

ETHICAL POLICY

January 2016

Enquin Ltd are committed to maintaining the highest professional and ethical standards by both its own employees and all associated persons. Michael Tully will be responsible for the day to day operation of the policy.

The Company takes a zero tolerance approach to bribery, fraud and corruption. Employees and associated persons should not take part in any activities that are illegal, could be construed as corrupt or fraudulent, or which could discredit the Company, hereafter referred to as 'unethical behaviour'.

This policy applies to all employees and associated persons within the Company and they should conduct themselves with honesty and integrity. All unethical behaviour, irrespective of the amount of loss or gain, will be reported, investigated and appropriate action taken that may include disciplinary action and/or referring the matter to the police.

This policy encompasses fraud, theft, bribery, corruption and dishonest act involving inducements, deception or financial influencing, whether internal or external. The policy does not encompass the issue of ethical investments, or the nature of our customers' business.

In applying this policy, Enquin Ltd recognises its obligations under current legislation, in particular:

- Fraud Act 2006
- Theft Act 1968 and 1978
- Bribery Act 2010

Enquin Ltd will comply both in spirit as well as the letter of the above legislation's.

In order to achieve effective implementation of the policy, Enquin Ltd will ensure that this Policy Statement is brought to the attention of all employees. It will be reviewed annually for effectiveness and adjusted as necessary at the Annual Management review meeting.

This policy has been endorsed by Michael Tully and has the full support of the management team.

For Enquin Limited

A handwritten signature in black ink, appearing to read 'Michael Tully'.

Michael Tully
Managing Director

January 2016