



## CODE OF ETHICS

Revision 1 – 09 July 2013

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# Code of Ethics

Revision: 1  
Date: 09 July 2013

This hard copy will not be maintained.

This document is hereby approved for issue.  
No modifications may be made to this  
document without the approval of the  
undersigned:



(B L Albiston)  
Managing Director



(R M Thompson)  
Executive Director



(D R Williams)  
Manager Quality Systems

## Revision History

Date	Revision	Section	Description of Change
27 Jun 2013	0	All	New Document.
09 Jul 2013	1		Text added to Page 2.

## Issue List

Copy	Issued To
1	Managing Director
2	Executive Director
3	Manager Quality Systems
4	Company Website

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## Corporate Commitment



Radiola Aerospace has a commitment to conduct its business to the highest ethical standards.


The Company operates world-wide, and its ethics policies require it to comply with all relevant laws and regulations of any country in which it may operate, and any international organisation for which it may work.

Radiola's commitment in this regard extends to its staff, subcontractors and suppliers, and its representatives.

Radiola is committed to providing long term standardised services. Centralised management and control of consultants, agents and intermediaries are important components of the long term delivery of the service. Radiola shall, through documented and approved practices and procedures, meet the requirements of the Company Code of Ethics.

To ensure these requirements are met and safety is continually monitored and improved where possible, it is mandatory that Radiola personnel are committed to the maintenance of these procedures.

In recognition of the evolving aviation environment, Radiola will enhance the knowledge and capabilities of its personnel to provide expanded services as required.

A handwritten signature in blue ink, reading "B L Albiston", written over a horizontal line.

B L Albiston  
Managing Director  
June 2013

# Code of Ethics

## Compliance with Laws and Regulations

The Radiola Aerospace Code of Ethics is in force and effect in every geographical location in which the Company operates.

The Company and its employees, and consultants, agents subcontractors or intermediaries, including their staff, when acting on behalf of, or for the Company will comply with this Code of Ethics, and all relevant laws and regulations which apply in any country in which the Company may conduct its business.

All entities associated with Radiola Aerospace in connection with any United Nations contracts are required to adhere to Radiola Aerospace's Code of Ethics and policies in all their dealings with or on behalf of the Company in connection with any direct, indirect or assigned contract with the United Nations.

This is regardless of the fact that the contractor, subcontractor or entity is not direct party to the contract(s) with the United Nations.

Neither the Company and its employees, and consultants, agents subcontractors or intermediaries, including their staff, when acting on behalf of, or for the Company will make, or offer, any inappropriate payment, facilitation payment, reward or any other improper inducement either directly or indirectly to any member of the staff their relative or other associate<sup>1</sup> of a customer, civil servants (including international civil servants), government officials, government departments and / or other organisation, in any country in which the Company conducts its business.

No intermediaries such as agents, subcontractors, consultants, and other third parties shall be knowingly used, directly or indirectly to channel inappropriate payments to international civil servants or government officials or individuals and entities associated with them.



Companies and / or persons, other than staff members who have been appointed to represent the Company, shall have the terms of their appointment evidenced in an appropriate Radiola Aerospace Representation Agreement signed by either the Managing Director or the Executive Director. Such terms shall include all payments in cash or in kind payable as remuneration for their services.

A breach of this policy by any Radiola Aerospace staff member will be construed as serious misconduct, and may result in immediate dismissal for cause.

<sup>1</sup> Other associate includes both individuals and entities.

## **Responsibilities**

The Managing Director is the point of contact for staff and third parties for all ethical considerations.

The Manager Quality Systems shall ensure that a record of the names, terms of employment and payments to all agents retained by the Company is held, and is maintained.

Any instance of corruption or suspected corruption must be reported immediately to the Managing Director. If the concerns relate to the conduct of the Managing Director, the Executive Director must be informed.

The Managing Director, or if in the case of the paragraph above, the Executive Director, shall promptly notify the United Nations – Procurement Division, via email, of suspected or actual violations of this Code of Ethics. An internal problem report shall also be raised and held on file.

## **Consultants, Agents and Intermediaries**

Consultants, Agents and Intermediaries shall be provided with a copy of this Code of Ethics, and are required to adhere to this Code of Ethics and must agree in writing not to solicit, offer, or pay bribes or kickbacks on any portion of a contract payment to any civil servant, and any public or government official or individuals and entities associated with them.

Note: Intermediaries include agents, subcontractors, consultants, and any other third parties acting on behalf of, or for the Company.

## Risk Assessment

In the home countries of the Company offices, the Company can expect to face little risk of bribery. However, in some overseas countries the risks may be higher. Factors such as the country being operated in, the nature of the project, the duration of the project, the value of the project, and the persons involved may affect the level of risk.

There are steps the Company can take to assess and mitigate the risk. Initially the Bid / No Bid Review, and Final Bid Review Forms are used to identify risks.

