety and other critical services.

All employees must have their ID cards visibly displayed at all times while on the company's premises. Employees without ID cards will not be allowed access to the premises and must have a verification process conducted by the Security and/or Facilities Manager before a temporary ID card is issued. Temporary ID cards will be issued for a maximum of two (2) working days.

Where ID cards are lost or stolen this must be reported to the Facilities Security unit before a replacement card is provided.

4 ETHICAL BEHAVIOUR

SCF recognises the need for this Code of Conduct to be applied equally to everyone it covers. The HR Director will have primary authority and responsibility for the enforcement of this Code of Conduct, subject to the supervision of the Governance Committee of the Board of Directors with responsibility for corporate governance, or, in the case of accounting, internal accounting controls or auditing matters, the Audit Committee of the Board of Directors. SCF will devote the necessary

resources to enable the HR Director to establish such procedures as may be reasonably necessary to create a culture of accountability and facilitate compliance with this Code of Conduct. Questions concerning this Code of Conduct should be directed to the HR Department.

Our business is evolving rapidly and, as a result each of us is being challenged by a quickly evolving and complex environment, which often requires us to provide quick responses under pressure. A written policy such as this Code of Conduct cannot be exhaustive and cover all aspects of how to act in all business situations. SCF's vendors and contractors are also expected to respect SCF's Code of Conduct with respect to their dealings with SCF employees, with SCF, and with any other outside vendors and contractors. Accordingly, this Code of Conduct emphasizes a standard of ethical conduct that must be embraced in all our business dealings and relationships. SCF, therefore, relies on your good judgement.

We encourage SCF managers and directors to show leadership through ethical behavior and encourage employees to voice concerns if faced with a potentially compromising situation.

The purpose of the Code of Conduct is to:

- Encourage honest and ethical conduct, including fair dealing and the ethical handling of conflicts of interest
- Encourage full, fair, accurate, timely and understandable disclosure to our interested parties such as bondholders
- Encourage compliance with international and applicable local laws and governmental rules and regulations
- Ensure the protection of SCF's legitimate business interests, including corporate opportunities, assets and confidential information
- Deter wrongdoing

4.1 DISCIPLINARY ACTION

If you fail to comply with the Code of Conduct or any applicable law or regulation, you may be subject to disciplinary measures which may include the termination of the employee's contract of employment.

Situations which may involve a violation of ethics, laws, rules, regulations or this Code of Conduct may not always be clear and may require the exercise of judgement or the making of difficult decisions. Employees, officers and directors should promptly report any concerns about a violation of ethics, laws, rules, regulations or this Code of Conduct. This can be done through your supervisor/manager or the HR or Legal Department, or, in the case of accounting, internal accounting controls or auditing matters, the Audit Committee of the Board of the Directors should be informed.

SCF encourages all employees, officers and directors to report any suspected violations promptly and intends to thoroughly investigate any good faith reports of violations. SCF will not tolerate any kind of retaliation for reports or complaints regarding misconduct that were made in good faith.

Disciplinary action will be taken against:

- Any employee or director who authorises, directs, approves or participates in violations of the Code of Conduct

- Any employee or director who has deliberately or neglectfully failed to report violations or who has concealed violations of the Code or who has deliberately withheld relevant information concerning a violation of the Code
- Any employee or director who retaliates, directly or indirectly, or encourages others to do so, against any other employee or director because of a report by that employee or director of a suspected Code of Conduct violations
- Any manager or director who, under the circumstances, should have known about a violation by the employees under his or her supervision and did not act promptly to report and correct it
- If an employee becomes aware that another employee has violated the Code of Conduct, he/she has a duty to report that violation to their Manager. Steps to rectify the problem and prevent a reoccurrence can then be taken. Such reports will be treated confidentially to the extent possible, and you will not be subject to retaliation for reporting a suspected violation in good faith
- Managers or directors must not give implicit approval of any action that may be unethical or potentially damaging to the reputation of SCF. This includes ensuring that all statements relating to the quality of our products and services are valid and honest
- In addition, persons who violate the law during the course of their employment or, their mandate as director of any company within SCF, may be subject to criminal and civil penalties, as well as payment of civil damages and/or legal costs to SCF, any other relevant company within SCF or third parties.

SCF will formally advise the employee of any breach or offense committed with supporting evidence and the employee will be given every opportunity to state his/her case.

