



6, View Valley, Triq R. Caruana Dingli, San Gwann, Office: +356 27335507, Mob. +356 99881881
 Company Registration No: 54388 / Company VAT No: MT20579210

Code of Conduct and Business Ethics

Approvals

The signatures below certify that this procedure has been reviewed and accepted, and demonstrates that the signatories are aware of all the requirements contained herein and are committed to ensuring their provision.

	Originator:	Approved:	Approved:
Name:	A Walton	D Brownrigg	
Position:	QMS	CEO	
Date:	22/04/2014	22/04/2014	

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1. Purpose and Scope

Blue Border Holdings Ltd. operates in accordance with applicable national and international legislation and in accordance with relevant corporate standards of business conduct. We recognize and support the rule of law; human rights, and strive to protect the interests of our clients and our Personnel. All personnel and applicable third parties are expected to comply at all times to our Code of Conduct and Business Ethics.

Conducting business in accordance with the highest legal, moral and ethical standards are at the heart of Blue Border Holding Ltd.'s values and mission. Our goal is to provide effective and cost efficient maritime and land security solutions for our clients, protecting assets and personnel in dynamic and challenging environments and achieve this without compromising our commitment to our legal, moral and ethical values.

2. Responsibility

This Code outlines Blue Border Holding Ltd.'s policies on ethical business and the expected conduct of our personnel. It applies to all employed personnel, as well as anyone else representing or acting on behalf of Blue Border Holdings Ltd. All persons representing Blue Border Holdings Ltd. are expected to read this code and must comply with its provisions.

Should person representing Blue Border Holdings Ltd. have any questions with regard to this code and how it applies to the performance of their role, they should always seek appropriate guidance. Concerns or questions regarding ethical or compliance issues can be addressed to the Compliance Manager or CEO. Personnel representing Blue Border Holdings Ltd. are responsible for ensuring that this Code is understood and followed at all times. Compliance with all laws, regulations, this Code, Blue Border Holdings Ltd. policies, and sound ethical practices will be taken into account when reviewing the performance of all personnel representing Blue Border Holdings Ltd.

Failure to follow all laws, regulations, this Code, or Blue Border Holdings Ltd.'s policies can result in disciplinary procedures up to and including termination of employment and/or criminal prosecution.

This Code is not intended to be a complete discussion of all laws and regulations under which Blue Border Holdings Ltd. and its person representing Blue Border Holdings Ltd.s, independent contractors or other third parties acting on behalf of Blue Border Holdings Ltd. operate. It is also not intended to account for all situations that an person representing Blue Border Holdings Ltd., independent contractor or other third party acting on behalf of Blue Border Holdings Ltd. might encounter. It is required that each person representing Blue Border Holdings Ltd., independent contractor or other third party acting on behalf of Blue Border Holdings Ltd. seek out answers to any questions that they might have regarding legal, moral and ethical responsibilities.

3. Related Documents

BBH-SOP-001 Management Systems Manual



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4. Procedure

4.1. Guiding Principles

4.1.1. Mission and Vision

Blue Border Holdings Ltd. provides effective and cost efficient maritime and land security solutions for our clients, protecting assets and personnel in dynamic and challenging environments. We operate to the highest standards of professionalism; high ethical standards; lawfulness; accountability and transparency.

4.1.2. Legally Conduct Business

- Comply with all legislation relevant to the international security industry and conduct all our business operations in accordance with the letter and spirit of these laws and regulations. This includes the applicable laws and regulations of the countries in which we operate and applicable international laws and codes.
- To not engage in harassment or discrimination of any kind and especially involving race, colour, religion, gender, sexual orientation, age, national origin, disability, and veteran or marital status. Any discrimination is unacceptable in our work place environment.
- Recognise that Blue Border Holding Ltd.'s business information is a valuable asset and avoid disclosing Blue Border Holdings Ltd.'s business information without authorisation.
- Fully and accurately make disclosures in all communications required by law or regulation.
- Remember that compliance with the law does not comprise our entire ethical responsibility.

4.1.3. Morally Conduct Business

- Recognize the importance of social norms and cultural values in guiding proper conduct and avoid actions that will violate them.
- Remember that while working on behalf of Blue Border Holdings Ltd. you are an ambassador and avoid conduct that may damage Blue Border Holdings Ltd.'s reputation.
- Use sound judgment and discretion in the performance of their duties, and report conduct or actions that does not meet the standards of this Code.

4.1.4. Ethically Conduct Business

- Maintain the highest standards of professional conduct, both externally and within Blue Border Holdings Ltd.
- Treat all encountered in a professional capacity with dignity and respect.
- Conduct all business with an understanding of our client's objectives and avoid conduct or practices that compromise those objectives.
- Avoid misrepresentation or false promises that might lead to misconception on the part of our clients, potential clients or third parties.
- Avoid conflicts of interest and refuse to accept, or offer, any gifts, favours or services in the performance of our duties.



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- Maintain Blue Border Holdings Ltd.'s position of leading our industry by example and shaping and promoting ethical conduct within the industry.
- Maintain respect for all competitors, and seek no unfair advantage by unethical or questionable activities.

4.1.5. Management Commitment

The management team of Blue Border Holdings Ltd. is committed to ensuring that all operations are conducted in such a way to maintain the highest standards of legal, moral, and ethical behaviour in order to comply with all applicable laws and industry codes. Every person representing Blue Border Holdings Ltd. is expected to strive to succeed in all our business endeavours, but not at the expense of compromising our standards. Blue Border Holdings Ltd. views that it is the personal responsibility of every person representing Blue Border Holdings Ltd. to ensure that Blue Border Holdings Ltd.'s business is conducted in compliance with applicable law, this code and Blue Border Holdings Ltd. policies.

We believe that Blue Border Holdings Ltd. must continue to meet the highest legal; moral and ethical standards and failing to comply with these standards is inexcusable. Our reputation for adherence to laws, regulations and this written Code of Conduct is more important than the position or personal advancement of any person representing Blue Border Holdings Ltd. Our continued success depends on the strength of Blue Border Holdings Ltd.'s efforts to prevent, detect and remedy misconduct, whether actual or suspected. To assist persons representing Blue Border Holdings Ltd. in meeting our standards, Blue Border Holdings Ltd. has established a compliance department to ensure that all business activities meet the requirements of this code.

