



Air Energi

Code of Business Conduct

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Introduction

1. Purpose of the code

The Air Energi Code of Business Conduct governs how Air Energi conducts its business affairs across the world. The group is committed to complying with all applicable legal requirements and the ethical/conduct standards set out in this code wherever we operate.

2. A cornerstone and starting point

The code is the cornerstone of our commitment to integrity and is supported by additional detailed policies and procedures to further implement its principles. It cannot address every situation and therefore any areas of doubt must be raised directly with the Regional VP or Functional Director or Group CEO. The code is not a substitute for our individual responsibilities for exercising good judgement and common sense and protecting the group's reputation for integrity.

3. Differing laws in differing countries

The code sets out the business conduct requirements we expect regardless of operating location. Where differences exist as a result of local customs, norms, laws or regulations the highest standard of behaviour should be applied. Any areas of doubt in this regard must be raised directly with the Regional VP or Functional Director or Group CEO.

4. Who must follow the code?

All staff must adhere to the code in all their conduct on behalf of the group. Supervisory staff have additional responsibilities to lead by example; ensure those that report to them understand and comply with the code's requirements, and support employees who, in good faith, raise questions or concerns.

Other parties including consultants, agents or suppliers who are engaged to work on behalf of the group should be made aware of the code by the staff member engaging them and should operate in compliance with it with this commitment being a contractual requirement where possible.

The code applies to all operations under group control. Where we are involved in associated companies, joint ventures and alliances where we do not have operational control we will a) seek to influence those in control to adopt similar principles and/or b) only enter into such arrangements with parties who adopt similar principles.

5. Breaches of the code

We have a zero tolerance policy for breaches of the business conduct code. Any such breaches will be taken very seriously and may result in disciplinary action up to and including dismissal. For some breaches additional consequences could include fines and imprisonment.

6. Questions and raising of concerns

If you have any questions about the application of the code or the proper course of action under the code you should consult your line manager, your Regional or Functional VP or the Group CEO. You have a duty to speak up if you identify any breaches or potential breaches of the code of which you become aware, whether these relate to yourself, direct reports or others. Again the lines of reporting are your line manager, your Regional or Functional VP or the Group CEO. Any staff member or consultant who in good faith seeks advice, raises a concern or reports misconduct is following this code and doing the right thing. No retaliation against that person will be tolerated. Any such retaliation will be investigated and appropriate action taken including disciplinary action up to and including dismissal.



Message from the group CEO

Our corporate mission is to be the trusted people services partner of choice for clients and candidates engaged in the global oil and gas industry. In order to achieve our mission it is essential that we deliver consistently high quality services and demonstrate consistently high standards of behaviour and integrity throughout our global operations.

Integrity, honesty, respect, ethical behaviour and compliance have long been fundamental cornerstones of Air Energi and it is imperative that this continues as we grow the business both in size and geographical/organisational reach.

This document is therefore designed to ensure that our long held beliefs and business values are enshrined in a code of business conduct which can be applied on a consistent basis across our organisation. Adherence to the code is imperative and the Board has a zero tolerance policy to breaches.

Our reputation and therefore our ability to achieve our mission and deliver value to all our stakeholders (staff, clients, consultants, shareholders, communities and vendors/suppliers) depends on each of us assuming a personal responsibility for our business conduct. Company reputations can be made or lost on the actions or inactions of a single employee. Please do your part by studying the code of business conduct and acting according to our values and principles.

Thank you for your continued commitment.

A handwritten signature in black ink, appearing to read "D. Gregson", with a horizontal line underneath.

Duncan Gregson
Group CEO



Vision, values, stakeholder commitments and employee responsibilities

Vision

Our Corporate Vision is:

To be the trusted people services partner of choice for clients and candidates engaged in the global oil and gas industry.

Trust must be earned through a combination of strong relationship building, high quality delivery and consistently high standards of behaviour and integrity. In order to deliver to the global oil and gas industry these fundamentals must be in place wherever we operate.

Values

Air Energi's core values are as follows:

- Safe – safety is never compromised
- Innovative – forward thinking, pioneering
- Passionate – strong belief and care in what we do
- Pragmatic – problem solving in a realistic way
- Knowledgeable – well informed and insightful
- Inclusive – engaging, consultative and respectful
- We deliver – we do what we say we will do

These core values underpin how we do business.

Stakeholder commitments

The following principles guide our relationships with our stakeholders:

1) Shareholders

We are committed to maximising and enhancing shareholder value. By running the business profitably, by optimising our cashflow and by operating in a responsible manner we aim to meet or exceed our shareholders' expectations.

2) Clients (customers and consultants/candidates)

We are committed to understanding and focusing upon our clients' needs and delivering consistent, high quality, reliable, innovative, compliant, responsive and safe services which meet or exceed their expectations.

