

NORDECO – Code of Business Ethics, Conduct and Integrity

NORDECO has since its foundation in 1990 been dedicated to excellence in the delivery of high quality advisory services to our clients. NORDECO offers expert advice on integration of local development and conservation. Our advisory services are concerned with enhancing the quality of development efforts by regarding society, culture and the environment as an integrated whole. Our services are based on shared values and responsible business conduct, and takes fully into account the established policies in the countries in which we operate, and consider the views of other stakeholders.

NORDECO is committed to fully comply with the following instruments for business ethics and code of conduct:

- Organisation for Economic Co-operation and Development (OECD): *Anti-Corruption Instruments & Guidelines For Multinational Enterprises* (2001)
- Transparency International: *The Business Principles for Countering Bribery* (2003)
- International Federation of Consulting Engineers (FIDIC): *Model Code of Conduct for Engineering and Consulting Organizations* (2001)

Consequently NORDECO will strive to:

Overall principles and social responsibility:

1. Contribute to economic, social and environmental progress with a view to achieving sustainable development.
2. Respect the human rights of those affected by their activities consistent with the host government's international obligations and commitments.
3. Encourage local capacity building through close co-operation with the local community, including business interests, as well as developing NORDECO's activities in domestic and foreign markets, consistent with the need for sound commercial practice.
4. Encourage human capital formation, in particular by creating employment opportunities and facilitating training opportunities for employees.
5. Refrain from seeking or accepting exemptions not contemplated in the statutory or regulatory framework related to environmental, health, safety, labour, taxation, financial incentives, or other issues.
6. Support and uphold good corporate governance principles and develop and apply good corporate governance practices.
7. Develop and apply effective self-regulatory practices and management systems that foster a relationship of confidence and mutual trust between enterprises and the societies in which they operate.

8. Promote employee awareness of, and compliance with NORDECO policies through appropriate dissemination of these policies, including through training programmes.
9. Refrain from discriminatory or disciplinary action against employees who make bona fide reports to management or, as appropriate, to the competent public authorities, on practices that contravene the law, the *OECD Guidelines for Multinational Enterprises* or NORDECO's own policies.
10. Encourage, where practicable, business partners, including suppliers and sub-contractors, to apply principles of corporate conduct compatible with the *OECD Guidelines for Multinational Enterprises*.
11. Abstain from any improper involvement in local political activities.

Quality of service:

12. NORDECO will only undertake project assignments in its areas of expertise, where it has the capabilities to deliver efficient and effective service to its clients.
13. NORDECO is committed to providing high quality services to clients, and will focus on Quality Management as a working methodology, and on permanent improvement as a means to improve the quality of service.
14. NORDECO is committed to the continuing improvement of its knowledge base, abilities and tools in its area of expertise.

Objectivity of NORDECO:

15. NORDECO will act with loyalty to its clients, and will maintain the confidentiality of any information from the client that is obtained in the process of performing its services, including to keep confidential the documents and reports prepared for a client.
16. NORDECO shall avoid any conflict of interest, and will inform a client beforehand of any potential conflict of interest that could emerge during the execution of consulting services.
17. NORDECO will only offer its services under contracting terms that do not interfere with its independence, integrity and objectivity.
18. NORDECO will not accept any remuneration that could encourage the firm to offer a biased opinion.

Corporate integrity:

19. NORDECO will only solicit consulting work and participate in private or public competitive bidding under the highest standards of corporate ethics and competitive practices, and with total integrity in its transactions.

20. NORDECO will act at all times for the benefit of clients, and will carry out services with professional integrity, while not jeopardizing the interests of society.
21. The promotional activity of NORDECO and its services will uphold the dignity and reputation of the industry. Brochures and other formal documents describing resources, experience, work and reputation, will reflect NORDECO's actual circumstances in a truthful manner.
22. NORDECO shall manage with integrity its internal and external affairs with a focus on Business Integrity Management as a working methodology, consistent with the dignity of the knowledge-based consulting industry.

Competition:

23. NORDECO favours Quality Based Selection for the contracting of its services.
24. If solicited to review the work performed by another consultant, NORDECO will act in accordance with its business integrity and objectivity policies.
25. NORDECO will not endorse compensation or contribution arrangements destined to influence or secure consulting work, nor seek commissions from suppliers of equipment and services recommended to the client as part of our consulting services.
26. NORDECO shall not take part in activities that could damage the reputation or business of others.

Anti-Corruption:

NORDECO prohibits bribery in any form whether direct or indirect, and the company is committed to fighting corruption. NORDECO will in particular:

27. Not offer, nor give in to demands, to pay public officials or the employees of business partners any portion of a contract payment. We will not use subcontracts, purchase orders or consulting agreements as means of channeling payments to public officials, to employees of business partners or to their relatives or business associates.
28. Ensure that remuneration of agents is appropriate and for legitimate services only. Where relevant, a list of agents employed in connection with transactions with public bodies and state-owned enterprises will be kept and made available to competent authorities.
29. Enhance the transparency of their activities in the fight against bribery and extortion. Measures may include making public commitments against bribery and extortion and disclosing the management systems NORDECO has adopted in order to honour these commitments.

30. NORDECO will also foster openness and dialogue with the public so as to promote its awareness of and co-operation with the fight against bribery and extortion.
31. Promote employee awareness of and compliance with company policies against bribery and extortion through appropriate dissemination of these policies and through training programmes and disciplinary procedures.
32. Adopt management control systems that discourage bribery and corrupt practices, and adopt financial and tax accounting and auditing practices that prevent the establishment of “off the books” or secret accounts or the creation of documents which do not properly and fairly record the transactions to which NORDECO relate.
33. Not make illegal contributions to candidates for public office or to political parties or to other political organisations. Contributions will fully comply with public disclosure requirements and will be reported to senior management.

Approved on the Meeting of the NORDECO Board 14 March 2006