4.1.6. Compliance Is Everyone's Responsibility

All persons representing Blue Border Holdings Ltd. will receive this Code and are required to follow its provisions. It is vital that any person representing Blue Border Holdings Ltd. understands that;

- They are personally responsible for ensuring their conduct complies with the standards documented in this Code and for promptly reporting known or suspected violations of this Code;
- If assigned to a position of responsibility, you are responsible and accountable for ensuring that personnel under your supervision understand and comply with this Code;
- No one in Blue Border Holdings Ltd. has the authority to order, request or influence you to violate this Code;
- No person representing Blue Border Holdings Ltd. will be excused for violating this Code for any reason, even at the request of another person, including superiors;
- Any reported violation of this Code will be investigated, and proven violations will be dealt with by disciplinary action, up to and including termination of employment. Violations may also result in civil or criminal action against that person;
- In line with our commitment to ethics and compliance, all personnel have a duty to promptly report concerns or any actual or suspected misconduct or violation of this Code. Failure to fulfil this duty is a violation of this Code and may result in disciplinary measures up to and including termination of employment, in appropriate cases. Failure to report actual or suspected



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misconduct may also expose Blue Border Holdings Ltd. to potential criminal and civil penalties and irreparably damage our reputation.

4.1.7. How to Make the Right Decision- Guidance on Ethical Decisions

Although Blue Border Holdings Ltd. believes all persons representing Blue Border Holdings Ltd. will, by following this Code and their own personal values, discretion, and good judgment, be guided to the right decision, there are times when situations may not be clear.

It is not always easy to determine the ethical thing to do in business situations. As representatives of Blue Border Holdings Ltd. we must always act in a manner that does not negatively affect the integrity, credibility, and reputation of ourselves and Blue Border Holdings Ltd. as a whole.

If you encounter a situation and are not sure of the appropriate course of action, you should always discuss the issue with the Compliance Manager or CEO.

When faced with a potential legal, moral or ethical dilemma, Blue Border Holdings Ltd.'s representatives are expected to ask 3 questions to assist in deciding their actions;

- Define the issue- What is wrong with the current situation?
- What are your options- What can be done to resolve the situation?
- Solving the problem- How do you solve the problem and what can go wrong?

Some other questions to ask when making ethical decisions include;

- Is the situation in contravention of Blue Border Holdings Ltd.'s legal, moral or ethical standards?
- How will clients, colleagues and community be affected?
- If you found out a colleague had been in the same position or made the same decisions would you be happy?
- Would it impact negatively on the reputation of Blue Border Holdings Ltd. if it were to become public knowledge?

4.1.8. Enforcement of this Code

Blue Border Holdings Ltd. seeks to conduct its business honestly and with integrity at all times. However, we acknowledge that, as an organisation, we face the risk of our activities going wrong from time to time, or of misconduct occurring without our knowledge.

To prevent or minimise misconduct we have created internal systems to identify misconduct and measures to remedy this;

- Overall we encourage openness and accountability within Blue Border Holdings Ltd. We expect that any person representing Blue Border Holdings Ltd. to comply with this Code;
- Blue Border Holdings Ltd. has established a Grievance Procedure that aims to address both internal and external complaints regarding the conduct of our Personnel, including breaches of this code and possibly illegal acts;



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- It is the responsibility of all personnel to raise any concerns that they might have about misconduct within the workplace. Any complaint must be made to the Compliance Manager or CEO;
- Persons representing Blue Border Holdings Ltd. in supervisory or leadership roles should be careful with their words and conduct to avoid placing, or appearing to place, pressure on any person representing Blue Border Holdings Ltd. that could cause them to perform in a way that is contrary to the legal, moral or ethical standards contained within this Code and our policies. If a colleague approaches you with a question or concern relating to the Code, listen carefully and ask for clarification and any additional information to ensure that you fully understand the question or concern. Answer questions if you are able, but do not feel that you must provide an immediate response. If you feel the question or concern represents a violation, or possible violation, of this code an investigation should be carried out to determine if a violation has occurred.
- Blue Border Holdings Ltd. will try to resolve complaints as quickly as possible to the satisfaction of the individual(s) concerned. We commit that investigations into complaints will be done in a fair, impartial manner and as confidentially as possible in the situation;
- Complaints of alleged misconduct will be investigated and all persons representing Blue Border Holdings Ltd.s must cooperate with such investigations.
- Substantiated allegations will be resolved through appropriate disciplinary process.
- Blue Border Holdings Ltd. also commits to promptly report to relevant authorities should breaches of applicable laws or regulations be found to have occurred.

4.1.9. Internal Investigations

Blue Border Holdings Ltd. is committed to ensuring that all complaints are investigated fully. Investigations into complaints may involve carrying out interviews with the person representing Blue Border Holdings Ltd. concerned and third parties such as witnesses, colleagues and managers, as well as analysing written records and information. The investigation report will be made available to all the parties concerned. The identity of witnesses will be kept confidential where necessary.

We commit that all investigations will be fully documented at every stage, including allegations, findings and any disciplinary measures.

Unless prohibited or protected by applicable law, such records should be made available to a Competent Authority on request.

4.1.10. Cooperation with External Investigations or Legal Actions

Blue Border Holdings Ltd. commits to ensuring full cooperation with any official investigations and will not participate in or tolerate any actions taken to impede witnesses, testimony or investigations;

Persons representing Blue Border Holdings Ltd. must never alter any documents or electronic records, lie to or mislead an investigator, or obstruct the collection of information relating to an investigation or any legal action brought against or on behalf of Blue Border Holdings Ltd.



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Persons representing Blue Border Holdings Ltd. must notify the Compliance Manager or CEO if they learn that any external party is conducting an investigation or asking for information pertaining to a suspected violation of law. The Compliance Manager or CEO will review and approve all information prior to release to the external party.

4.1.11. Protection of Whistle-blowers

Blue Border Holdings Ltd. recognises that anyone who reports misconduct in good faith must be provided protection against any retaliation for making such reports. We commit to providing protection from any unwarranted or otherwise inappropriate disciplinary measures, and that matters raised are examined and acted upon without undue delay.

Any retaliation or threat of retaliation against any person representing Blue Border Holdings Ltd. for refusing to violate this Code, or for reporting a violation or suspected violation of this Code in good faith, is itself a violation and may be a violation of law.

Reports made in bad faith or with malicious intent and based on false allegations, will render the reporting party subject to the Blue Border Holdings Ltd. disciplinary process. When in doubt about how to respond ethically in a particular situation you are also expected to seek advice from either the Compliance Manager or CEO.

