

CODE OF ETHICS AND COMPLIANCE

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Code of Ethics and Compliance

Our values statement

AHK is a family owned business that has been at the forefront of the metals, minerals and solid fuels industry for 135 years.

Our professional and reliable services in inspection, analysis and technical consultancy has awarded us with long-standing and successful relationship with a vast array of Client's.

We continually invest in our personnel and facilities to ensure that we continue to provide the best service to our Client's and consequently we are a market-leader in our field, operating worldwide.

Our rigorous approach to quality and standards ensures that all our operations provide the highest level of service to our clients. Mainlining these high standards has helped us to build trust and confidence with our customers resulting in improved business relationships and success.

The values we have instilled within our business and our people are reflected in how we operate and who we choose to do business with. Our Code of Conduct encompasses these values and demonstrates how we implement them through our business practices.

Our Values

Our AHK values show who we are and what we stand for as a company. Our core values are:

We deliver for our customers

We provide unsurpassed service that delivers premium value to all of our customers whatever their size. We value our strong customer relationships and are defined by how well we take care of them.

We do what is right

Customers choose us because they trust our brand and people. We earn that trust by ensuring everything we do is reliable, consistent, and with the highest level of integrity.

We succeed as a team

We work together across boundaries (functions and business units), to meet the needs of our customers and to help the company succeed.

We respect people

We value all of our people, encourage their development, and reward their performance. We strive towards working in a safe and inclusive environment. We place continued emphasis on succession and ensuring we have in place an adequate management structure.

We innovate

By being open to different ideas from our people and customers, we can find more ways to differentiate and continuously improve our service.

These values help guide our business decisions. They set out what we expect from our employees and how we interact with our Client's and others.

If you require any further information or are unclear on certain topics covered in this guide, please contact your line manager or AHK's compliance offer.

How we will implement our values

AHK expects all of its employees and the people it works with to:

- Carry out work honestly, with integrity and due impartiality;
- Do not misrepresent yourself, your skills or those of AHK;
- Do not engage in anti-bribery or corruption in any form;
- Follow AHK's policy with respect to anti-bribery, gifts and hospitality;
- Make charitable contributions or sponsorships in line with the policy guidelines;
- Do not engage in business where you have or may have a conflict of interest;
- Do not use insider information for personal gain;
- Report any breaches to the Compliance Officer.

Integrity

We operate in a professional, independent and impartial manner in all of our activities. We pride ourselves on our integrity, professionalism and high quality and standards of service in all aspects of our business and the services we provide. We know that customers value our integrity and this has resulted in solid and long-standing relationships with our Clients. Our Clients know that we employ suitable qualified individuals to perform the services they require and that they can rely on us to act in good faith and with impartiality.

We carry out our work honestly and we do not tolerate any deviation from our approved methods and procedures. Where approved test methods make provision for tolerances in results, we ensure that such tolerances are not abused to alter the actual test findings.

We report data, test results and other material facts in good faith and we only issue reports and certificates that correctly present the actual findings, professional opinions and results obtained.

AHK expects all of its employees, sub-contractors, agents and intermediaries and anyone else carrying out work on its behalf to act in accordance with this, and any other internal policies, and in conjunction with any and all applicable laws.

Conflict of interest

A conflict of interest arises when a person's independence, loyalty and judgment is influenced by their personal relationships or external interests. Conflicts of interest affect the interests of our business and we therefore require our employees to avoid conflicts of interests at all times and in all business situations.



We avoid conflicts of interest with any related entity in which we have a financial or commercial interest and to whom we are required to provide services and between our companies and/or divisions engaged in different activities but which may be providing services to either the same client or each other.

We shall ensure that our employees avoid conflicts of interest with the activities of our company.

Anti-bribery

Anti-bribery and corruption is a major issue in world trade and we are dedicated to ensuring that we will not be party to corruption or bribery in any form.

Bribery is a financial or other advantage offered, promised, requested or given to include a person to perform a relevant function or activity improperly, or to reward them for doing so. In this context, a 'financial or other advantage' is likely to include cash or cash equivalent, gifts, hospitality and entertainment, services, loans, preferential treatment in a tendering process, or discounts.

