

CODE OF ETHICS

Gulf Capital staff and consultants pledge in writing to abide by the Company's Code of Ethics. Their adherence to the code signifies voluntary assumption of self-discipline above the requirements of law. Key provisions of the Code specify that Gulf Capital employees and consultants shall:

Clients

- Conduct operations professionally with honesty, sincerity, integrity, fidelity, morality and good conscience in all dealings with our clients.
- Serve our clients with integrity, competence, and objectivity, using a professional approach at all times, and place the best interests of the client above all others.
- Treat all client information that is not public knowledge as confidential, prevent access by unauthorized people, and do not take advantage of proprietary or privileged information, either for use by them for another client, without the client's permission.
- Avoid conflicts of interest, or the appearance of such, and will disclose to a client any circumstances or interests that might influence their judgment and objectivity.
- Refrain from inviting an employee of an active or inactive client to consider alternative employment without prior discussion with the client.
- Preserve the client's confidence under any and all circumstances consistent with law and deal justly and impartially with each situation with each individual, irrespective of personal situation, economic status or physical characteristics.
- Counsel clients against any illegal or unethical course of action.

Engagements

- Only accept assignments which they possess the expertise to perform, and will only assign staff with the requisite expertise.
- Withdraw from any job or assignment when their objectivity or integrity may be impaired.

Professionalism

- Respect the individual and corporate rights of clients and consulting colleagues, and will not use proprietary information or methodologies without permission.
- Represent the organisation with integrity and professionalism in their relation with their clients, colleagues and the general public.

Discipline

- Show high levels of self discipline at all times while both on and off duty.
- Not use alcohol while at work and not over indulge in alcohol while off duty such that it will affect their performance on duty the following day.
- Not use any illegal, narcotic or non-prescribed drugs at anytime, nor refuse a drug test for the purpose of detecting them. Any breach of this code will be grounds for automatic dismissal.
- Not take any flagrant or undue risks in the performance of their duties, nor at any time expose themselves unnecessarily to undue danger. This includes, when operating in hostile environments, minimizing movement for mission focused or authorised purposes.
- Adhere to all published and promulgated Standard Operating Procedures.
- Conduct all operations within the bounds of legality, morality and professional ethics.
- Respect the rights and freedoms of all people and not harass any person on any grounds of sex, race, religion or creed.

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Andrew Alderson
Chief Executive