4.1.12. Transparency

Blue Border Holdings Ltd. is proud of its history of compliance with all applicable legislation and industry guidance and operating in an ethical and moral manner. We recognise the importance of ensuring transparency in all our business areas. We commit to ensuring honesty and openness in all our business activities. Blue Border Holdings Ltd. also recognises the need to ensure confidentiality of our personnel; suppliers and our clients' dealings. We therefore commit to ensuring full transparency with 2 constraints:

- Maintaining client confidentiality
- Maintaining Information control to avoid security risks.

4.1.13. Quality Management

Blue Border Holdings Ltd. recognises that ensuring the continuing quality of our service provision is fundamental to our operations and our future success. Our management system incorporates industry guidance and legislative requirements and a quality management approach. All personnel representing Blue Border Holdings Ltd. are required to conform to the Blue Border Holdings Ltd. Management System, to comment on it and participate in the process to continually improve our perceived and actual performance.

The Management System accesses all information and operations performed by Blue Border Holdings Ltd. in whatever form and ensures that reviews of all work in progress are carried out independently from the original source during operations. We apply a qualitative approach to our operations, incorporating all the core values laid out in this paper in the belief that this leads to increased personnel and client satisfaction which in turn leads to long-term competitive advantage



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4.2. Ethical Policies

4.2.1. Human Rights

Blue Border Holdings Ltd. actively supports the tenets of the Universal Declaration of Human Rights (UDHR). At the core of our policies is our recognition and belief in Article 3 of the UDHR, that “Everyone has the right to life; liberty and security of person’ irrespective of gender, creed, colour or nationality.

- We commit to only engage in legitimate security work which adheres to the principles of International Law, including International Humanitarian and Human Rights.
- We fully recognise our responsibility to respect the human rights of and fulfil our responsibilities towards all those affected by our business activities, including Personnel, Clients, Suppliers, Stakeholders, and the population of the area in which services are provided.
- We recognize the importance of respecting the various cultures encountered during work activities, as well as the individuals they come into contact with as a result of those activities.

Blue Border Holdings Ltd. fully complies with all legislation applicable to our industry, including international and national humanitarian law and other applicable international and national law. We ensure compliance with the law and with the principles contained in international Codes of Conduct and respects the human rights of persons they come into contact with, including, the rights to freedom of expression, association, and peaceful assembly and against arbitrary or unlawful interference with privacy or deprivation of property. Furthermore, we will report and fully investigate any breach of ICOC Code, National or International Law and will cooperate with any legal investigations conducted into such breaches.

Blue Border Holdings Ltd agrees not to contract with, support or service any government, person, or entity in a manner that would be contrary to United Nations Security Council sanctions. We will not, and requires that personnel representing Blue Border Holdings Ltd. do not, participate in, encourage, or seek to benefit from any national or international crimes including but not limited to war crimes, crimes against humanity, genocide, torture, enforced disappearance, forced or compulsory labour, hostage-taking, sexual or gender-based violence, human trafficking, the trafficking of weapons or drugs, child labour or extrajudicial, summary or arbitrary executions.

Blue Border Holdings Ltd will not provide support or work with;

- Businesses or organisations which fail to uphold basic human rights within their sphere of influence. We recognise that businesses have the opportunity to benefit all, by ensuring that human rights are upheld in all those aspects of their operations that they could reasonably expect to control. These can include;
 - Direct control, such as the working conditions applicable to personnel representing Blue Border Holdings Ltd.
 - Indirect influence, for example, companies occupying positions of strategic importance within a country often have opportunities to affect positive social change beyond their own operations.



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- Businesses or organisations with links to oppressive regimes in which basic human rights as set out in the UDHR, are denied in a systematic manner over time. By "links to an oppressive regime" Blue Border Holdings means:
- Businesses operating in states governed by oppressive regimes, whose activities are considered to support or benefit the regime, usually at the expense of the indigenous population;
- Businesses providing material support or trading with oppressive regimes, such as supporting the state security forces or supplying arms and equipment to state security forces within an oppressive regime.

4.2.2. Human Trafficking and Anti-slavery

Blue Border Holdings Ltd. commits to ensuring that we do not and any person representing Blue Border Holdings Ltd. do not, engage in trafficking in persons or slavery. For the purposes of this Code, human trafficking and slavery is the recruitment, harbouring, transportation, provision, or obtaining of a person for;

- A commercial sex act induced by force, fraud, or coercion, or in which the person induced to perform such an act has not attained 18 years of age;
- Labour or services, through the use of force, fraud, or coercion for the purpose of subjection to involuntary servitude, debt bondage, or slavery.

Persons representing Blue Border Holdings Ltd. are required to report any suspicion of trafficking in persons or slavery to the Compliance Manager or CEO. We must remain alert for trafficking in persons and, where discovered, we will immediately terminate any professional dealing with said person and report such instances to Competent Authorities. We commit to actively supporting and assisting in any investigations conducted by Competent Authorities.

4.2.3. Anti-Sexual Exploitation, Abuse and Gender Based Violence

Blue Border Holdings Ltd. has a zero tolerance policy to sexual exploitation (including, for these purposes, prostitution), sexual abuse, or gender-based violence in any form.

We require that persons representing Blue Border Holdings Ltd. shall not engage in or tolerate sexual exploitation (including, for these purposes, prostitution) and abuse or gender-based violence or crimes, including rape, sexual harassment, or any other form of sexual abuse or violence, either within Blue Border Holdings Ltd. or externally. We require that all persons representing Blue Border Holdings Ltd. must remain vigilant for all instances of sexual or gender-based exploitation or violence and, where discovered, report such instances to the Competent Authorities.

4.2.4. Child Labour

Blue Border Holdings Ltd. respects the rights of children (anyone under the age of 18) to be protected from the worst forms of child labour. We ensure that any instances of the activities referenced below that maybe observed, or suspected by, our personnel are reported to competent authorities, including:

- All forms of slavery or practices similar to slavery, such as the sale and trafficking of children, debt bondage and serfdom and forced or compulsory labour, including forced or compulsory recruitment of children for use in provision of armed services;



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- The use, procuring or offering of a child for prostitution, for the production of pornography or for pornographic performances;
- The use, procuring or offering of a child for illicit activities, in particular for the production and trafficking of drugs;
- Work which, by its nature or the circumstances in which it is carried out, is likely to harm the health, safety or morals of children.

4.2.5. Use of Force

Although Blue Border Holdings Ltd. operations are protective, we do operate in environments where there is a known risk of violence, which necessitates the carriage of firearms. When Blue Border Holdings Ltd. personnel are armed, they carry arms for personal protection; for the protection of those in their care or to protect the innocent.