We prohibit the offer and acceptance of a bribe in any form including but not limited to:

- Kickbacks on any portion of a contract payment;
- Use of any routes or channels for provision of improper benefits; and
- Receipt of improper benefits from, customers, agents, contractors, suppliers or employees of any party or government officials.

Further information regarding our approach to anti-bribery can be found in our Anti-Bribery Policy and Corruption Policy.

Gifts and hospitality

Bribes can take the form of anything of value, including gifts, hospitality, fees or donations.

All employees are prohibited from offering or receiving any gifts or hospitality from any person or organisation, which is unduly lavish or extravagant or which could be seen as an inducement or reward for any preferential treatment. Nominal gifts are acceptable provided they comply with AHK's Anti-Bribery and Corruption Policy which provides further information regarding what we consider to be acceptable during the course of business.

Any gifts or hospitality offered or received must comply with our Anti-Bribery and Corruption Policy and must be recorded and declared for purposes of transparency.

Political and charitable contributions

We do not permit our employees, agents or intermediaries to make direct or indirect contributions to political parties, organisations or individuals engaged in politics as a way of obtaining advantage in business transactions. As a business, we seek to maintain political neutrality and transparency in our business operations.

Charitable contributions and sponsorships are permitted but are not to be used as a subterfuge for bribery or improper advantage for AHK. Any charitable contributions or sponsorships require prior approval of the Compliance Committee team, which stipulates designated levels of approval of such contributions and carries out a due diligence review to ensure that the organisation receiving the contribution or sponsorship is reputable and there is no conflict of interest.

Sponsorship agreements shall only be made in writing and records of all local and business wide charitable contributions and sponsorships are monitored to ensure that they have been used for their intended purpose.

Further information regarding our approach to political and charitable contributions can be found in our Anti-Bribery Policy.

Insider Dealing

Insider dealing is where a business' confidential information and knowledge is used to provide an unfair advantage during the course of business dealings, particularly in relation to the dealing of shares in a company.

Some of our employees will be exposed to and have information which could be used for personal gain. Whilst AHK is not a publicly traded company, many of our clients or those linked to our clients are and such information should always be treated as confidential.

AHK is firmly committed to supporting fair and open trading of securities and AHK employees are prohibited from dealing in shares based on inside information. It is a criminal offence to deal in company shares on the basis of inside information or to help somebody else to do so.

Insider dealing is unlawful and will lead to disciplinary action as gross misconduct, sanctions include, where appropriate, dismissal, and could ultimately result in legal or criminal proceedings including imprisonment. AHK's position is that all suspected insider dealing will be referred to the relevant authorities for further investigation.

Our relationship with our employees and the environment - what do we expect?

We are committed to providing an environment where employees feel at home and excited to come to work. To foster our ethos that AHK is a great place to work we expect all employees to:

- Treat colleagues and others with dignity and respect;
- Report any instance of bullying or harassment via the bullying and harassment policy;
- Work in a safe and responsible manner, following the health and safety policy to ensure a safe working environment;
- Respect the environment and recycle where possible;
- Be respectful to the communities in which we operate; and
- Report policy breaches to the Compliance Officer.

Equal opportunities

We are committed to promoting equal opportunities and avoiding unlawful discrimination in all aspects of employment across AHK. We believe that all of our employees should have equal opportunity of employment, fair reward for their work and opportunities for career advancement.

We employ people from all different backgrounds and from all over the world. The diversity of our workforce helps us to be better understand local cultures and issues and by extension, the needs of our Clients.

Discrimination will play no part in recruitment, promotion or any other relevant selection exercises. These selection exercises will be conducted on the basis of merit and candidate suitability only, and against the objective criteria applicable to each individual in their role. Further information can be found in our Equal Opportunities Policy.

Bullying/harassment

AHK does not tolerate abusive behaviour in the workplace or in any work related setting. This includes bullying, harassment, and inappropriate sexual advances or unwanted physical contact. Discrimination based on age, disability, gender reassignment, marital or civil partner status, pregnancy or maternity, race, colour, nationality, ethnic or national origin, religion or belief, sex or sexual orientation, or any other 'Protected Characteristic' will not be tolerated.

If you are found to have discriminated, harassed, abused or bullied a colleague, you will be subject to AHK's disciplinary measures in line with our disciplinary policy and procedure.



Discrimination will play no part in our recruitment, promotion and other employment related decisions. These will be based on performance, merit and candidate suitability only.

