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# THE COLT CAR GROUP OF COMPANIES

## CORPORATE CODE OF CONDUCT

### Basic Policy

All officers and employees of The Colt Car Group of Companies (the “Company”) must comply with all applicable UK laws, rules and regulations, international standards and laws when conducting business with parties outside the UK, and all internal corporate rules and policies. In addition, all Company officers and employees must act in a socially responsible manner by complying with generally accepted standards in the conduct of their business.

### Basic Principles

- Respect human rights, and refrain from discriminating on any unjustifiable basis or engaging in any form of harassment.
- Maintain a high regard for environmental considerations and the health and safety of others. Ensure that our business is conducted in an environmentally sustainable manner, and comply with treaties, laws and regulations concerning health and safety and the environment.
- Promote fair business practices and comply with trade rules and regulations.
- Comply with the rules and regulations of international trade.
- Do not engage in “insider trading” (dealing in shares based on knowledge which is not generally available).
- Resolutely oppose any organisation, group or individual engaged in unlawful activities and do not provide money or other types of economic benefits to them.
- Protect and properly use confidential and proprietary information, protect the rights of the Company and respect the rights of others.
- Avoid conflicts of interest with the Company; maintain a distinction between corporate and private business.
- Maintain proper legal and ethical standards with respect to gifts and entertainment.
- Report promptly any breach of this Code of Conduct that you commit or discover to the Company’s Corporate Compliance Officer, or if the breach relates to a Mitsubishi company in the UK or overseas, to the individuals in charge of compliance for that Mitsubishi company.

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## Supplementary Provisions

- This Code of Conduct applies to all officers and employees of the Company (including corporate advisers, temporary employees and expatriates).
- Any violation of this Code of Conduct will be treated in the same manner as a breach of any other internal rule and the Disciplinary Policies and Procedure, as defined in the Employee Handbook (Section 8), will be applied accordingly. Serious violations may result in dismissal.
- The Company Compliance Officer is responsible for this Code of Conduct and any significant revisions are subject to the approval of the Management Committee.
- The Compliance Officer is The Company Secretary.
- This Code of Conduct is effective as of 1 January 2004.

## Detailed Requirements

### **a. Respect human rights, and refrain from discriminating on any unjustifiable basis or engaging in any form of harassment:**

- Do not discriminate on the basis of any unjustifiable issues such as race, colour, creed, religion, gender, national or regional origin, age or disability.
- Do not engage in any form of sexual or racial harassment.
- Understand and recognise the human rights of others.
- Respect the indigenous culture, customs and language in countries and regions in which we conduct business, and conduct such business operations in harmony with the local society.
- Breaches or suspected breaches of this requirement will be investigated and appropriate action taken in accordance with the Company's Disciplinary Policy and Procedures in the Employee Handbook.
- Employees who feel that their rights have been breached should raise their concerns via the Company's Grievance Policy and Procedures in the Employee Handbook.

### **b. Maintain a high regard for environmental considerations, ensure that our business is conducted in an environmentally sustainable manner and comply with treaties, laws and regulations concerning the environment:**

- Protect human health and the environment.
- Promote sustainable development.
- Use resources and energy efficiently, and reduce, effectively use and recycle waste.

### **c. Promote fair business practices and comply with trade rules and regulations:**

- Understand and comply with the laws and regulations relating to our industry. Obtain necessary permissions and carry out required official procedures.
- Do not participate in any concerted actions in restraint of trade, including wrongfully fixing or maintaining prices, volumes, production facilities and/or the market, or otherwise restraining competition in any particular field of trade.
- Do not refuse transactions with any specific trader (such as discount traders) or new traders jointly with others in the same business area or through trade associations, and do not improperly consult with competitors about bids.
- Refrain from conducting any business activities that would or might unfairly impair the rights of subcontractors.

### **d. Comply with the rules and regulations of international trade:**

- Understand and comply with international trade rules and regulations.
- Carefully evaluate whether to undertake an international transaction involving military or other similarly regulated goods or services (ie strategic commodities and technology), taking into consideration the Company's reputation, and make proper application to the relevant authorities, if required.