We require that our personnel take all reasonable steps to avoid the use of force and that if force is used it is in accordance with law and this code and that the force used shall be only what is necessary to remove the threat to life and shall be proportionate to the threat encountered.

All weapons are carried on vessels only when authorised by the vessel owner and vessel Flag State Laws. When weapons are carried, all persons representing Blue Border Holdings Ltd. must comply with our Rules for the Use of Force ("RUF").

All personnel representing Blue Border Holdings Ltd. are extensively briefed on our RUF, and the principles of minimum force instilled in them. Our personnel are experienced and trained in the use of firearms. Continuous training takes place while deployed with an emphasis on safety, accuracy and restraint.

Where Blue Border Holdings Ltd. personnel resort to the use of firearms and regardless of whether this results in injury or death, they will make a full report on the incident in accordance with established reporting and review procedures.

Where injury or death results from the use of force or firearms, Blue Border Holdings Ltd. will undertake an internal investigation in accordance with established procedures. Blue Border Holdings Ltd. will cooperate with any lawful investigation undertaken by competent authorities.

4.2.6. Apprehension of Persons

Blue Border Holdings Ltd. requires that our personnel do not hold, detain or apprehend any persons except when it is necessary to defend themselves or others against an imminent threat of violence or following an attack or crime committed by such persons against any person representing Blue Border Holdings Ltd. or against clients or property under their protection. Persons apprehended are only to be detained until such time that they can be handed to the Competent Authority. Any detentions must be consistent with applicable national or international law and be reported to the Client without delay. Blue Border Holdings Ltd. requires that any detained persons shall be treated in a manner consistent with their status and protections under applicable human rights law and international humanitarian law. Any person representing Blue Border Holdings Ltd. shall not engage in torture or other cruel, inhuman, or degrading treatment or punishment.



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4.2.7. Non-engagement in Activities against UN Security Council Sanctions

Blue Border Holdings Ltd agrees not to contract with, support or service any government, person, or entity in a manner that would be contrary to United Nations Security Council sanctions.

We commit that we will not participate in, encourage, or seek to benefit from any national or international crimes including but not limited to war crimes, crimes against humanity, genocide, torture, enforced disappearance, forced or compulsory labour, hostage-taking, sexual or gender-based violence, human trafficking, the trafficking of weapons or drugs, child labour or extrajudicial, summary or arbitrary executions.

We will not, and require any person representing Blue Border Holdings Ltd. do not, invoke contractual obligations, superior orders or exceptional circumstances such as an armed conflict or an imminent armed conflict, a threat to national or international security, internal political instability, or any other public emergency, as a justification for engaging in any of the conduct identified in this section.

4.3. Workplace Practices

4.3.1. Discrimination

Blue Border Holdings Ltd. is committed to providing a working environment that promotes diversity and provides opportunities to all persons representing Blue Border Holdings Ltd. irrespective of their race, gender, marital/civil partnership status, age, disability, religion or belief, colour, national origin or sexual orientation.

We require that persons representing Blue Border Holdings Ltd. do not discriminate against any person on grounds of race, colour, sex, religion, social origin, social status, indigenous status, disability, or sexual orientation.

When recruiting we commit to selecting the best candidate for the vacancy, irrespective of the applicants race, colour, sex, religion, social origin, social status, indigenous status, disability, or sexual orientation.

We commit to investigating any accusations of discriminatory behaviour and require that any person representing Blue Border Holdings Ltd. who observes discriminatory behaviour, whether formal complaints are made or not, reports this via our grievance mechanism.

4.3.2. Harassment

Blue Border Holdings Ltd. commits to ensuring that persons representing Blue Border Holdings Ltd. are treated with dignity and respect and that they treat all their colleagues similarly, irrespective of the person's race, colour, sex, religion, social origin, social status, indigenous status, disability, or sexual orientation. We do not tolerate any form of harassment – verbal, physical or visual – by any person representing Blue Border Holdings Ltd. Harassment is offensive and prejudicial to a productive working environment. It is indicative of a lack of respect for the person harassed, undermines his or her position and may have a negative impact upon health, job performance and sense of personal security.

Workplace harassment can take many forms, all of which are unacceptable:



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- Offensive jokes, cartoons, pictures, posters, insults, threats and other unwelcome actions or comments about a person.
- Verbal, written, graphic or taped material that demeans or shows hostility or aversion towards an individual or group and is displayed on our walls, bulletin boards, e-mails or elsewhere in or on our premises, or circulated in the workplace.
- Taking retaliatory action against an person representing Blue Border Holdings Ltd. for discussing, reporting or making a harassment complaint.
- Sexual harassment may include unwelcome sexual advances, requests for sexual favours, unwelcome physical contact, or other communications of a sexual nature when such conduct creates an offensive, hostile and intimidating working environment and prevents an individual from effectively performing the duties of his or her position. It also encompasses such conduct when it is made a term or condition of employment or compensation, either implicitly or explicitly, or when an employment or compensation decision or performance evaluation is based on an individual's acceptance or rejection of such conduct. It is important to note that sexual harassment crosses age and gender boundaries, and cannot be stereotyped.

We commit to ensuring that victims of harassment are able to make a formal complaint and that their complaint will be judged impartially and fairly. We also require any person representing Blue Border Holdings Ltd. who observes harassment or who has a reasonable suspicion of harassment taking place report this immediately.

4.3.3. Workplace Violence

Blue Border Holdings Ltd. will not accept violence or behaviour that creates or fosters an abusive working environment. We expect any person representing Blue Border Holdings Ltd. to resolve differences through discussion and, if necessary through the assistance of supervisors and the Human Resources department.

Any person representing Blue Border Holdings Ltd. who commits or threatens to commit a violent act such as fighting or striking another person representing Blue Border Holdings Ltd. shall be subject to disciplinary action up to and including termination. Violence or a threat of violence committed during non-work hours or off Blue Border Holdings Ltd. premises will be subject to disciplinary action if the violence or threat of violence is determined to be work-related.

We commit to ensuring that persons representing Blue Border Holdings Ltd. that are threatened with, or subject to, physical violence are able to complain to either their supervisor or Human Resources department and that their complaint will be judged impartially and fairly. We also require any members of staff who observe acts or threats of physical violence by our personnel or that have reasonable suspicion of such report this to either their supervisor or Human Resources department immediately.

