

Code of Ethical Conduct

This Code of Ethical Conduct has been approved by the founders of Ambitious Resources Limited and applies to all employees, including permanent, temporary, or contract staff engaged to work within or on behalf of Ambitious Resources Limited. It is applicable in all jurisdictions in which Ambitious Resources Limited operates, irrespective of local laws or culture.

Introduction

This Code of Ethical Conduct defines the principles and values that establish expectations and standards for how Ambitious Resources Limited, its employees, and affiliates will behave. It outlines minimal levels of compliance and the disciplinary actions that may be taken in cases of policy violations.

1. Bribery and Corruption

- Staff must not offer or make any form of bribe, unorthodox payment, or inducement to anyone.
- Staff must not solicit business by offering any form of bribe, unorthodox or unofficial personal payment to customers or potential customers.
- Staff must not accept any form of bribe, unorthodox payment, or inducement that would not be authorized by Ambitious Resources Limited in the ordinary course of business.
- Staff must unequivocally refuse any bribe or unorthodox payment and report such offers to their line management immediately.
- Staff must report any breaches of this policy or applicable laws, even if it requires disclosing their own wrongdoing. Such reports must be made to line management.
- Managers at Ambitious Resources Limited are responsible for maintaining a working environment where staff can confidentially report breaches of this policy without fear of reprisals.
- Ambitious Resources Limited expects its business partners, suppliers, and contractors to act with integrity and without involvement in bribery and corruption. Clauses to this effect will be included in contracts offered to third parties when appropriate.
- Ambitious Resources Limited will actively investigate all reported allegations of fraud, corruption, or abuse of position for personal gain involving its staff, wherever they may occur.
- Ambitious Resources Limited ensures that, except for knowingly reporting false accusations, employees may report allegations without fear of retaliation.

2. Political Contributions

Ambitious Resources Limited and its staff will not make direct or indirect contributions to political parties, organizations, or individuals engaged in politics to gain advantage in business transactions.

3. Charitable Contributions and Sponsorships

Ambitious Resources Limited ensures that charitable contributions and sponsorships are not used as a guise for bribery. All such contributions and sponsorships will be publicly disclosed.

4. Compliance and Enforcement

- Compliance with this Ethical Code of Business Conduct is mandatory for all staff, including directors. Ambitious Resources Limited will apply appropriate sanctions for violations of this Code and policy.
- Ambitious Resources Limited will not channel improper payments through agents or intermediaries.
- Due diligence will be conducted before appointing agents and intermediaries.
- Agreements with agents and intermediaries require prior approval from senior management.
- Sub-contractors and intermediaries must contractually agree to comply with this policy and be provided with appropriate guidance and documentation explaining this obligation.
- Ambitious Resources Limited contractually requires sub-contractors and intermediaries to maintain proper books and records available for inspection.
- Ambitious Resources Limited monitors the conduct of its sub-contractors and intermediaries and has the right to terminate agreements in case of bribery or violations of this policy.

5. Procurement Practices

- Ambitious Resources Limited conducts procurement practices in a fair and transparent manner.
- Contractors and suppliers are informed about and required to accept and adhere to this policy.
- Ambitious Resources Limited monitors significant contractors and suppliers, reserving the right to terminate agreements for bribery or policy violations.
- Employees will not face demotion, penalties, or adverse consequences for refusing to pay bribes, even if such refusal results in business loss.

6. Internal Controls

- Ambitious Resources Limited maintains an effective system of internal controls to counter bribery, including financial and organizational checks and balances.
- Feedback mechanisms and internal processes support the continuous improvement of this policy.

Conclusion

Senior management monitors this policy and periodically reviews its suitability, adequacy, and effectiveness, implementing improvements as appropriate.