All cases will be investigated in line with the disciplinary policy.

4.2 BOOKS AND RECORDS

Accuracy and completeness

SCF's accounting personnel must ensure that the accounting and financial records for which they are responsible meet the highest standards of accuracy and completeness and are compliant with the requirements as set out by the CEO/CFO.

Employees, who have reason to believe that any of SCF's books and records, or those of any other company within the SCF, are not being maintained in an accurate and complete manner or in accordance with applicable law, must report this immediately to the Group CFO and SCF's Group Head of Internal Audit or alternatively through SCF's Whistleblowing procedure

Employees who feel pressured to prepare or destroy documents in violation of applicable law or company policy, or if he/she is aware that any misleading, incomplete or false statements have been made to an accountant, auditor (external or internal) or attorney (external or internal) in connection with any audit, or similar examination should report the matter to the HR Director or the Group Head of Internal Audit.

Financial statements and accounts

Employees involved in the preparation of SCF's financial statements or the financial statements of any other company within SCF, must do so according to generally accepted accounting principles and other applicable accounting standards and rules.

Payments

Employees may not make or approve any payment on behalf of SCF, or any other company in SCF, for which he/she has signature power, if any part of the payment is to be used for a purpose other than that described in the supporting document, or if the payment is for service that is not in adherence with SCF's Code of Conduct.

All receipts and disbursements must be fully and accurately described in the books and records of SCF, or the relevant company within SCF, that is making the payment and must be supported by appropriate descriptive documentation.

Retention of documents

Employees must retain all documents (including computer records) which relate to an imminent lawsuit or ongoing investigation, audit or examination initiated by SCF or any other company within SCF, or to which SCF or any other company within SCF is subject.

The destruction or falsification of a document in order to impede a governmental investigation, audit or examination may lead to prosecution for obstruction of justice. If you are not sure that a document can be destroyed, consult your Manager or the Group HR Director.

Employees must consider that any email correspondence from a SCF computer/laptop or other device to be a permanent, written record that can be monitored and inspected, subject to certain limitations based on local privacy laws.

4.3 POLITICAL ACTIVITIES

Company involvement

Any political contributions made by or on behalf of SCF and any solicitations for political contributions of any kind must be lawful and in compliance with SCF's policies. The laws of many countries prohibit corporations from making political contributions. Companies in SCF may only make political contributions if they are permitted by, and are done in compliance with local law.

Employee involvement

This policy applies solely to the use of SCF assets and is not intended to discourage or prevent individual employees, officers or directors from making political contributions or engaging in political activities on their own behalf. Employees have the right to participate or not participate in the political processes as they see fit. However, any political activities must be strictly limited to employees' time outside the office.

Employee contributions to a candidate for elective office or a political party must not be, nor appear to be, made with or reimbursed by, funds or assets from SCF or any other company within SCF.

Employees may not devote any work time to any campaign for a candidate or political party, nor may employees use or permit any campaign or candidate to use any facility or property belonging to SCF or any other company within SCF, including any SCF owned trademarks.

Employees may not use their position to coerce or pressure other employees or directors to make contributions or support candidates or political causes.

Employees intending to run for public office or if elected to public office should consult with the HR Director.

4.4 RESPONSIBILITY FOR OUR CUSTOMERS' PRIVACY

Data Protection

SCF is committed to complying with all the provisions of the Data Protection Act as it relates to privacy of its customers, suppliers, consumers and employees information. Breaches of the legislation by any of its employees will result in disciplinary action up to including the termination of the employee's contract of employment.

Information collection and use

We are committed to protecting the reasonable privacy expectations of everyone with whom we do business, including our customers, consumers and employees. We believe responsible stewardship of personal information helps maintain trust in SCF and in our products and services. We recognize the importance individuals place on the ability to control the collection and use of their personal information.

SCF will collect and process personal data only for specific and limited business purposes or where legally required to do so in accordance with the provisions of the Data Protection Act, which the individuals concerned will be informed about. Personal data about customers is not kept any longer than necessary. The collection and provision of data will be undertaken in accordance with the provisions of the Data Protection Act and any breach of the same by employees will result in disciplinary action up to and including the termination of the employees contract of employment.