4.3.4. Health and Safety

Blue Border Holdings Ltd. is committed to creating a safe working environment, we recognize that the environments we work in have an inherent risk, however we seek to minimise unsafe working conditions. It is our policy to adhere to all applicable health and safety laws and regulations. Blue Border Holdings Ltd. commits to take all reasonable precautions to ensure the Health & Safety of persons representing Blue Border Holdings Ltd. and other people who come into contact with the



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organisation and its activities. Persons representing Blue Border Holdings Ltd. are encouraged to recognise that safety is everyone's responsibility. Our statement of general policy is:

- to provide adequate control of health and safety risks arising from our work and activities;
- to consult with persons representing Blue Border Holdings Ltd. on matters affecting their health and safety;
- to provide and maintain safe services, systems and equipment;
- to ensure safe handling and use of substances;
- to provide information, instruction and supervision for person representing Blue Border Holdings Ltd.
- to ensure persons representing Blue Border Holdings Ltd. are competent to do their tasks, and to give them adequate training;
- to prevent accidents and causes of work-related ill health;
- to maintain safe and healthy working conditions;

Blue Border Holdings Ltd. has a thorough Health and Safety monitoring and reporting structure in place and requires person representing Blue Border Holdings Ltd. to report any breaches or concerns. Wilful breaches of Health and Safety regulation are a disciplinary offence and will be dealt with by the disciplinary process.

4.3.5. Alcohol and Drugs

Blue Border Holdings Ltd. operates a drug and alcohol free environment. We explicitly prohibit;

- The use, possession, sale and distribution of alcohol and any illegal substances by any person representing Blue Border Holdings Ltd. during normal working hours, but also including circumstances outside of normal working hours that affect the work performance, the safety of the individual or of others or that puts Blue Border Holdings Ltd.'s reputation at risk.
- Being impaired or under the influence of legal or illegal drugs or alcohol away from Blue Border Holdings Ltd. or client facilities, if such impairment or influence adversely affects the person representing Blue Border Holdings Ltd. work performance, the safety of the individual or of others or that puts Blue Border Holdings Ltd.'s reputation at risk.

4.3.6. Environment

Blue Border Holdings Ltd. is a leader in our industry and is active across the globe. Although we primarily operate on board clients' vessels where environmental impact is beyond our control, we recognize that we have a responsibility to operate in an environmentally friendly manner where possible and to work together with our clients, suppliers and the communities we operate in to reduce environmental impact. We recognize that by operating in an environmentally friendly manner this not only benefits the wider world, but is also an integral part of our future business strategy.

We commit to using the following key principles in our operations to ensure we operate in the most environmentally friendly manner possible;



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- Re-consider- We examine all operational processes and systems to identify areas where current systems can be revised to complete our environmental policy goals.
- Reduce- Blue Border Holdings Ltd. uses systems such as paperless filing; energy saving measures and efficient transport planning to reduce our environmental impact.
- Re-use- where possible we re-use rather than discard.
- Recycle- we have implemented a recycling policy at all operational locations ensuring that rather than discard items the raw materials are separated for recycling and re-enter the resource chain.
- Dispose- if items must be disposed we ensure that only proper disposal methods are used, such as recognised chemical disposal facilities.

4.4. Personnel

4.4.1. General Selection and Vetting

Blue Border Holdings Ltd. conducts a thorough selection process to choose the persons representing us. Personnel are engaged by Blue Border Holdings Ltd. through a number of different processes:

- Personal referrals (“word of mouth”);
- Direct application through the website or by email.

In all cases Blue Border Holdings Ltd will carry out a thorough check of each individual application to include:

- Study of CV and cross-referencing
- Background and criminal record checks
- Asking for and taking up references
- Checking of military and other professional records including discharge certificates
- Interview

All persons representing Blue Border Holdings Ltd. are required to conduct themselves not only in accordance with the standards laid down in this Code but are also expected to;

- Comply with relevant laws;
- Engage in fair business dealings;
- Maintain professional and technical competence;
- Demonstrate restraint and maturity;
- Demonstrate honesty and integrity including professional ethics with regard to financial irregularities, inducements, incentives etc;
- Demonstrate compassion, respect and dignity;



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- Practice discretion and confidentiality;
- Demonstrate full understanding of the requirements and constraints of their current mission.

Ensuring these standards are met is the responsibility of every person representing Blue Border Holdings Ltd. We conduct constant ongoing evaluation of every person representing Blue Border Holdings Ltd. and all persons are subject to frequent performance reviews.

Within Blue Border Holdings Ltd. promotion to senior positions is based on merit and performance and is in line with our equal opportunities and non-discriminatory standards as detailed within this Code.

Failure to comply with conduct or business standards as laid out in this Code is subject to a formal disciplinary process. The aim of this process is not to punish, but is designed to assist the person representing Blue Border Holdings Ltd. in complying with the standards and improving their performance. Overall responsibility for this process lies with the Blue Border Holdings Ltd. management team

4.4.2. Armed Personnel

Blue Border Holdings Ltd. operates in environments where persons representing Blue Border Holdings Ltd. must carry firearms to successfully conduct their duties. In addition to the general selection and vetting that any person representing Blue Border Holdings Ltd. undergoes, Blue Border Holdings Ltd. requires that persons assigned to carry firearms has not;

- Been convicted of a crime that would indicate that the individual lacks the character and fitness to perform security services;
- Been dishonourably discharged from the Armed Forces;
- Had other employment or engagement contracts terminated for documented violations of ethical conduct or applicable laws and regulations; or
- Had a history of other conduct that, according to an objectively reasonable standard, brings into question their fitness to carry a firearm.

Blue Border Holdings Ltd. commits that any person representing Blue Border Holdings Ltd. will not carry a firearm until they have successfully completed firearm-specific training. Any person carrying firearms must receive regular and verifiable training specific to the firearms that they carry and Blue Border Holdings Ltd.'s RUF. This training is based on several relevant standards, including;

- 100 Series Rules for the Use of Force;
- International Code of Conduct for Private Security Service Providers (2010);
- United Nations Basic Principles on the Use of Force and Firearms by Law Enforcement Officials (1990);
- Relevant national laws or regulations.

4.4.3. Training

Following recruitment all personnel undergo training specific to their job role.



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Deployed personnel attend an in-house MARSEC training course based on C&G 8269 and ISO28007. Once deployed they will attend continuation training, together with career development training, such as Team Leader specific training courses. The purpose of the training is both to ensure professional competence and efficiency and also to develop skill and maturity to avoid overreaction and other traits that may lead to unnecessary incidents. All training includes instruction in laws and guidance relevant to our industry.

