



Antibribery, Corruption & Ethics Policy

This Subsea & Pipelines Engineering Consultancy (SPEC) Policy affirms the responsibilities, commitments and actions of the Company, its Directors, employees, contractors and associates in meeting the Company's standards for Anti-Bribery and Corruption, and Ethical behaviour and activities.

Our Commitment

This Policy requires that SPEC's Directors, personnel, contractors and associates acting on its behalf in Australia and internationally act lawfully, ethically and with integrity at all times.

In regards to this particular policy, the activities covered include:

1. Bribes and improper payments, inducements or rewards
2. Gifts and hospitality
3. Unwarranted or inflated expense accounts
4. Unearned or excessive commissions (including 'kickbacks')
5. Facilitation payments
6. Corrupt or unethical behaviours involving any of the Company's funds, materials, resources, facilities, properties or personnel

Our Actions

In order to meet the Company's standards regarding anti-bribery and -corruption and ethical behaviour, the Directors, personnel and any third parties acting in the name of the Company undertake to:

7. Adhere strictly to local, national and international laws, regulations and standards with regard to avoiding, rejecting, abjuring, stopping and reporting bribery, corruption or unethical behaviours.
8. Never offer, promise, allow, pass on or ignore any act of bribery or corruption, including 'facilitation payments' and 'kickbacks', unwarranted or inflated expenses, unearned or excessive commission payments (including 'kickbacks'), gifts or hospitality beyond those commonly deemed acceptable as a means of fostering business relations, or any other inappropriate payment, whether in money, goods in kind, or use of materials, resources or facilities.
9. Ensure that all record keeping is diligent, up-to-date, accurate and true.
10. Report any behaviour that may breach any part of this policy to the Supervisor, Manager or Director responsible for the conduct of this Policy.
11. Seek information or clarification in any instance where behaviour, payments or activities may be considered questionable or culpable in light of this policy.

Matt Lancien
Principal Engineer & Company Director