

Group Code of Conduct



Message from Steve Ingham **Chief Executive, Michael Page International**

Michael Page and Page Personnel are now well-established brands in over 30 countries around the World.

But these brands haven't just sprung up overnight - they've taken over 35 years to build!

If these brands are to be protected, and we are to continue to be known for all the right reasons in all the territories in which we operate, it is vital that we conduct our business with high standards of ethics and integrity.

This doesn't mean just complying with both the spirit and the letter of the various laws and regulations that govern us.

It also means leading by example in the way that we do business, and in the way that we behave towards colleagues, candidates, clients, business partners, and investors.

This Code of Conduct sets out the standards of behaviour by which all of us are bound.

Of course the Code cannot detail the specific behaviour required in every situation and the relevant specific policies should also be followed. But it can and does serve as the moral code or "compass" by which we can all judge what is right and proper.

Not following the Code may result in breaches of laws & regulations and loss of reputation, and in disciplinary action and dismissal.

It is therefore essential that you familiarise yourself with the Code, and make following it a daily habit.

If you have any queries or concerns about what the Code means, and how you should behave in any particular situation, it is important that you seek guidance from your line Manager, or from a Director.

I am relying on everyone in the Group to play their part in ensuring that Michael Page and Page Personnel continue to be brands that we can all be proud of.

A handwritten signature in blue ink, appearing to read 'Steve Ingham', with a long horizontal line extending to the right.

Steve Ingham
Chief Executive, Michael Page International
February 2011

Group Code of Conduct

Summary

1. We comply with laws and regulations.

We act ethically and honestly at all times. We comply with the spirit as well as the letter of all relevant laws and regulatory requirements, and adhere to all Group standards unless local laws prohibit this. We cooperate with law enforcement agencies and regulators in respect of any queries they may have.

2. We reject bribery and corruption.

We do not offer or accept any bribes or improper inducements, including facilitation payments, in order to secure business or to gain any advantage for either the company or ourselves as individuals. We refrain from any misleading or deceptive accounting or financial reporting practices. We also expect strong ethical standards from those acting on our behalf.

3. We avoid being compromised by gifts and entertainment.

We do not offer or accept gifts, entertainment, or other benefits that could appear to compromise normal commercial relationships.

4. We “Speak Up”.

If we know of, or have any suspicions of, any misconduct, malpractice, illegal or unethical behaviour, we report our concerns in confidence to the appropriate channels.

5. We help combat financial crime.

We cooperate with law enforcement agencies and regulators to help combat organised financial crime. We verify the identity of our candidates, clients, and business partners.

6. We avoid conflicts of interest.

We work to avoid and manage business conflicts of interest between ourselves, our candidates, clients, and business partners. We do not put our own personal interests ahead of those of the Group.

7. We do not deal in shares when in possession of inside information.

We comply with the Group’s Personal Share Dealing Policy in order to combat the risk of dealing in shares whilst in the possession of non-public price-sensitive information i.e. insider dealing.

8. We work with candidates, clients and business partners fairly and honestly.

We do not mislead candidates, clients and business partners with false information, or misrepresentations about our services. We deal with complaints quickly, fairly, and with respect.

9. We respect the confidentiality of personal and corporate information.

We comply with laws, regulations and Group standards governing the confidentiality of personal and corporate information. We do not disclose confidential information unless we have written authorisation to do so, or are required by law to do so.

10. We promote diversity and equality, and treat people fairly and with respect.

We treat colleagues, candidates, clients, and business partners with equality, fairness and respect, regardless of their gender, race, colour, ethnic or national origins, marital status, family circumstances, age, disability, sexual orientation, political or religious belief. We uphold the right of our employees and candidates to work in a safe environment, free from discrimination, bullying, and harassment. We are supportive of upholding human rights principles and take into account internationally accepted human rights standards. We will not engage in or support the use of forced labour, and do not tolerate the use of child labour.

11. We honour our responsibilities to our communities and regulators.

We are open, honest and co-operative with our regulators, and ensure that the information that we provide to them is accurate and complete.

12. We will maintain a safe and healthy environment for people to work in.

We work to ensure the safety of our colleagues and clients in the workplace. All employees are responsible for ensuring that this is carried out in their own area.

13. We will be proactive in managing our responsibilities to the environment.

We work to promote the economic minimisation of energy use and water consumption.