Shore based personnel attend training in their role and then serve a probation period, shadowing a more experienced person representing Blue Border Holdings Ltd.. The induction training they attend includes lessons on this code to ensure personnel understand the standards expected of them.

4.5. Business Ethics

Blue Border Holdings Ltd. commits to applying the ethical business practices outlined below throughout our business activities. Each person representing Blue Border Holdings Ltd. is personally responsible for complying with these practices and relevant laws and reporting to the relevant parties if they observe, or suspect, violation of these practices.

4.5.1. Anti-corruption

Blue Border Holdings Ltd. commits to operating in the highest ethical manner, we require that any persons representing Blue Border Holdings Ltd. must not:

- Request or accept any financial or other reward from any person in return for providing some favour.
- Offer or provide any financial or other reward from any person in return for providing some favour.

While this policy does not prohibit giving and receiving promotional gifts of low value, or normal and appropriate hospitality, persons representing Blue Border Holdings Ltd. are expected to exercise sound judgement before accepting or offering any measure of hospitality. As a general rule, business courtesies such as gifts or hospitality offered to or accepted from clients or other business associates should be infrequent and reasonable, legal, and offered in a way that does not create the appearance of impropriety. Blue Border Holdings Ltd.'s position is clear: no gift or hospitality should be accepted or provided if it will obligate or appear to create any obligation – either stated or implied – to a competitor, supplier or client. Receiving or giving gifts of cash or cash equivalents is never permitted.

4.5.2. Receiving gifts or hospitality

As a guideline gifts with a value exceeding £25.00 may not be accepted without approval from the CEO.

The acceptance of corporate hospitality must be transparent; all invitations must be reported to the CEO before a person representing Blue Border Holdings Ltd. accepts any invitation. The following areas are exempt while attending conferences, seminars or events sponsored by third parties.

- Business and travel expenses incurred



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- Normal business lunches and meals

4.5.3. Offering gifts or hospitality

Blue Border Holdings Ltd. hospitality is primarily aimed at thanking customers and suppliers for their custom and loyalty. All hospitality events must have approval from the CEO.

Gifts or hospitality may be provided, but must be in accordance with the following;

- They are not unlawful or in violation of policies of the other party's company;
- They are consistent with customary business practices in the industry;
- They are reasonably related to business relationships;
- They are of nominal value, and are consistent with any existing business unit guidelines;
- They cannot be construed as a bribe, payoff, or improper influence;
- Public disclosure of the facts would not embarrass Blue Border holdings Ltd. or the person representing Blue Border Holdings Ltd.;
- They do not violate our business values or ethics in any other manner.

Gifts offered by any person, or organisation, working for or on behalf of Blue Border Holdings Ltd. to commercial customers must also comply with this policy. Any gifts given on behalf of Blue Border Holdings Ltd. must be reported to a member of the Senior Management team, with details of the gift, the cost and to whom it was given.

4.5.4. Donations to Organisations

No donations should be made to charities, political parties or other organisations without approval of a member of the Senior Management team.

4.5.5. Business Courtesies to Public Officials

Government personnel are subject to varied and complex rules, which generally prohibit them from accepting any items of value except as specifically provided under relevant regulations. It is permissible to offer;

- Small social courtesies, such as coffee, soft drinks, biscuits, and refreshments of nominal value—provided these items are offered other than as part of a meal.
- Promotional items commonly exchanged in business relationships, such as inexpensive pens, mugs, mouse pads, or the like.
- Greeting cards and items with little intrinsic value, such as plaques, certificates, and trophies, intended solely for presentation.

However, under no circumstances should the value of any of these gifts exceed £10 or more than £25 over the course of a year.

Gifts to elected officials are strictly regulated and must be approved in advance.



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The CEO must be consulted if any person representing Blue Border Holdings Ltd. is considering offering gifts or other business courtesies to government employee or elected officials of any nation.

4.5.6. Use of Business Systems

Blue Border Holdings Ltd. provides business tools, such as computers, internet access, telephones, and a wide variety of other equipment, to enable persons representing Blue Border Holdings Ltd. to be productive. Occasional limited personal use of these tools or assets is permitted so long as it does not interfere with job performance or otherwise compromise this Code of Conduct or Blue Border Holdings Ltd.'s policies as to the use of such tools or assets.

Although limited personal use of Blue Border Holdings Ltd.'s Business Systems is permitted, users should not assume that any such communications are private. Persons representing Blue Border Holdings Ltd. may not use Blue Border Holdings Ltd.'s communication channels or access to the internet at work to post, store, transmit, download, or distribute indecent and/or threatening materials or to knowingly, irresponsibly, or maliciously transmit false, obscene or any materials that may violate laws or encourage others to violate laws. The unauthorized removal of Blue Border Holdings Ltd. property may be considered theft.

4.5.7. Theft

Blue Border Holdings Ltd. prohibits the misappropriation of property, embezzlement, mischarging of time and any other forms of theft are strictly prohibited and are a violation of law. Any theft, regardless of relative value or damage to Blue Border Holdings Ltd.'s business interests; clients; suppliers or other persons will result in severe consequences for the person representing Blue Border Holdings Ltd. who engages in such behaviour.

4.5.8. Business Records

Blue Border Holdings Ltd. is committed to maintaining accurate records and complying with all record retention requirements imposed by laws; regulations and our own internal record management procedures.

The completeness of business records is a fundamental component of Blue Border Holdings Ltd.'s success; all records must be completed accurately and must correctly reflect transactions and events. This includes, but is not limited to records of sales, travel, shipments, regulatory and operational data. Persons representing Blue Border Holdings Ltd.s must be certain that documents they prepare are current, accurate and complete, prior to signing or submission.

When Blue Border Holdings Ltd. is required to provide information to a business partner or Competent Authority inaccuracies or falsehoods could result in legal and financial consequences for Blue Border Holdings Ltd. therefore, extra care must be given to any statements, certifications, representations, and submissions made to a business partner or Competent Authority or authorised representative of a business partner or Competent Authority

Records and information created and used for business activities are considered to be the assets of Blue Border Holdings Ltd. Our records and information can exist in many different formats, but include documents, files, financial information, graphs, and databases, and may be stored in different formats either as hard copy or electronically. Persons representing Blue Border Holdings



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Ltd. should properly label and carefully handle Blue Border Holdings Ltd. confidential and proprietary information.

All financial records must be maintained in accordance with generally accepted accounting practices and applicable laws and regulations. No false, misleading, inaccurate, or artificial entries may be made in the financial records of Blue Border Holdings Ltd. Blue Border Holdings Ltd. maintains an effective internal control system to provide reasonable assurance that transactions are executed in accordance with proper management authorization and are properly reflected within Blue Border Holdings Ltd.'s financial records in accordance with applicable laws and regulations.