The primary goal of collecting personal data is to enhance service quality. The use of personal data in this context includes that which relates to internal business processes, authentication and fraud prevention, and fulfilment. Additionally, the information may be used to contact customers about upcoming promotions that may be of interest to them. Personal data is not used for marketing purposes without the customer's prior consent unless there is a preexisting customer relationship and the customer is contacted about SCF's products or services that are similar to the ones the customer already uses.

Many of SCF's employees and directors are entrusted with important information about customers – information vital to our ability to provide quality products and services.

Employees are responsible for safeguarding the privacy, confidentiality, integrity and accuracy of all customer data entrusted to them or to which they have access. Employees are also responsible for complying with local laws and regulations regarding customer privacy and data protection.

Sensitive data

SCF limits the processing of sensitive data to specific business purposes stated in the privacy rules, which have been approved by the individual, or to purposes required or authorized by law. Sensitive data includes any information about ethnic origin, political views, sexual orientation, health, race and religious beliefs. SCF is also dedicated to protecting online privacy of children. Consequently, personal information about children will only be processed in accordance with applicable regulations. Breaches of data regulations, such as but not limited to the sharing of customer call details with third parties for example, will be subject to disciplinary action which may include the termination of the employee's contract of employment.

4.5 SOCIAL MEDIA

Employees are discouraged from discussing SCF during their personal use of social media, unless authorised by the Group Public Relations Department. While business should only be conducted through approved channels, we understand that social media is used as a source of information and a tool to communicate with friends, family and workplace contacts. The guidelines to be observed when interacting in the electronic world include the same overall values, ethical standards and confidentiality policies that employees are expected to live by every day in the off-line world.

What you should do:

- When discussing work-related matters that are within your area of professional responsibility, you must disclose your affiliation with SCF
- When commenting on the business, unless you are authorised to speak on behalf of SCF, you must state that the views expressed are your own and not those of SCF
- Be careful about the personal information you share online
- Act responsibly and ethically. When participating in online communities, do not misrepresent yourself
- Remember that our policy of Diversity and Equal Opportunity applies to social media sites. Be respectful of your colleagues and all persons associated with SCF, including customers and suppliers
- Promptly report to the Group Public Relations Department, any social media content which inaccurately or inappropriately discusses SCF.

What you should never disclose

- Figures: Non-public financial or operational information. This includes strategies, forecast and virtually anything that includes a euro, dollar or local currency symbol
- Marketing campaigns and promotions or any type of information relating to them
- Customer information: never share personal or any other information about customers
- Legal information: Anything to do with a legal issue or legal case
- Anything that is someone else's property: This includes illegal music sharing as well as the sharing of copyrighted publications and all logos or other images that are trademarked by SCF
- Confidential information: Do not publish, post or otherwise release information that is considered confidential or secret
- SCF documents: Never post documents, parts of documents, images, video or audio recordings that have been made with SCF property or of SCF products, services or people or at SCF functions or events.

5 CONFLICTS OF INTEREST

A conflict of interest occurs when a person's private interest interferes in any way, or even appears to interfere, with the interests of SCF as a whole, including those of its subsidiaries and affiliates. A conflict of interest may arise when an employee, officer or director takes an action or has an interest that may make it difficult for him or her to perform his or her work objectively and effectively. A conflict of interest may also arise when an employee, officer or director (or a member of his or her family) receives improper personal benefits as a result of the employee's, officer's or director's position in the Company.

As an employee, you must be vigilant to any situation that could jeopardise the trust that you hold as a SCF employee and to avoid any kind of conflict between your personal interests and those of SCF, or any other company within SCF.

From time to time, situations may arise that will not be clear-cut. If you are uncertain about the propriety of your conduct or business relationship, consult your Manager, or, in the case of a director, the CEO or HR Director.

You may never use your position as an employee within SCF, or, information acquired during your employment or directorship in a manner, that may create a conflict, or the appearance of a conflict, between your personal interests and the interests of SCF.

You must not have interests outside SCF that may make it difficult for you to perform your professional duties for SCF objectively and effectively. You may not simultaneously work for, or with, any person (whether an individual, a company or another type or corporate entity) or be a majority shareholder in any company who does business with, or competes against, SCF, or any other company within SCF. No employee, partner of an employee or member of an employee's family may receive improper personal benefits as a result of the employee's position at SCF.

If an actual or perceived or potential conflict situation arises, you must report it immediately to your Manager, who will discuss the matter with the appropriate member of the SCF Senior Management Team.

