

Magseis aspires to be an honest and trustworthy company. Our reputation depends upon understanding the principles of corporate responsibility, and continuously demonstrating integrity and honesty.

Corporate responsibility managed in Magseis through a set of processes which a monitor and ensure active compliance within the spirit of the law, ethical standards, and international norms.

These processes incorporate the following elements:

- Internal control
- Corporate Governance
- Ethics and Compliance
- Corporate social responsibility
- Code of Conduct
- Q and HSE Policies.

The topics are tightly inter-connected, as an example; compliance is an important mechanism that supports effective governance, whilst effective governance is a tool to combat internal corruption or unethical business practice.

Some of these processes apply to how management operate the business, but also elements apply to every employee and individual working on behalf of or representing Magseis.

Human rights and labour

Magseis respects fundamental human rights, labour rights and labour standards, such as non-discrimination, freedom of association and collective bargaining, decent wages and regulated working hours. Operating internationally with employees from many countries, Magseis makes its best effort to meet international standards in all its locations regardless of local regulations.

Environment

Magseis recognises that its activities have an impact on the environment in the use of raw materials, emissions to air and water, waste generation, and interaction with marine life and habitat. We are committed to minimising that impact through a program of continual improvement in environmental performance, which incorporates measurement, monitoring and feedback.

Anti-corruption

Magseis has established anti-bribery and anti-corruption guidelines. These guidelines involve conducting background checks and due diligence reviews on new potential agents and business partners. There are also guidelines incorporated in Magseis's Code of Conduct, with a mandatory requirement for all employees to read and sign a compliance agreement. Where the Code of Conduct or company guidelines differ from local laws or regulations, the highest standard applies.