Documents and other records pertaining to our business must be maintained in accordance with our Management System requirements as outlined in the Management Systems Manual BBH-SOP-001 to comply with accreditation systems; regulatory standards and for review by internal and external parties, including client representatives or regulatory authorities.

4.5.9. Protection of Personal Information

Blue Border Holdings Ltd. by the nature of its business and to ensure compliance with applicable laws and regulations is required to hold personal information belonging to persons representing Blue Border Holdings Ltd. and others with whom Blue Border Holdings Ltd. conducts business. To ensure that we continue to operate in a legal, moral and ethical manner we require that all person representing Blue Border Holdings Ltd. protect personal information and use it only for authorized purposes. Personal information should only be collected if it is required for specific, legitimate business purpose, and such information must not be used in a manner that is incompatible with the stated purpose. Only relevant information should be gathered and not excessive in light of the purposes for which it is collected and used.

Blue Border Holdings Ltd. requires that persons representing Blue Border Holdings Ltd. who are granted access to controlled personal information for legitimate business purposes must ensure the safety of this information. Persons representing Blue Border Holdings Ltd. may not disclose such information without proper authorization and must never use personal information for any purpose for which it was not intended, including for personal gain.

Misuse of personal data could result in significant impact to personnel, up to and including;

- Discrimination based on personal characteristics;
- Identify theft;
- Access to money, goods, services, or any other thing of value.

Violation of the laws and regulations governing information privacy can result in fines and penalties to Blue Border Holdings Ltd. and potentially prosecution of the person representing Blue Border Holdings Ltd. who compromises the information.

Blue Border Holdings Ltd. also commits to ensuring that personal information is stored in a secure manner, which prevents unauthorised access and maintains confidentiality for all persons representing Blue Border Holdings Ltd.



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4.5.10. Confidentiality

Blue Border Holdings Ltd. recognises that during the course of employment with Blue Border Holdings Ltd. persons representing Blue Border Holdings Ltd.'s will become familiar with confidential information belonging to both Blue Border Holdings Ltd. and our clients, including information commercially valuable to our competitors.

Blue Border Holdings Ltd. requires that personnel must not disclose to any person, or use for their benefit, any such information at any time, whether during or after their period of representation of Blue Border Holdings Ltd. This includes; any information of a confidential nature relating to persons representing Blue Border Holdings Ltd., the business or clients. ("Confidential Information"), except in the proper course of your duties or if, but only to the extent, required by law. Persons representing Blue Border Holdings Ltd. should also exercise caution when providing such information to a third party and take proper steps to ensure that the receiving party will protect Blue Border Holdings Ltd.'s "Confidential Information".

Blue Border Holdings Ltd. requires that personnel do not remove any equipment, tools, materials, documents, papers, computer software or other media or any other property belonging to Blue Border Holdings Ltd. or which contain or refer to any confidential information, from Blue Border Holdings Ltd.'s premises.

Blue Border Holdings Ltd. requires that when a person representing Blue Border Holdings Ltd. leaves employment with Blue Border Holdings Ltd. they return to Blue Border Holdings Ltd. prior to leaving, all books of account, records, correspondence, training material, notes, computer disks, and the like concerning or containing any reference to the business of Blue Border Holdings Ltd. and/or Blue Border Holdings Ltd.'s clients.

In addition Blue Border Holdings Ltd. respects the valid "Confidential Information", rights of other companies and will not solicit or require person representing Blue Border Holdings Ltd. to disclose Intellectual Property of previous employers. Unauthorized use of "Confidential Information" may render Blue Border Holdings Ltd. and the individual liable to legal consequences. New Blue Border Holdings Ltd. services, products, processes and software, and any proposed use of the Confidential Information of others, should be timely and reasonably reviewed for infringement.

4.5.11. Protection of Assets

As part of our business operations, Blue Border Holdings Ltd. purchases and receives equipment and assets from suppliers across the globe. These include licensable items such as arms and ammunition.

Blue Border Holdings Ltd.'s policy is to fully comply with the specific laws and regulations of all countries where we do business, and with all relevant International laws and regulations. Violations of said laws carry stiff civil and criminal penalties for individuals and Blue Border Holdings Ltd. and could cause serious damage not only to our corporate reputation, but also to the public at large.

4.5.12. Property and Material

Property belonging to Blue Border Holdings Ltd., including material inventories, must be managed and accounted for in accordance with Blue Border Holdings Ltd. policies.



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4.5.13. Management of Arms and Security Equipment

Blue Border Holdings Ltd. maintains all applicable authorisations and licences for the possession and use of any weapons and ammunition as required by applicable national and international laws. We require that our personnel do not, possess nor use weapons or ammunition which are deemed illegal under any applicable law.

Our policy is that all transfers of arms and ammunition are carried out in accordance with applicable licences and regulations, to include trade legislation and international sanctions and that our personnel do not engage in arms or ammunition transfers that are against said laws and regulations. We commit to ensure that we do the following;

- Store arms and ammunition only in secure facilities;
- Issue arms and ammunition in accordance with strict controls over who receives said arms or ammunition;
- Maintain detailed records as to who has been issued with arms and ammunition and retain these records for the period specified in "Business Records";
- Maintain strict accounting and identification of all arms and ammunition, including recording ammunition usage;
- Dispose of arms and ammunition only in a verifiable and legally correct manner.

4.5.14. Purchasing System and Suppliers

Blue Border Holdings Ltd. requires that any person representing Blue Border Holdings Ltd. follow our purchasing and subcontracting policies and procedures.

We commit to engaging in business activities with suppliers that have exhibited high standards of ethics and business integrity and have demonstrated compliance with all applicable laws and regulations.

We select our suppliers only after an in-depth due diligence process to ensure their integrity and ensure that their standards fully meet the same legal, moral and ethical obligations Blue Border Holdings Ltd. sets for itself. Our suppliers are held responsible for delivering high quality services and materials, meeting contractual requirements, operating with ethical business principles, and complying with applicable laws and regulations.

4.5.15. Due Diligence

Blue Border Holdings Ltd. conducts due diligence before engaging in any business relationship with personnel, suppliers or clients. Due diligence is conducted to ensure that any potential business relationships are not entered into in violation of this code or any legal, moral or ethical standards.

Due diligence will be conducted using all available sources, but may include seeking references, credit checks and face to face meetings.