Any noncompliance with the principles of the conflict of interest by any director or employee of SCF or any of their family members may be met with appropriate disciplinary action, up to and including summary dismissal.

5.1 OUTSIDE POSITIONS

Employees must disclose the following outside positions to the HR Director, who will determine if a conflict exists:

- He/she works, in any capacity, for a competitor, customer or supplier while employed by SCF
- A family member works for, and holds a position that can influence decisions at a company that directly competes with or does business with SCF or any other company in SCF
- A family member holds a position that interacts with positions of authority at a company that directly competes with or does business with SCF or any other company in SCF

5.2 FAIR DEALINGS

Each employee, officer and director of SCF should endeavor to deal fairly with customers, suppliers, competitors, the public and one another at all times. No one should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice. No bribes, kickbacks or other similar payments in any form shall be made directly or indirectly to or for anyone, for the purpose of obtaining or retaining business or obtaining any other favorable action.

In the event of a violation of these provisions, SCF and any employee, officer or director involved may be subject to disciplinary action as well as potential civil or criminal liability for violation of this policy. You may not have an interest in a transaction involving SCF, its competitor, customer or supplier other than as an employee, officer or director of SCF and not including routine investments in publicly traded companies.

5.3 BUSINESS OPPORTUNITIES

You, or any of your family members, may not directly or indirectly accept business opportunities, commissions or advantageous financial arrangements from a supplier or business partner who competes against any company within SCF.

You may not purchase, for personal use, the goods or services of the supplier of any company within SCF on terms other than those available to the general public or established by policy of SCF or the relevant company within SCF.

You may not compete with SCF for the purchase or sale of property, products, services or other interests.

6 CONFIDENTIALITY

All records in any medium whether written, computer readable or otherwise including information and data, drawings and private notes about SCF and all copies and extracts of them made or acquired by the employee in the course of employment are among SCF's most important assets.

Employees must respect and maintain the confidentiality of information gleaned or collected in respect of themselves, colleagues or others (e.g. salary, performance appraisals, medical history, or leaves of absence due to medical conditions). Employees must not share this information with anyone either inside or outside SCF, except as it strictly necessary to perform their job. Any breach of confidentiality will be subject to disciplinary action, which may include summary dismissal.

All staff will therefore be required, as a condition of employment, to protect the intellectual property and proprietary information of SCF.

Employees must not at any time during employment with SCF, divulge or communicate to any person other than those whose province it is to know, or unless authorised by SCF, any information as to practice, business dealings or affairs of SCF or any of its customers or clients, or any other confidential information relating to SCF received or obtained whilst in the services of SCF.

Employees, may learn, to a greater or lesser degree, facts about business, plans, operations or "secrets of success" of any company in SCF that are not known to the general public or to competitors. Employees may not disclose any confidential information or trade secret to any person outside SCF nor use any such information for their own or someone else's benefit.

Confidential information or trade secrets may be disclosed to other employees only on a "need to know" basis, such as if the employee or director requires the information to carry out his or her responsibilities. Employees must first obtain their managers consent to disclose any such information on a "need to know" basis. This does not over-ride any specific confidentiality agreement that is already in place.

Employees may not disclose confidential or proprietary information or trade secrets belonging to third parties. More specifically, employees are not permitted to possess or circulate improperly obtained confidential or proprietary information or trade secrets belonging to a competitor.

These restrictions will continue to apply after the termination the employee's contract of employment, when all documents and records containing such information must be relinquished, without limitation in time. This will not apply, however, to information or knowledge, which may come into the public domain.

Employees must not communicate or transmit confidential or sensitive information through potentially non-secure external, online communication services, such as the Internet and social media sites.

7 QUALITY OF PUBLIC DISCLOSURES

SCF has a responsibility to provide full and accurate information in our public disclosures, in all material respects, about our financial condition and results of our operations. Our reports and documents filed with or submitted to the United States Securities and Exchange Commission and our other public communications shall include full, fair, accurate, timely and understandable disclosure.

8 CLEAR DESK

All employees must adhere to the specific security measures and internal controls that have been established for safeguarding the integrity and validity of computer systems, data and information held in these systems, disks or hard copy.

All materials containing sensitive information including post its, note pads, letters, memos, extensions listings, and any other type documents or hard drives should be removed from the visibility of others once you are departing an area with these present.