3) Staff

We are committed to hiring, retaining and developing a high quality workforce within a safe work environment enriched by diversity and characterised by open communication, trust, respect and fair treatment.

4) Communities

We are committed to being a good corporate citizen in all the places we operate worldwide. We will obey all applicable laws, rules and regulations and respect local and national cultures. We will maintain high standards of integrity and ethics and run safe and environmentally responsible operations.

5) Suppliers/alliance partners

We are committed to building balanced long term relationships with our strategic suppliers/alliance partners based on mutual benefit, transparency, respect and our code of business practice.

Responsibilities

Each staff member and consultant is responsible for their own behaviour and must ensure that they conduct themselves in a manner which reflects positively on Air Energi. As a condition of employment or contract for services each employee's or consultant's personal responsibilities include:

- Complying with all applicable laws and regulations
- Complying with all applicable group policies
- Maintaining appropriate ethical behaviour
- Reporting any suspected misconduct, illegal activity, fraud, abuse of company assets or other violation of the code of business conduct

Staff

Air Energi staff come from many different countries, backgrounds and cultures. All staff members contribute to the success of the group and our aim is to maximise each person's contribution by providing a suitable work environment. We value the diversity of our people and respect and uphold their right to work in a safe and healthy environment of mutual respect and open communication, free from harassment and offering equal opportunity for career development. We align ourselves to legislative requirements and best practice in the markets where we operate. Realising the full potential of Air Energi staff through individual and collective development is a shared responsibility across the Group and its businesses operations.

Inclusive (engaging, consultative and respectful) and harassment free workplace

We treat others with courtesy, accepting differences without necessarily agreeing with them, listening to what others have to say and refraining from ridiculing or embarrassing others. We observe the highest standards of courtesy and respect when interacting with each other.

We engage with our staff and involve and consult with them in improving performance and implementing our business strategies.

We encourage open and honest communication with and between staff members. All input is welcome, advice is freely given and issues are raised and shared candidly. In this way concerns can be resolved quickly and business issues can be proactively addressed.

We are committed to providing a work environment free from harassment on grounds of sex, sexual orientation, gender reassignment, marital or civil partnership status, age, disability, colour, race, nationality, ethnic or national origin, religion or belief, political beliefs or any other basis protected by legislation. Violence and threatening behaviour are also not tolerated. This commitment extends to employees, consultants, suppliers, and clients.

Equal opportunity and diversity

We are an equal opportunity employer and therefore treat everyone equally irrespective of sex, sexual orientation, gender reassignment, marital or civil partnership status, age, disability, colour, race, nationality, ethnic or national origin, religion or belief, political beliefs or membership or non-membership of a Trade Union, spent convictions or any other grounds for discrimination provided by applicable law. Permanent and temporary staff employment, evaluation, transfer/reassignment, development, promotion, compensation and termination decisions are based on skills and performance and not on any unlawful considerations.

Our equal opportunity commitment extends to consultants and therefore we do not discriminate unlawfully when deciding which consultant is submitted for a vacancy or assignment, or in any terms of employment or terms of engagement for consultants. We do not accept instructions from clients that indicate an intention to discriminate unlawfully.

We embrace diversity and seek to promote the benefits of diversity in all of our business activities. Our business culture reflects that belief. We strive to ensure that the media in which we recruit is wide enough to support as diverse an employee and consultant base as possible. We support our clients in meeting their own diversity targets.

Further information

Please refer to the Group Equal Opportunities and Diversity Policy for further information and detailed policies and procedures in respect of harassment, equal opportunities and diversity. Staff members should also refer to the Employee Handbook for their office.

Health, safety, security and the environment

At Air Energi our aspirations are - no accidents, no harm to people and minimised impact on the environment.

Nothing we do is so important that we cannot take the time to do it safely. We all have a responsibility to work safely and to protect ourselves, others and the environment. Everyone has the right to halt work at any time if health and safety is being compromised.

Health, safety and security

We regard the management of health and safety as an integral part of our business and as a management priority. It is our policy that all activities will be carried out in a safe manner and we will ensure the health, safety and welfare of our employees and others who may be affected by our activities. All applicable health and safety laws will be fully complied with.

We work in conjunction with our clients to ensure the safety and well-being of consultants at client sites. We ensure all consultants on client sites are made aware of and are instructed and contractually bound to follow all applicable client safety rules, policies and codes of practice.

We take all reasonable steps to ensure the health, safety, security and welfare of staff and consultants when they travel overseas as part of their work. Advice on overseas travel is obtained from the relevant government bodies and advisors. Where the risk is considered unacceptable, staff and consultants are not be allowed to travel overseas as part of their work. We ensure that arrangements, including emergency arrangements, are in place prior to travel and provide adequate information, instruction and training to those working overseas. Specific policies and instructions regarding medical care and evacuation are communicated to staff and consultants prior to mobilisation and any changes are made known in good time. In the event of a medical emergency and/or evacuation, we liaise with all applicable parties to ensure its effective and efficient operation.