4.5.16. Marketing and Representation of Services

Blue Border Holdings Ltd. commits to ensure that our promotional and advertising materials do not;

- Contain false or deliberately misleading statements



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- Information that could be used to identify clients is not used without the clients specific approval
- Trademarked information of another company is only used when authorized and when properly accredited.

We commit that all disclosures made in materials released to the public must be current, accurate, complete, and timely.

4.5.17. Conflicts of Interest

A “conflict of interest” occurs when an individual’s private interest interferes in any way- or appears to interfere- with the interests of Blue Border Holdings Ltd. as a whole.

A conflict of interest may occur if the outside activities, financial interests or other personal interests of a person representing Blue Border Holdings Ltd. influences or appear to influence his or her ability to make objective decisions in the course of his or her job responsibilities. Persons representing Blue Border Holdings Ltd. are required to ensure that they remain free of conflicts of interest, as well as the appearance of conflicts of interest, in the performance of their workplace duties and responsibilities. If a person representing Blue Border Holdings Ltd. has any questions about whether an outside activity or personal interest might constitute a conflict of interest, they should seek clarification from the Compliance Manager or CEO.

Persons representing Blue Border Holdings Ltd. are required to avoid conflicts of interest between their obligations to Blue Border Holdings Ltd. and their personal affairs. Any relationship or activity that could influence, or appear to influence, performance of one’s duties to Blue Border Holdings Ltd., must be disclosed. Examples of such conflicts could include:

- Employment by a competitor;
- Placement of business, such as ordering from a supplier, where the person representing Blue Border Holdings Ltd. or a family member of the person representing Blue Border Holdings Ltd. has a financial stake;
- Acting independently as a consultant to a client or supplier
- Accepting gifts or hospitality not approved pursuant to Blue Border Holdings Ltd. policy from a supplier or potential supplier.

Our policy requires all relevant personnel to avoid even the appearance of a conflict of interest.

Persons representing Blue Border Holdings Ltd. are prohibited from personally benefitting from opportunities discovered through the use of their positions with Blue Border Holdings Ltd. or using Blue Border Holdings Ltd. information without the consent of the CEO. Blue Border Holdings Ltd. information, position, or property may not be used for improper personal gain, and no person representing Blue Border Holdings Ltd. may compete against Blue Border Holdings Ltd. for business either directly or indirectly.

Actual or potential conflicts of interest must be disclosed and resolved in accordance with Blue Border Holdings Ltd. policy, in consultation with the Compliance Manager or CEO.



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4.5.18. Anti-Money Laundering

Blue Border Holdings Ltd. commits to not condoning, assisting with or supporting money laundering. We are committed to complying with anti-money laundering laws worldwide. We require that persons representing Blue Border Holdings Ltd. remain alert for unusual financial transactions that may indicate money laundering, such as irregularities in the way payments are made, payments made by third parties for the benefit of another party, and payments from offshore banking locations. Any suspicious financial activities or transactions should be reported to the Compliance Manager or CEO.

4.5.19. Competitive Intelligence

Blue Border Holdings Ltd. operates in a highly competitive industry sector. In order for us to compete effectively it is necessary and legal to gather competitive information. Blue Border Holdings Ltd. only gathers information through lawful means. Persons representing Blue Border Holdings Ltd. should maintain the confidentiality of information entrusted to them by Blue Border Holdings Ltd. or its clients, except when disclosure is authorized or legally mandated. Any person representing Blue Border Holdings Ltd. must never use any illegal or unethical means to obtain information about other companies.

Blue Border Holdings Ltd. requires that persons representing Blue Border Holdings Ltd. should maintain the confidentiality of relationships with suppliers and clients and not share information with external parties without written permission. Confidential information includes all non-public information that might be of use to competitors, or harmful to Blue Border Holdings Ltd. or its clients, if disclosed. If agreements are signed to protect information, be sure to follow the terms and conditions. Do not attempt to solicit, obtain or misuse trade secret information, and do not suggest or ask others to disclose trade secrets following their separation from a competitor. New hires may not bring documents or computer records from prior employers, if those papers or records contain proprietary or confidential information belonging to their prior employer.

4.5.20. Price Fixing

Blue Border Holdings Ltd. is committed to honest and open competition and commits to not engaging in unethical or illegal business practices in restraint of trade. We shall not price our services in collusion with any other entity. We will not boycott specified suppliers or clients; allocate clients or territories, limit sale of services for anti-competitive purposes, or engage in other anti-competitive behaviour. Any person representing Blue Border Holdings Ltd. involved in any dealings with competitors should not engage in anti-competitive discussions. If approached by a competitor to enter into such discussions, persons representing Blue Border Holdings Ltd. must report the matter to the Compliance Manager or CEO. Any business arrangement with a competitor, such as a teaming agreement or joint venture, must be reviewed and approved by our legal representative to ensure compliance with anti-trust/competition laws.

Any request to refuse to deal with potential or actual customers or suppliers, or otherwise participate in a foreign economic boycott, or provide information related to a boycott request, must be reported to a member of the Senior Management team.



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4.6. Putting the Code into Practice

4.6.1. Dissemination of the Code

Blue Border Holdings Ltd. provides this code to all persons representing Blue Border Holdings Ltd. The implementation of this code is supported by appropriate training on the legal, moral and ethical standards outlined within. All persons representing Blue Border Holdings Ltd. are provided with a copy of the code during their induction training and are required to incorporate the principles within into their professional activities. Persons representing Blue Border Holdings Ltd. are bound by the principles contained within this code.

Any person representing Blue Border Holdings Ltd. receiving this code is responsible for reading and understanding its contents; any questions or clarifications should be addressed to the Compliance Manager or CEO. Every person representing Blue Border Holdings Ltd. is also responsible for affirming compliance with this code by signing the Certification of Compliance which is issued with this code.

This code is a statement of Blue Border Holdings Ltd.'s on-going commitment to legal, moral and ethical behaviour, and Blue Border Holdings Ltd. may make periodic changes to the code to ensure on-going legal, moral and ethical compliance. All persons representing Blue Border Holdings Ltd. are responsible for complying with all such changes. Suggestions for improvement should be directed to a member of the Compliance Manager or CEO.

4.6.2. Training on the Code

Following induction training in the principles contained within this code, Blue Border Holdings Ltd. schedules mandatory ethics and conduct training for all persons representing Blue Border Holdings Ltd. on a regular basis. Completion of regular training in this code is a condition of a continuing professional relationship with Blue Border Holdings Ltd.