**e. Protect and properly use confidential and proprietary information, protect the rights of the Company and respect the rights of others:**

- Carefully manage the Company's trade secrets and do not disclose or use such secrets for unauthorised purposes.
- Ensure that a proper non-disclosure or confidentiality agreement is concluded with third parties in advance if the disclosure of trade secrets to such third parties is required in the course of business transactions.
- Do not disclose or use the Company's trade secrets even after termination of employment.
- Do not make public statements or announcements on behalf of the Company without proper authorisation and refer all enquiries to the Press & Public Affairs Department, or the relevant Director, requesting that they respond.
- Do not infringe intellectual property rights owned by another company or person (such as unauthorised copying of computer software).
- Carefully manage personal information in accordance with Data Protection laws. Do not hold, disclose or use such information without proper registration and authorisation.

**f. Do not engage in "insider trading" (dealing in shares based on knowledge which is not generally available):**

- Do not sell or purchase Mitsubishi Corporation, or any other company's securities while in possession of "material non-public information" until such information is released publicly.

**g. Avoid conflicts of interest with the Company and maintain a distinction between corporate and private business:**

- Do not use the Company's tangible and/or intangible assets other than for authorised business purposes.
- Do not use the Company's assets or resources for personal gain.
- Comply with the Company's System Usage Policy with regard to personal use of its information systems.
- Devote all your time during working hours to Company business. Do not engage in other business activities or additional employment with another organisation without first consulting the Company.
- If you hold a position which involves negotiating business on the Company's behalf with outside organisations, report any interest (other than shares in quoted companies) which you or your close relatives have in suppliers of goods/ services to the Company or in any proposed or actual transaction with an outside person or organisation.
- Do not undertake personal activities in the workplace which have no relation to Company business (for example political and religious activities) unless expressly authorised by the Company, with the exception of personal religious observance, such as praying.
- On termination of employment, return to the Company all of its assets in your possession, including but not limited to any materials or equipment, and any files and documents generated for, or in connection with, the conduct of Company business.

**h. Maintain proper legal and ethical standards with respect to gifts and entertainment:**

- Do not improperly provide entertainment, gifts, conveniences, or other economic benefits to public officials or those in a similar position, whether at home or abroad.
- Do not pay a fee to an agent or consultant when it is known, or should be known, that part of such a fee could be used to wrongfully gain influence with public officials or those in a similar position.
- Refrain from providing any gift, entertainment, or any other type of economic gain to customers, or their directors, officers, employees or other related persons, in excess of accepted business and social norms.
- Do not accept gifts or entertainment in excess of accepted business and social norms. Obtain approval in accordance with the Company's Gifts and Entertainment Policy before accepting any gift, other than of a token nature (for example diaries, note pads), or enjoying entertainment from any organisation or entity rendering services to the Company.

**i. Resolutely oppose any organisation, group or individual engaged in unlawful activities and do not provide money or other types of economic benefit to them:**

- Do not agree to demands for money nor accept any unfair request from any organisation, group or individual engaged in unlawful activities.
- Be aware of and avoid contact with any organisation, group, individual or trading business that is believed to be engaged in unlawful activities.

**j. Report promptly any breach of this Code of Conduct that you commit or discover to the Company's Corporate Compliance Officer, or if the breach relates to a Mitsubishi company in the UK or overseas, to the individuals in charge of compliance for that Mitsubishi company.**

- Cooperate with the Company's investigations of such breaches so that the Company can confirm the relevant facts and take the appropriate action to prevent future occurrences.
- The name of the person reporting the breach, or other information about him/her, will not be disclosed by the Company Compliance Officer, the individuals in charge of compliance for a Mitsubishi company, or other officials who receive information from or consult with him/her about the breach without his/her prior consent. The officials involved shall ensure that the person does not suffer any disadvantage as a result of reporting their concerns or disclosing relevant information.
- If the reporting person receives improper treatment, such as threats or retaliation for having reported the breach, he/she should report this to the Company Compliance Officer or the Management Committee. A thorough investigation will be held and appropriate action taken as quickly as possible.
- Persons reporting certain specific types of alleged or actual corporate malpractice may be entitled to legal protection against any detrimental action from their employer resulting from their disclosure of the malpractice. The Company's Whistleblowing Policy (Appendix 4a) explains the types of disclosure which are protected and the procedures for making such disclosures.