We maintain a drug and alcohol free workplace to work safely, effectively and productively, and to remain alert and responsive to instruction and aware of the consequences of our actions. The use of illegal drugs or the inappropriate use of legal drugs or alcohol is not permitted while carrying out group business nor is it condoned at other times.

We maintain a reporting system for incidents, accidents and any concerns about health, safety or security. All such reports are investigated and appropriate action taken whether that be action to eliminate or minimise risk or to learn and improve performance, policies or procedures going forward.

Environment

We are committed to providing a quality service in a manner that minimises our potential impact on the environment. Consideration of relevant environmental concerns and impacts are included in our decision making and activities.

We operate in compliance with all relevant environmental legislation and we strive to use environmental best practices in all we do. Waste is minimised through re-use, recycling and efficient use of non-renewables where possible and practical.

We promote environmental awareness among our employees and encourage them to work in an environmentally responsible manner.

Further information

Please refer to the Group Health and Safety Policy for further information and detailed policies and procedures in respect of health and safety.

Please refer to the Group Environmental Policy for further information and detailed policies and procedures in respect of the environment.

Compliance

Air Energi is committed to be fully compliant with all laws, rules and regulations relevant to our operations and we will only do business with clients, consultants, partners and suppliers who share this commitment. Our well founded reputation for compliance is itself a priceless corporate asset. As we conduct business we may encounter a variety of compliance issues, particularly in the areas described below and elsewhere within the code. While we aim to ensure awareness of the relevant legal position, ignorance of the law is no defence and each of us has a personal responsibility to ensure we are familiar with the laws which apply to our job duties.

If in doubt whatsoever, you should always seek advice from legal counsel appropriate for the location and nature of the issue. This advice should be coordinated through the relevant Regional VP, Functional Director or Group CEO.

Bribery and corruption

We are committed to a zero tolerance of bribery and corruption. This commitment extends to all the group's business dealings and transactions in all our countries of operation. For the avoidance of any doubt, staff and consultants must never accept or give a bribe or be involved in any other improper conduct, whilst acting on behalf of the Group. Our zero tolerance policy is given force in a detailed anti-bribery programme which is regularly reviewed to capture changes in law, reputation demands and changes in the business.

Competition

We act in compliance with all applicable competition/anti-trust laws. While we compete vigorously in our marketplace we do so on the basis of the merits of our services, the prices we charge and the loyalty we earn.

We do not make arrangements with competitors to set prices; allocate clients, territory, markets or services; fix conditions of sale or determine to whom to bid or from whom to purchase goods and services.

We gather and use competitor information in an ethical manner and in compliance with the law. We do not share any information with or seek out information from our competitors in relation to prices, margins, costs, proposals, sales practices, or other critical aspects of their terms of business that are not in the public domain.

Further information

Please refer to group Anti-Bribery & Corruption Policy for further information and detailed policies and procedures in respect of combating bribery and corruption.

Business partners

Our business partners are the clients, consultants/candidates, suppliers, agents, lenders, joint venture/alliance partners and others with whom we transact business. Business relationships founded on trust, respect, transparency, and mutual benefit are essential if we are to deliver our vision and commitments to our stakeholders.

Clients

We understand and focus upon our clients' needs, delivering consistent, high quality, reliable, innovative, compliant, responsive and safe services which meet or exceed their expectations and deliver us a fair return.

We respect and comply with all our contractual obligations.

We build the trust of our clients by delivering what we have promised, being honest and acting with integrity.

Consultants/candidates

We understand our consultants'/candidates' career requirements and aspirations and strive to introduce them to aligned opportunities with our clients.

We provide consultants/candidates with the highest levels of service during the assignment process. This commitment is ongoing. We understand that consultants may face unique conditions and difficulties relating to their work and/or location and we are committed to ensuring they receive the support they need to do their job and live their life wherever they are in the world.

Suppliers, agents and alliance/JV partners

We are committed to fair and honest relationships with our suppliers, agents and alliance/JV partners. We choose suppliers, agents and alliance/JV partners objectively on the basis of competence, reliability, value and business conduct avoiding conflicts of interest or other favouritism that may compromise selection.

We are committed to dealing with suppliers, agents and alliance/JV partners who act in a manner consistent with our Code of Business Conduct.

We do not make improper payments to suppliers, agents and alliance/JV partners. All commissions, fees, payments to suppliers, agents and alliance/JV partners are proper and reasonable in relation to the services provided.

