



CODE OF ETHICS

Our Board of Directors and Senior Management of the Company are committed to our adopted Code of Ethics. We have demonstrated this commitment through the participative approach that was taken to develop this Code. We will continue to demonstrate our commitment to this Code through our focus on its implementation and through our continual monitoring of the ethics of our employees and business partners. The remainder of this Code provides the standards of ethics that we expect of ourselves and the organisation. We charge you with providing us feedback if and when you see that we are falling short in achieving these Standards. Like safety, ethics is not a “sometimes” proposition. Ethics is a constant that impacts everything we do. Honesty, integrity and fairness are absolutely essential in everything we do.

We regard the **Health and Safety** of our employees, subcontractors, and the public, as well as protection of the environment to be a fundamental basis for our operations. Thus, we will:

- Adopt a conservative, risk-based approach to our decision making
- Always place safety before commercial gain
- Accept personal responsibility for our own and others' safety
- Strive for continual improvement in safety awareness and performance
- Integrate safety and environmental considerations into our business practices
- Strive to ensure that workforce relations do not compromise safety
- Ensure that we have effective mechanisms for communication between the Board and operational level managers in order that Board-level decision making is done with appropriate consideration of safety and environmental risks

Openness and **Honesty** are particularly important for our organisation's success. Thus, we will:

- Provide the Board of Directors, executives, senior managers, and supervisors only with accurate, complete, objective, relevant and timely information.
- Communicate openly and honestly with regulators, employees and all other stakeholders
- Maintain a “blame-free” reporting culture that encourages full reporting of unsafe or unethical practices, incidents and near misses, and that uses this information to continually improve the organisation

- Openly share operating experience information with other industry operating organizations, including benchmarking, and make effective use of the experiences of others, while respecting commercial confidentiality
- Participate objectively and honestly in local, national and global discussions and policy making processes regarding energy supply decisions

Bribery and Corruption will not be tolerated at any level, or in any area of the organization. Thus, we will:

- Ensure that materials, technology, and information regarding nuclear activities are not illegally sold or distributed, or otherwise misused.
- Neither accept from, nor give gifts or payments to business partners or other outside parties
- Not utilise company resources (i.e., money, materials, information, and employee time) for personal gain or use.
- Avoid conflicts of interest, and avoid or disclose situations where there could be perceived conflicts of interest in personal and professional relationships
- Purchase products and services based on merit and the company's overall business needs

Our organization has a **Social Responsibility** to our employees, neighbours and other stakeholders. Thus, we will:

- Be a good neighbour to, and supporter of, the local community
- Not sacrifice the long-term future of our company for short-term financial gains
- Deal with customers, contractors and suppliers in an ethical manner, and expect the same from them
- Respect people and treat them fairly, including not tolerating harassment, intimidation, or discrimination
- Select personnel for positions, at all levels of the organisation, based solely on who is best suited for the job according to their competency and professional qualifications
- Recognise everyone's contributions to the company achieving its objectives

Personal Behaviours of individual members of the organization directly impact of the organization's ethics. Thus, we will:

- Recognize the responsibility of all supervisors, from the Board-level to first line, to be role models for ethical behaviour, and to enforce ethical behaviour in their work groups

- Comply with all laws and regulations, and report actual or perceived violations by others
- Treat everyone with respect
- Undertake only those tasks/activities for which we are competent
- Not compromise professional judgment because of business pressures
- Maintain appropriate fitness to perform assigned tasks
- Behave outside the workplace in a manner that reflects well on the organization
- Maintain appropriate loyalty to the organization
- Be open to proposed organisational/business changes using professional experience to assist in objectively assessing the risks and benefits of such changes
- Work effectively as a part of teams, both within and across organisations
- If supervisors, recognise and reward superior performance and also recognise and address substandard performance
- Protect the confidentiality of information and intellectual property
- Accept responsibility and accountability for own actions and decisions

Implementation of this Code is an ongoing priority of the Board of Management of Nuclear Technologies. The Managing Director is the Board representative responsible for monitoring implementation. On an annual basis a report will be presented to the Board regarding implementation of the Code.

A handwritten signature in black ink, appearing to read 'D. Holman', written in a cursive style.

Dave Holman
Managing Director