AHK requires each of its employees to comply with its Equal Opportunities Policy. This policy provides further information regarding AHK's approach to bullying and harassment.

Human Rights

AHK is committed to respecting the United Nation's (UN) convention on Human Rights and the International Labour Organisation's (ILO) eight core conventions on fundamental human rights. Where we identify any adverse impacts that our actions and business operations have on the rights of others, we will take positive steps to reduce or eliminate these.

Further information can be found in our Anti-Slavery and Human Trafficking Policy.

Health and safety

AHK considers the health, safety and welfare of its employees, clients and third parties connected with its business to be of the utmost importance. We aim to provide a safe and healthy working environment for our employees and ensure that our employees have the appropriate resources and equipment to perform their duties safely. Health and safety is everybody's responsibility and at AHK we aim to foster an environment where anyone can speak up without fear and nobody will simply walk on by!

Employees are provided with health and safety training and are encouraged to review AHK's Health and Safety policy regularly to ensure compliance.

All employees are responsible for ensuring their own health and safety as well as that of others and employees are encouraged to raise any issues or areas for concern with their line managers or supervisors. Our internal Health and Safety policy requires that any failures to meet our robust standards or concerns in relation to health and safety are recorded, reported and investigated through proper channels with managers being responsible for ensuring that health and safety measures are followed. Employees are encouraged to report incidents and near misses so we can look to continually seek out areas for improvement, AHK will always support an employee who wishes to raise a health and safety concern no matter how trivial they believe them to be.

At each of our offices, health and safety information will be displayed as appropriate (including warning or hazard signage) and 'near miss' forms are located throughout our facilities. Additional

measures are in place within our laboratories to safeguard against the increased risk in these areas and promote good health and safety practices.

Deliberate and repeated breaches of health and safety policies will be investigated appropriately and may result in disciplinary actions.

Environmental

AHK is committed to running its business in a responsible, environmentally sound and sustainable manner. We recognize that our services have both direct and indirect environmental impacts. We seek to identify these and find effective ways of eliminating or reducing them.

Our aim is to achieve continuous improvement in our environmental performance, to protect and improve the environment through good management and by adopting best practice wherever possible.

AHK will work to integrate environmental considerations into our business decisions and adopt greener alternatives wherever possible.

Further information can be found in our Environmental Policy.

Corporate social responsibility

The concept of corporate social responsibility requires us to give better consideration to the economic, social and environmental impacts of our business activities around the world. It enables us to give back to each and every community in which we are located and show our support for the areas in which we carry out our business activities.

Our business operates all over the world and in a number of small local communities. We recognise that it is important to be respectful to the various communities in which we work. AHK is supportive of employees who wish to involve themselves in charitable and community activities within these communities and on a wider scale.

If you wish to participate in charitable and community activities, please contact the Chief Financial Officer for further information or refer to our Corporate Social Responsibility policy.

Our relationship with our customers and the market – what do we expect from you?

We are committed to providing a consistent and excellent service to our clients through our work. To foster our ethos that AHK is a market leader in the level of service we deliver, we expect all employees as a minimum to:

- not engage in price fixing or other anti-competitive acts;
- not discuss or disclose any confidential information;
- to act impartially and deliver accurate and reliable results at all times;
- to act professionally and respectfully in all dealings with third parties;
- to carry out appropriate due diligence on new and existing clients when required;
- Report any breaches to the Compliance Officer.

Fair marketing and competition

We are committed to adhering to Fair Market Principles and operating in a fair and open manner across the marketplace. We shall only present ourselves and conduct marketing, including any comparisons with or reference to competitors or their services, in a manner that is truthful and not deceptive or misleading or likely to mislead. We do not engage in discussions regarding pricing, contractual terms, bids or customers with competitors and we do not accept any anti-competitive practices or price fixing when negotiating contracts.

We take breaches of Fair Marketing principles seriously. If we become aware or suspect that any of our employees are engaging in price fixing or other anti-competitive practices, this will be investigated in accordance with our disciplinary procedures.

To ensure that our employees, agents and intermediaries observe Fair Marketing principles, we may provide them with guidance and training materials from time to time to ensure they understand the principles. Employee's may use the compliance 'helpline' or email legal@ahkgroup.com to obtain further guidance on any question or matter of concern relating to implementation of any of the information in this Code of Ethics and Compliance.