Employees are responsible for maintaining their work areas neat and tidy, shred confidential information and assuring the security of the company confidential/proprietary material in their possession and similarly maintaining the security of SCF's. Remember, that as a SCF employee you are ambassadors for SCF. This is something to bear in mind when we are in public, especially when wearing the SCF logo.

9 EMPLOYEE WORK AREAS

SCF reserves the right to search unlocked and/or publicly used Company property at any time without consent. SCF may request a search of personal property at the worksite or locked company property assigned to an individual if there is a reasonable suspicion that evidence of illegal or prohibited activities resides therein. Refusal of such a request may result in disciplinary action.

All materials containing sensitive information including post its, note pads, letters, memos, extensions listings, and any other type documents or hard drives should be removed from the visibility of others once you are departing an area with these present.

10 GIFTS FROM BUSINESS

The exchange or provision of gifts, meals, entertainment and travel ("GMET") may create a real or perceived conflict of interest or a situation where those expenses could be viewed as a bribe under applicable laws and international standards.

Employees or their family members may not accept gifts, gratuities or incentives of significant value offered by vendors or other who provide, or may provide, the company with goods and services. Employees should inform their manager of the entire offering and will decide on the proper course of action. Gifts of nominal value of up to US\$100 or less may be accepted.

SCF expects its employees and third parties to comply with the following principles when giving or receiving GMET:

- We comply with anti-corruption laws
- The GMET must be for a legitimate purpose, such as to promote, demonstrate, or explain a company product, position, or service
- The GMET must not place the recipient under any obligation
- The GMET must be made openly and transparent, be reasonable, and appropriate to the business relationship and local customs, and not cause embarrassment by its disclosure. Accurately record all GMET provided on SCF's behalf.

11 USE OF COMPANY RESOURCES AND ASSETS

All SCF employees are entrusted with protecting the property of all companies within SCF. Acts of dishonesty against any company within SCF, or its customers, involving theft, destruction, misuse or misappropriation of property, including money, office equipment, or any other items of value, are prohibited. Falsification, alteration or substitution of records for the purposes of concealing or aiding such acts is also prohibited. Similarly, unauthorized use of digital signatures, regardless of the intention or purpose, is strictly prohibited.

SCF's assets and resources are dedicated to achieve SCF's business objectives. All SCF employees are required to safeguard and not misuse company assets and resources, and must never use them for unlawful, unethical or other inappropriate purposes. Under no circumstances may company computers or other electronic equipment be used to obtain, view or reach any pornographic, or otherwise immoral, unethical, or non-business-related internet sites.

It is imperative to follow SCF's established procurement process. Note that SCF employees are forbidden to spend SCF money to make any of the following transactions:

- a) Political donations
- b) Charitable donations without approval
- c) Personal use, including utilising the expense process inappropriately

Employees found guilty, after an internal investigation and in our reasonable judgement, of such an act, are liable to be disciplined in line with our internal procedures, up to and including summary dismissal.

Employees who suspect someone has committed such an act or who witnesses such an act should immediately report the matter to their Manager or HR Department.

12 COMPLIANCE WITH ANTI-TRUST LAWS

Anti-trust laws prohibit agreements among competitors on such matters as price, terms of sales to customers and the allocation of markets or customers. Anti-trust laws can be complex, and violations may subject SCF and its employees to criminal sanctions, including fines, jail time and civil liability.

As examples, in order to comply with anti-trust laws, we must not:

- communicate with any competitor relating to price, any term that affects pricing, production levels, or the submission of bids or tenders
- divide or allocate markets or customers
- agree (whether in writing or not) with a competitor to boycott another business
- put inappropriate conditions of purchase or sales
- share commercially sensitive information with competitors (e.g. prices, sales volumes)
- participate in meetings (including informal meetings and social gatherings) where any of the above are discussed.

13 FRAUD AND ANTI-CORRUPTION

Fraud is an intentional deception made for personal gain. Specifically, it is the deliberate deception of another individual/group/entity in order to damage them, usually to unjustly obtain property or services.

Fraud does not occur where there is a deliberate disregard for organisational policies only; for fraud to occur there must be a definite attempt to conceal activities. It should be noted that fraud can be committed for or against an organisation.

