

BUSINESS ETHICS POLICY

Hertel Modern Compliance Program and Code of Conduct

It is the policy of Hertel Modern, its subsidiaries, joint ventures and affiliates to comply with all laws of the countries in which its business is transacted. Everyone acting on behalf of Hertel Modern shall be mindful of the requirements of the Australian Procurement & Construction Councils “National Code of Practice for the Construction Industry 1997”, the US Foreign Corrupt Practices Act (“FCPA”), the UK Anti Terrorism Crime and Security Act of 2001, and in general the anti-bribery, anti-money laundering, anti-boycott, and export control laws and regulations applicable in the countries in which Hertel Modern, its subsidiaries, joint ventures, and affiliates operate.

Hertel Modern has adopted this Code of Conduct (“Code”). All Hertel Modern personnel are bound by the Code without exception. Hertel Modern will not countenance violations of the Code or any illegal or unethical conduct. All Hertel Modern personnel are required to report suspected violations of the Code as well as any other illegal, unethical, or improper conduct. Retaliation against anyone making such a report in good faith will not be tolerated.

Business Ethics

Hertel Modern expects all its employees to uphold the highest standards of ethical behaviour and integrity. We believe that ethical and economic values are interdependent and that the business community must always strive to operate within the accepted norms established by national and international authorities

Conflict Of Interest

Hertel Modern employees shall avoid entering into any situation in which their personal or financial interest may conflict with those of Hertel Modern.

No Hertel Modern employee shall seek or accept any payment, personal gift or entertainment which might reasonably be believed to influence business transactions or which are not within the bounds of the Hertel Modern Code of Conduct.

Confidentiality & Protection of Assets

Trade secrets and other proprietary information about Hertel Modern, its business activities, technology, other intellectual property, financial position or personnel, as well as information about Hertel Modern’s customers, suppliers and partners, must be treated as confidential

Bribery & Corruption

No Hertel Modern employee shall offer or provide an undue monetary or other advantage to any person or persons, including public officials or customers employees, in violation of laws and the officials’ or employees’ legal duties, in order to obtain or retain business

Political Contributions

Contributions to political parties or committees, or to individual politicians, must not be given.

Antitrust Compliance

Hertel Modern is committed to fair and open competition in markets around the world. Hertel Modern employees shall under no circumstances engage in any anti-competitive practices such as illegal fixing of prices, sharing of markets or other actions that prevent, restrict or distort competition in violation of applicable antitrust laws.

Disclosure & Records

All Hertel Modern business transactions must be fully and fairly recorded in accordance with Hertel Modern accounting principles and other appropriate due diligence requirements. Improper or fraudulent documentation or reporting is contrary to the due diligence requirements and Hertel Modern policy.

Violations of Corporate Policies

Each employee is responsible for ensuring that his or her conduct and the conduct of anyone reporting to the employee fully complies with the policies governing the company's business dealings.

Responsibility & Implementation

Hertel Modern Business Ethics represent the core of our organisation's culture and commitment: Uniform compliance is essential – every employee is responsible for upholding these principles



Steve Skea
Managing Director

4th April 2016