Information, assets and financial integrity

We have a responsibility as well as a legal duty to protect the intellectual, physical and financial corporate assets of Air Energi. Inappropriate or unauthorised use of our assets diminishes our ability to perform in the best way we can. We must safeguard corporate assets, deal appropriately with confidential information, and avoid insider trading and conflicts of interest.

Data, records, reporting and accounting

We are committed to honest, accurate, complete, reliable and objective recording and reporting of information, whether financial or non-financial. This commitment is essential for our credibility and reputation, meeting legal and regulatory obligations, meeting our commitments to our stakeholders and informing and supporting our business decisions and actions.

Financial data must conform with generally accepted accounting principles and Air Energi reporting policies. Other data must also be accurate and complete.

We maintain proper internal controls to ensure truthful, accurate, complete, objective, timely and understandable financial and management reports.

Documents and records are retained in accordance with applicable laws and regulations on record retention.

Protection of assets

Air Energi and client assets, including property, time, proprietary information, corporate opportunities, funds and equipment are not misused or wasted. Equipment provided for work is not used for non-corporate business though incidental personal use may be permitted as long as it does not violate any provision of this Code of Business Conduct or other corporate policies and procedure.

Confidential information is protected. Any necessary information sharing with third parties to enable effective working is subject to director approval.

Conflicts of interest/outside work

Air Energi respects the privacy of its staff however when personal, social, financial or political activities interfere or have the potential to interfere with loyalty and objectivity to the group a conflict of interest arises which must be satisfactorily resolved. Actual conflicts should be avoided but also the appearance of conflicts.

The following situations require disclosure to and review by the relevant VP/Functional Director and/ or the Group CEO to avoid or resolve any apparent conflicts of interest:

- Outside work for business partners (clients, consultants, suppliers etc)

- Ownership by staff member or their family of a significant interest (>1%) in a company which does or seeks to do business with or is a competitor of the group

- Serving as a director, officer, partner, consultant, manager or employee of an outside company which does or seeks to do business with or is a competitor of the group

- Acting as a broker, finder, go-between or otherwise for the benefit of a third party in transactions involving or potentially involving the group or its interests

- Any other arrangement or circumstance, including family or personal relationships, which might dissuade the staff member from acting in the best interest of Air Energi

Additional part-time work with organisations which are not competitors or business partners is subject to management approval which will not be unreasonably withheld subject to outside work not being done on Air Energi time, not involving use of group resources, and not interfering or preventing the staff member from devoting the time and effort needed to fulfil their primary duties and obligations as an Air Energi employee.

Data privacy and protection

We are committed to respecting the confidentiality of our staff members' and consultants'/candidates' personal information. It is our policy to acquire and retain only personal data that is required for the effective operation of the group or that is required by law in the countries where we operate. Access to personal data is limited to personnel who have the appropriate authorisation or a valid business reason. Use of personal data is restricted to the purpose for which it was collected and the data is only held for as long as necessary to meet the legal or business reason for which it was collected. We are committed to compliance with all data privacy/protection laws applicable to our operations.

IT systems use and security

Digital equipment, information systems, communication facilities and systems, networks and databases are all provided for conducting group business. Everyone who uses group or client systems/facilities/equipment must ensure that the resources are used appropriately, in accordance with all relevant requirements of this code of conduct, in line with relevant security policies and in accordance with all applicable laws and regulations. Occasional/incidental personal use is acceptable as long as it is limited, there is no significant added cost to the group and it does not interfere with group business operations or the user's work obligations.

Business communications

Our business communications are a reflection on Air Energi. As such, all communications should be appropriate, professional, in line with the Code of Business Conduct and in accordance with any applicable laws and regulations. Our business communications should not mislead, exaggerate, or contain derogatory remarks or inappropriate characterisations of people and companies that could be misunderstood.

Public presentations (conferences etc) and engagements with the media are subject to review and approval by the Group Chairman. Engagement with the group's lenders is subject to approval by the Group Finance Director.

Insider trading

We are committed to supporting fair and open shares/securities/equities markets throughout the world. We will not buy or sell publicly traded shares/securities/equities in client, supplier or partner/alliance companies while in possession of material inside information nor otherwise use the information for our own or the advantage of others. Material inside information is information that has not reached the general market-place and is likely to be considered important by investors deciding whether to trade.

Governments/public officials

The group has respect for governmental authority and maintains honest and ethical relationships with governments and their officials. All staff members and consultants must respect and obey the laws of the cities, states and countries in which we operate. All information provided to government officials should be true and accurate and protective of the group's legitimate business interests.

In accordance with our zero tolerance policy towards corruption the giving of anything of value, directly or indirectly, to government officials or political candidates with a view to obtaining or retaining business or any other illegal payments is strictly prohibited.

The group makes no contributions or donations or equivalent for political purposes.

Further information

Please refer to group Anti-Bribery & Corruption Policy for further information and detailed policies and procedures regarding dealing with public officials.



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