Working with customers

One of our core values is to protect our Client's interests in a matter. We are committed to doing the right thing and supporting the needs of our customers to help them conduct their business operations. We ensure that we work together with our Client's to enable us to succeed and uphold our values.



When working with our customers it is important to ensure that we hold similar values and business ethics. We avoid dealing with customers who we know to be under sanctions, involved in bribery or other similar practices and we conduct due diligence when evaluating all prospective customers including providing guidance to our employees regarding the due diligence process. We conduct due diligence in accordance with our Due Diligence policy which defines the extent and suitability of the due diligence required on a risk basis.

We continually review our relationship with existing customers and carry out regular monitoring.

Our Code of Ethics and Compliance Policy is made readily available to our customers so they can understand our values and how we operate.

Relationship with contractors and agents

We ensure that any contracts, subcontracts, agents, intermediaries and suppliers are aware of our Code of Ethics and Compliance and we ensure that they have access to this document.

We conduct our procurement practices in a fair and transparent manner. We undertake due diligence in evaluating prospective client's, in accordance with our due diligence policy, to ensure that we do not deal with those known to be involved in sanctions, modern slavery, bribery or who do not hold the same values as us. We avoid dealing with prospective contractors and suppliers who we know are involved in bribery, modern slavery or international sanctions.

We continually review our relationship with existing customers and carry out regular monitoring.

Sustainability and growth

We are committed to maintaining our current client base and wherever possible growing our business in a sustainable and ethical manner. To maintain and promote our reputation as a market leader employees are required to:

- Ensure that any media or public communications is through the appropriate channels;
- not misuse confidential information or the intellectual property of third parties;
- comply with all local data protections laws and our Data Protection policy;
- Protect our assets and resources;
- Adhere to all AHK policies;
- Act professionally at all times when dealing with clients, prospective clients, competitors, regulators, governmental organizations and the general public; and
- Report breaches of any policies to the Compliance Officer.

Confidentiality

We know that breaches of confidentiality can have serious commercial and reputational issues for both AHK and our Clients. We therefore require our employees to maintain the confidentiality of AHK and of its Clients at all times. We expect our employees to treat all information received in the course of the provision of our services as sensitive business information which is confidential to the extent that such information is not already published, generally available to third parties or otherwise in the public domain.

We comply with all applicable data protection and privacy laws and we have policies in place relating to these topics which all employees must follow.

We treat breaches of confidentiality very seriously. Any breaches of confidentiality are investigated and may be dealt with through out internal disciplinary procedures. Any deliberate breaches of confidentiality may result in dismissal.

To ensure protection for our business and our Clients, employees continue to be bound by our confidentiality obligations after leaving employment with AHK. Further information regarding our position on confidentiality can be found in our confidentiality policy.

Protecting our assets and resources

All employees are responsible for protecting the AHK's assets and ensuring these are used efficiently, effectively, and for their intended purpose. Employees must use and protect AHK's assets and resources which they have access to and these may not be used for personal benefit or to perform work for an external party, unless you have been granted express permission by the Chief Financial Officer and there is added business value in doing so. Any suspected misuse, theft or fraud must be immediately reported to the Chief Financial Officer for investigation.

An employee's obligation to protect AHK's assets and resources extends to proprietary information. As a business, we are constantly developing and improving our services and testing methods to ensure we provide the best possible service for our client, and this proprietary information must be protected. Employees must not disclose, use or copy our intellectual property except in the course of business related tasks and for its intended purpose.

We understand that one of our biggest assets requiring protection and resources is our people. Our employees are at the heart of our business and we recognise that they play a vital role in AHK's success to date and in the future. We recognise that it is important to invest in our employees to ensure that we continue to succeed together.

Public and external communications

AHK's marketing department undertakes all public and external communications.

Employees are not permitted to speak on AHK's behalf or disclose any information regarding our practices to the media, financial community or the public without specified authority to do so. This also applies to any confidential or sensitive information relating to business practices or performance.

We ensure that any external communications made to the public are true, accurate and not misleading as we appreciate that any inaccurate or misleading information can have reputational consequences.

We have clear guidelines for employees on the use of social media and external forums and the possible disciplinary consequences of any breaches of those policies.