



Ethics Policy PT-CP-120

Issued By/Contact: Group People Director

1. POLICY

- 1.1 The most important contribution that we can make to the social and material progress of the environment in which we operates is to perform basic activities as efficiently and considerately as possible.
- 1.2 We recognise our obligations to all who have a stake in our success – shareholders, employees, customers, suppliers, and society – and seek to balance our responsibilities to each of them.
- 1.3 Our reputation and the trust and confidence of those with whom we deal is a priceless asset.
- 1.4 Our ethical standards are underpinned by our core values: -
- Quality** – “Taking Pride in achieving excellence in all that we do”
Integrity – “Being professional and treating others as you would expect to be treated”
Openness – “Being honest and prepared to listen”
Caring – “Supporting and respecting each other and the world we live in”
Progressive – “learning and adapting to improve value for our customers”
- 1.5 Allied to these are some basic assumptions: -
- There is no compromise on safety;

- The business must make a profit;
- The business is a long term venture;
- We have a moral compass;

2. PROCEDURES

2.1 RELATIONS WITH SHAREHOLDERS

- 2.1.2 We will protect our shareholders' investment and communicate our business objectives, achievements and prospects effectively and with integrity. Those who rely on our accounting records have a right to information that is timely and true. It is our aim to generate an attractive return for the shareholders on a long-term basis.

2.2 RELATIONS WITH EMPLOYEES

- 2.2.1 We select employees on the basis of competences, experience and qualifications – without discrimination in terms of race, ethnic origin, nationality, cultural background, gender, sexual orientation, marital status, religion, disability and age.
- 2.2.2 In insisting on efficient work, we will listen to suggestions, encourage self-development, explain the purpose of the job and remunerate fairly. We will provide a safe work environment and policies, which generate respect for, and confidence in, the business.
- 2.2.3 We aim to involve employees in improving their own work methods and results and those of the enterprise as a whole.



POLICIES & STATEMENTS



2.2.4 Information received by employees in the course of business dealings for the company must be treated as confidential and not used except for the purposes for which it is disclosed. In particular it must not be used for personal gain. Any personal interest or that of a member of one's immediate family must be formally declared.

2.3 RELATIONS WITH CUSTOMERS

2.3.1 We will provide products and services of good value and consistent quality, reliability and safety. In our advertising and other public communications, we will avoid not only untruths, but also exaggeration and overstatement.

2.3.2 We avoid practices which seek to increase sales by any means other than fair marketing efforts based on quality, design features, productivity, price and product support.

2.3.3 We do not and will not engage in anti-competitive pricing practices or collude with competitors.

2.3.4 We do not and will not offer any improper inducements to our suppliers, customers or any other party.

2.3.5 We will provide a high standard of service in our efforts to maintain customer satisfaction and co-operation.

2.4 RELATIONS WITH SUPPLIERS

2.4.1 We aim to develop secure long-term relationships with our suppliers and sub-contractors based upon mutual trust. We undertake to pay them on time and according to agreed terms of trade.

2.4.2 Our staff will not accept any goods or services of more than nominal value from suppliers and sub-contractors and are

forbidden from engaging in dishonest business practices. If our employees accept any goods or services, they are required to inform their line managers.

2.4.3 Our purchasing power must never be used unscrupulously.

2.5 RELATIONS WITH THE COMMUNITY

2.5.1 We seek to be good corporate citizens. We serve the community by providing services efficiently and profitably; and by providing good employment opportunities and conditions. Employees are encouraged to participate in community and civic affairs.

2.5.2 We commit ourselves to contribute to the economic well-being and social development of the community where we conduct business.

2.5.3 We will obey the law and offer, where appropriate, constructive ideas for change in the law.

2.5.4 We will not only comply with applicable environmental laws and regulations, but will also monitor the impact of our products and services on the environment.

3 POLICY RESPONSIBILITY

3.1 The Group People Director will be the lead role for the review and administration of the policy.

4 COMMUNICATION

4.1 The Policy will be communicated to all employees, with updates issued as and when required through Policy Hub.

1st September 2016 – V1.03