14 ANTI-FRAUD GUIDELINES

The following are the principles which shall govern the practices of all employees:

- Employees who deal with contractors, carriers, suppliers, consultants, customers and other persons having business with SCF, shall conduct such activities in the best interests of SCF without favour or preference
- There should be no exchange of favours or gifts with customers/suppliers, which could or appear to give rise to an obligation
- Employees shall not disclose proprietary information and trade secrets other than as required by SCF
- All reasonable precautions should be taken to ensure that SCF's internal information, or information which has been entrusted to SCF by third parties (such as customers) will not be disclosed to unauthorised persons
- SCF, independently and unilaterally, determines the prices and terms of sales of its products and services. Employees shall not make any agreement with a competitor or customer affecting the prices, terms or conditions of sale of SCF's products or services in relation to those of a competitor
- No agreement shall be made with a competitor affecting bids, terms of bids or the decision to bid
- Employees shall not exchange information with respect to prices, cost or other aspects of competition with any SCF competitor
- Employees should not participate in any activity that prejudices the ability to carry out duties ethically
- Employees should not forge, alter, remove or destroy any documents (whether physical or electronic) relating to any product or service, sales or financial transaction, or customer, employee or vendor information or any other record of the organisation in any form or format

- Employees should not access customer, partner or vendor personal or corporate information and use such information for person gain
- Employees should not intentionally misappropriate funds or assets of the organisation. There should be no inflation of expense claims or adjustment of supplier invoices for personal benefit
- Employees should not enter into any 'agreement' with family, friends, colleagues, customers, suppliers or any other third party to engage in any activity that would result in the loss of revenue for SCF or that would result in SCF paying more than what is reasonable for a product or service
- There should be no impropriety with respect to reporting financial transactions
- No individual should use personal or other information about another individual to extort funds, property or favours for personal use of gain
- Employees should not participate in any activity that infringes on or diminishes the revenue or operation of the organisation, including but not limited to the following:
 - abuse of privileges or pre-requisites
 - unauthorised allocation of accounts, cell phone handsets and SIM cards
 - transfer of unauthorised credits and air time
 - unauthorised adjustment of credit limits and customer billings

Occasional business gifts to, or entertainment of, non-government employees in connection with business discussions or the development business relationships are generally deemed appropriate in the conduct of Company business. However, these gifts should be given infrequently and their value should be modest. Gifts or entertainment in any form that would likely result in a feeling or expectation of person obligation should not be extended or accepted.

Practices that are acceptable in a commercial business environment may be against the law or the policies governing national or local government employees. Therefore, no gifts or business entertainment of any kind may be given to any government employee without the prior approval of the Legal Department.

15 ANTI-MONEY LAUNDERING GUIDELINES

SCF is committed to preserving its reputation in the financial community by assisting in efforts to combat any attempted money laundering and terrorist financing. Money laundering is the practice of disguising the ownership or source of illegally obtained funds through a series of transactions to "clean" the funds so they appear to be proceeds from legal activities.

SCF has adopted measures to reduce the extent to which SCF's facilities, products and services can be used for a purpose connected with market abuse, financial crimes or terrorist activity. If you have any questions about our internal anti-money laundering process and procedure, consult the Legal Department.

16 ANTI-BRIBERY GUIDELINES

In conducting business anywhere in the world, SCF, all affiliates, employees, officers and directors of SCF, and all persons that act as representative agent or advisor to SCF must comply fully with

applicable anti-corruption laws and refrain from any improper action intended to obtain a business advantage. SCF and its employees, representatives or agents are prohibited from directly or indirectly offering, giving, promising, providing, soliciting or receiving any form of bribe, kickback or other corrupt payment or item of value, to or from any person or organisation – including, but not limited to any legal entity, employee, contractor, supplier, competitor, agent or government official, including any immediate family members of government officials, and any government representatives, including government departments – under any circumstances, including to obtain or retain business, secure an improper advantage or encourage inappropriate behavior.

- This policy applies worldwide, without exception
- Indirect payment of bribes or other corrupt payments that may be carried out through third parties, such as representatives, consultants, brokers, contractors, suppliers, joint venture or affiliates, or any other intermediary or agent acting on behalf of SCF is strictly in breach of the policy
- You may not engage in any form of commercial bribery, including the offer or acceptance of any improper payment, gratuity or gift to obtain or retain business or secure services anywhere in the world
- No payments or provision of any other benefit shall be made or offered, directly or through an intermediary, to any government official or official of an international organisation for the purposes of influencing any decision or obtaining any improper advantage
- You may not offer or accept any improper payment, bribe, kickback, gratuity or gift that is given to you or by you with the intent to obtain or retain business or secure services anywhere in the world. Any payment, gratuity or gift that is in violation of local laws is prohibited
- SCF ensures that any payment made to any agent represents no more than an appropriate remuneration for legitimate services rendered, and that no part of any such payment is passed on by the agent as a bribe.

