

Ethical conduct management

Ethical conduct is a major risk issue to any organisation and is fundamental to AMEC's success.

Companies considered to have a high standard of ethical conduct benefit from strong relationships with stakeholders and are seen to have a positive reputation. Reputations can be made or lost on the actions of a single employee.

Efforts to manage reputational risk arising from corrupt practises by employees or business partners require a management system that has supporting processes in place with the appropriate leadership support. AMEC has implemented a robust ethical management process, which has developed over a number of years.

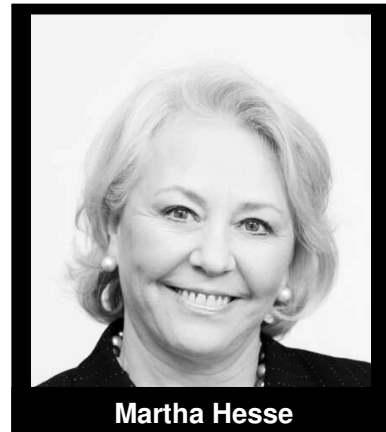
AMEC established an ethical conduct Guiding Principle which sets out a clear standard of behaviour:

"We aim to be reliable, trustworthy and fair in all we do. We meet or exceed applicable legal standards, honour our contractual commitments and avoid conflicts of interest. We keep company data accurate, confidential and secure and avoid corrupt behaviour of any kind. We communicate in an open and transparent way, internally and externally."

The Guiding principle underpins the processes, which govern our business management system.

Non-Executive appointed as lead for ethical conduct

At board level AMEC has appointed a non-executive director, Martha Hesse, to take responsibility for ethical conduct.



Compliance and Ethics Committee

In November 2002 AMEC established a Compliance and Ethics Committee of non-executive directors. The role of the Committee is to review and consider the arrangements put in place to manage ethical compliance related risk in AMEC. The Committee meets at least every six months and other invited attendees include both the Chief Executive and Chairman.

The Committee has the responsibility to review the Chief Compliance Officer's quarterly reports and discuss with the Officer the scope and planning of compliance activity.

Where appropriate a Committee member will take responsibility for

management of any investigation of an actual or suspected violation.

integral part of the General Counsel function at corporate level.

Ethic's integrated management approach

Successful ethical risk management relies on setting out clear standards of behaviour and ensuring that these standards run throughout the business management system. Ethics touches on all aspects of AMEC's operations from relationships with our people through to how we procure goods and services for our clients.

Ethical based risk is considered in all business processes from risk management to human resources. We have set in place a clear mandatory ethical policy, a Code of Business conduct and an ethical helpline (please refer to related documents for further information).



Code of business conduct – Spanish edition

During 2007 AMEC took steps to further integrate ethics into mainstream business processes and the function became an