Internet searches relating to the project, country, potential subcontractors etc, should be carried out. Some useful information can be found on the following websites:

[www.business-anti-corruption.com](http://www.business-anti-corruption.com)

[www.transparency.org/country](http://www.transparency.org/country)

[www.oecd.org/corruption](http://www.oecd.org/corruption)

The Company may also consult with government departments or diplomatic posts in the relevant countries for up to date information. Useful websites are listed below:

[www.mfat.govt.nz](http://www.mfat.govt.nz)

[www.nzembassy.com](http://www.nzembassy.com)

Results and / or findings, if any shall be attached to the Bid / No Bid Review, and Final Bid Review Forms.

## Due Diligence

Due diligence is both a form of risk assessment and a means of mitigating risk. The results of risk assessment will determine the amount of due diligence required, in respect of consultants, agents and intermediaries.

For example, if the risk is assessed as low, due diligence may be limited to the Company simply being satisfied that the consultants, agents and intermediaries, are genuine and can be trusted to carry out the Companies business without breaking this Code of Ethics.

Where risk is assessed as higher, more due diligence may be required. The consultants, agents and intermediaries, may be requested to provide copies of CV's, financial statements or accounts, or other documents. In some cases these may need to be assessed to ensure they are genuine.

Due diligence can be performed by any combination of internet searches, Company business contacts, local chambers of commerce, or business associations.

Results and / or findings if any shall be attached to the Supplier / Subcontractor Approval Form.

### **Monitoring and Review**

Compliance with this Code of Ethics shall be monitored by the Manager, Quality Systems as part of the annual audit plan.

It shall also be reviewed as part of the annual management review, and is a specific agenda item. The review shall ensure that the Code of Ethics remains up to date and relevant to the company, and will include any matters raised as part of the monitoring of the Code.

### **Training**

Initial training of all staff regarding this Code of Ethics shall be carried out by professional ethics, anti-corruption and integrity experts. The Company has chosen KPMG to carry out this initial training.

The Manager Quality Systems after receiving training by KPMG, shall act as trainer to deliver recurrent training to staff. This shall be carried out annually, if the Code of Ethics is revised, new or emerging risks are evident, or if monitoring and review identify additional training is required.

In conjunction with the annual performance appraisals, staff shall be required to sign an attestation to confirm, among other things, understanding of, and compliance with this Code of Ethics.

### **Conflict of Interest**

It is Company policy that employees and / or consultants, agents or intermediaries acting on behalf of the Company must be free from conflict of interest.

Any direct or indirect interest in, connection with, or benefit from commercial activities outside of the employee's and / or consultants, agents or intermediaries employment or contract with the Company may involve a conflict of interest, and must be disclosed promptly to the Managing Director.

Circumstances in which a conflict of interest on the part of any employee and / or consultants, agents or intermediaries may arise include, but are not limited to:

- Acceptance either directly or indirectly of payments, benefits, services or loans from a supplier, contractor, subcontractor, competitor, customer or other entity with which the Company does or may do business. This includes gifts, trips or other favours, but excludes loans from life insurance companies and commercial or savings banks at normal rates of interest.
- Acting in any capacity on behalf of suppliers, contractors, subcontractors, customers or other entities with which the Company does business without the express written authorisation of the company.
- Ownership of, or an interest in (for example, owning shares) with any customer, supplier, contractor, subcontractor, competitor or other entity with which the Company does business or competes with which would cause an employee to act other than for the commercial advantage of the Company.

In addition to the Directors Register of Interests, as required by the Companies Act 1993, the Managing Director shall hold a Conflict of Interest Register relating to employees and / or consultants, agents or intermediaries. This register shall list all identified Conflict of Interest.

It is the responsibility of the employee and / or consultants, agents or intermediaries to notify the Managing Director, in writing, of any Conflict of Interest. The Managing Director shall enter this into the Conflict of Interest Register.

If no conflict of interest exist, no entry in the register shall be made. It shall be reviewed and updated annually in accordance with the annual audit plan, and when new employees and / or consultants, agents or intermediaries are added.

## **Gifts and Gratuities**

The Company realises that it is customary to provide modest gifts and gratuities, such as small items displaying the Company Logo, and hospitality, such as meals and entertainment, to customers and other third parties during the course of doing business.

Gifts and hospitality must have a justifiable business reason, and must not be given to obtain preferential treatment from the recipient. Cash or cash equivalent must not be given.

The Company has set a limit of \$200 NZD for meals and entertainment. A Company Employee must be present at all meals and entertainment activities.

If this limit is exceeded it is the employee's responsibility to notify the details of the gift and / or gratuity to the Managing Director who shall enter it into the Gifts and Gratuities Register.

This register is held by the Managing Director and shall be reviewed annually in accordance with the annual audit plan

Gifts and gratuities shall not be offered to civil servants (including international civil servants), government officials and / or government departments.

## **Payment under Duress**

There may be occasions where employees and / or consultants, agents or intermediaries are left with no alternative but to make a payment when they have reasonable belief that there is imminent threat to loss of life, limb, or liberty.

In such cases consult with the Managing Director as soon as is practicable, and in any event report the circumstances and amount of the payment, to the Managing Director.

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