

# Aggreko Corporate Ethics Policy

Integrity and honesty in all our business dealings are core to the reputation of Aggreko and its long-term success. Therefore, appropriate ethical behaviour is the responsibility of all Aggreko employees and this policy provides clarity on our expectations in this area. It will help us to continue to be a great company to work for, maintain our reputation for exceptional customer service and help us manage the business to a consistently high standard and protect shareholder value.

Business ethics covers a broad range of areas. We set out our expectations under headings which we hope provide further clarity and support our ability to ensure its delivery across all our business activities.

- **Our dealings with each other** - We are committed to teamwork and providing a positive and satisfying place to work where business and personal goals can be met. To achieve this, all employees should contribute to and therefore be able to enjoy a safe, respectful work environment free from all forms of discrimination and harassment.
- **Legal compliance** - We are committed to ensuring that all our activities are conducted in accordance with all relevant international, national and regional laws and regulations. It is the responsibility of each business to understand its legal responsibilities, set in place actions to ensure compliance with these. It is the responsibility of every individual employee to understand their responsibility in meeting these requirements.
- **Business practices** - Representatives of the company should always ensure that Aggreko is recognised around the world for its fair dealing. Personal and business reputations live long after a project is complete. All employees must therefore be open and honest in all business practices, never knowingly making commitments on behalf of Aggreko, which cannot be delivered. We must be open and honest about both our successes and areas for improvement and never seek to gain unfair advantage for Aggreko through inappropriate payments or inducements.
- **Inappropriate payments or inducements** - The direct or indirect offer, payment, solicitation, or acceptance of bribes in any form for the purpose of retaining or obtaining business or to influence a decision made by political or governmental employees, or for any other reason is illegal and unacceptable. Any approach made to an Aggreko employee for an inappropriate payment should be reported to a line manager, the Finance Director, the Group Chief Executive or Chairman.
- **Political Contributions** - Aggreko does not make payments or other contributions to political parties, organisations or their representatives or take part in party politics. Employees are free to make their own political contributions but they will not be compensated or reimbursed by Aggreko.
- **Competition** - Aggreko seeks to compete ethically and employees must abide by competition laws and not take any improper collaborative action with a competitor or its representatives.
- **Conflicts of interest** - Employees must avoid any activities in which personal interests could conflict with the interests of Aggreko. It is recognised that these circumstances are not always avoidable and therefore, in all cases where there is a potential conflict of interest, the details of the interest should be clearly and openly disclosed to management prior to entering into any agreements to do business.

- **Gifts and entertainment** - Employees should not accept Gifts or Entertainment if this means that the giver will expect preferential treatment from Aggreko in return. Employees should not offer Gifts or Entertainment in order to gain preferential treatment or be perceived by others as potentially influencing their decisions. This does not mean that giving or receiving gifts and entertainment are inappropriate in all circumstances. Entertainment can be fundamental in building successful business relationships. Therefore gifts or entertainment should only be given or received where it is customary and proper to do so, provided that no obligation could be, or be perceived to be, expected in connection with the gifts or entertainment. As a general rule, employees should not accept gifts or entertainment if they are not prepared to reciprocate.
- **Dealings with agents and consultants** - All agents and consultants acting on behalf of Aggreko are expected to fully comply with all relevant requirements set out in this policy. Aggreko employees will take all reasonable steps to ensure that in selecting agents and consultants, the past performance in relation to compliance and integrity are reviewed, that the content of this policy is discussed with them and that assurances are received that they will comply with the relevant requirements of this policy.
- **Business development** - When deciding to do business in any country or with new businesses, the responsible manager must take all reasonable steps to ensure that all relevant security, legislative, operational and reputational risks are identified and a plan is developed for managing those risks prior to any formal contractual agreements being signed. In some circumstances we may decide not to do business in certain countries (or with new businesses) where the risks to our application of this policy, security of our staff and assets are considered unacceptable.
- **Use of company assets by employees** - Employees are responsible for the protection of all Aggreko property and for taking reasonable steps to prevent its misuse, misappropriation, negligence, or destruction. Company property is to be used solely for legitimate Aggreko business purposes and not for personal financial benefit or gain.
- **Use of the internet** - Internet access including the use of e-mail, is provided to employees as a business tool and should not be used for personal financial benefit or gain. The content of our policies for internet access and the e-mail good practice should be read and understood by all staff with access to the internet.
- **Commercially sensitive information** - Employees should respect confidential information of all types. Employees must not disclose commercially sensitive information to any persons outside of Aggreko unless authorised to do so and must not disclose commercially sensitive information of others to those within Aggreko, except to the extent the employee is legally bound to do so. Information received in the course of business dealings should only be used for the purpose for which it is intended and never for personal gain.
- **External communications** - All our external communications will be truthful, avoid concealment and not seek to create misleading impressions.
- **Safety and environmental responsibility** - We will seek to understand the implications of Aggreko's activities on the environment and the safety of our staff. We will fully comply with all statutory requirements relating to health and safety and environmental protection and where practicable we will seek to exceed these. Our intent and requirements for safety and environmental responsibility are provided in Aggreko's health and safety policies and in its environmental policies.
- **Relationships with communities** - We strive to be a good corporate citizen around the world, recognising our responsibility to work in partnership with the communities in which we operate and encourage such non-political, civic, philanthropic and charitable activities.

- **Illegal acts** - Aggreko will not condone any illegal or unlawful act committed by any employee in the course of his employment. In such circumstances, Aggreko will report the occurrence of the illegal or unlawful act that has come to its attention to the relevant authorities. If an employee is suspicious or aware that an illegal or unlawful act has been committed by another Aggreko employee in the course of his employment, this fact should immediately be reported to a line manager, the Finance Director, the Group Chief Executive or Chairman.
- **Speaking up** - Employees who suspect any breaches of this policy or any other violation should discuss this promptly with their manager. In instances where this is not possible or appropriate employees should raise the matter directly with the regional Director/Head of Human Resources, Company Secretary, Group Chief Executive or Chairman. Employees will not be blamed for speaking up and we will make all proper efforts to protect the confidentiality of employees who do raise concerns. Any attempt to deter employees from raising concerns will be treated as a serious disciplinary offence.

### **Application of the Ethics Policy**

The application of this policy is core to the management of Aggreko's reputation and long-term success. It has therefore been approved by the Board of Directors who will review its application.

All staff will receive a copy of the ethics policy and will receive training in its contents, it will also be included in induction training for all new recruits. It is the responsibility of managers and directors in each of the countries where we operate to identify possible risks to the application of this policy and develop practices that ensure compliance with it. However appropriate behaviours are the responsibility of all employees.

If any employee is in any doubt of the appropriate nature of an activity, they are to discuss the matter with their line manager, or raise it directly with the regional Director/Head of Human Resources, Company Secretary, Group Chief Executive or Chairman. Any breach of this policy must be reported immediately and where necessary appropriate disciplinary processes will be initiated. All breaches will be investigated to identify why the situation arose and to identify actions that help prevent similar situations arising in the future.

**Rupert Soames**

**Group Chief Executive**

**18 December 2003**