16.1 FACILITATING PAYMENTS

Facilitation payments are often hard to distinguish from bribes. Any payment made in an attempt to influence a government official's decision as to whether to award or retain business or in order to obtain an advantage is not considered to be a facilitating payment, but a bribe.

SCF is strongly opposed to the making of facilitating payments. SCF promotes measures to eliminate such practices, and applicable laws and regulations must be complied with at all times. For clarification as to whether a particular payment is prohibited, please consult the Legal Department.

16.2 EXTORTION

SCF will not give in to extortion. The act of extortion refers to a person obtaining as payment or other benefit from SCF that is not lawfully due through dishonest means, particularly threats.

All SCF employees, representatives and agents that find themselves confronted with extortion are encouraged to inform their line manager and the Legal Department of the attempt to extort money or other benefits from SCF.

The local management or Legal Department will immediately report the attempted extortion to the local authorities and will request the prosecution of the extorter.

16.3 INVESTIGATION

Any SCF employee, representative or agent who suspects that fraud, bribery or any act of corruption is being perpetrated should not attempt to independently investigate any such activity. Rather, they should report any suspicions to their Manager or a senior member of the Human Resources Team. Further details can also be found within the Group Whistleblower Policy.

16.4 DISCIPLINE

As a global company SCF must comply with the laws of the many countries in which it does business. We are each responsible for knowing and following all applicable laws or regulations. We also must act in a manner that upholds the spirit and the intent of the law. Where the Code or company guidelines differ from local laws or regulations, we must always follow the higher standard. If you believe the requirements of the Code conflict with local law, consult Legal. Violations of laws and regulations have serious consequences, both for the company and for the individuals involved. Therefore, when questions arise on these or other legal matters, you should always seek guidance.

Any employee found to have been participating in any fraudulent, corrupt or bribery activity will be subject to the disciplinary process up to and including summary dismissal. In addition, bribery and corruption violations may lead to prosecution, substantial fine and/or imprisonment.

16.5 NON-RETALIATION

If an employee becomes aware that another employee has violated the Code of Conduct, he/she has a duty to report that violation to their Manager or HR Director.

SCF will facilitate the investigation process to preserve anonymity when dealing with reports about suspect activities. Steps to rectify the problem and prevent a reoccurrence can then be taken. Such reports will be treated confidentially to the extent possible, and you will not be subject to retaliation for reporting a suspect violation in good faith. We do not tolerate any retaliation, directly or indirectly, against anyone who in good faith reports possible violations of law, the Code, or other company guidelines, or who asks questions about on-going or proposed conduct.

In cases where an individual makes a report and identifies him/herself, SCF will take steps to ensure that said individual will be protected from any reprisal by another member of staff. Employees who attempt to retaliate, directly or indirectly, or encourages others to do so, against any other employee or director because of a report by that employee or director of a suspected Code of Conduct violations will be subject to strong disciplinary action in accordance with the disciplinary policy, up to termination of employment.

Employees who believe they have experienced retaliation for reporting possible violations should contact the HR Director or Legal department. Additionally, the organisation also pledges that it will not take action against an employee who legitimately reports a fraudulent or corrupt activity. Further details can be found within the Group Whistleblower Policy.

However, it should be noted that any employee who knowingly makes a false report of fraudulent or corrupt activity, will also be subject to disciplinary action, which may include summary dismissal.

16.6 EXTERNAL CONTRACTORS

Notwithstanding that the organisation does not have the level of control over an external contractor as it has over an employee, the organisation reserves the right to terminate a contract for service with any suppliers, vendor or customer when it has been proven that a fraudulent act has been knowingly committed against SCF.

17 WHISTLEBLOWING POLICY

SCF is committed to maintaining compliance with all applicable laws, regulations, accounting standards and controls and audit practices. Any SCF employee may submit a complaint or concern in good faith. Employees should review the SCF Whistleblowing Policy for full details.