

Business Ethics Policy Document

Malakoff is committed to the highest standards of ethical conduct and integrity in its business activities. Every employee and individual acting on the Company's behalf is responsible for maintaining the Company's reputation and for conducting company business honestly and professionally.

This policy outlines our position on prohibiting and preventing bribery, fraud, dishonesty, and illegal activity. The Board of Directors and Senior Management take a zero-tolerance approach. They are committed to implementing effective measures to prevent, monitor and eliminate any form of dishonesty.

This policy applies to all employees, and to temporary workers, consultants, contractors, acting for, or on behalf of, the Company. Every employee and associated person acting for, or on behalf of, the Company is responsible for maintaining the highest standards of business conduct. Any breach of this policy is likely to constitute a serious disciplinary, contractual and criminal matter for the individual concerned and may cause serious damage to the reputation and standing of the Company.

Anti-Bribery

All Malakoff employees must all do all they can to help prevent bribery in all its forms. A bribe may include any payment, benefit or gift offered or given with the purpose of influencing a decision or outcome. The bribe may not always be of a large value. It could be a lunch or an invitation to a sporting event.

We are fully committed to complying with our obligations under applicable legislation, including the Bribery Act 2010 (the "Act"), and ensuring that no bribes or corrupt payments are made, offered, sought or obtained by anyone acting on our behalf, to anyone, anywhere in the world.

If you are ever in doubt about a situation with which you are presented, always seek advice. You should contact the HSQE Manager in the first instance on 01595 695544.

Any act of bribery, in whatever form is unacceptable. We will consider taking disciplinary action against anyone who fails to comply with the anti-bribery policy up to and including dismissal. Failure to comply with this policy may also leave you open to a criminal prosecution under the Act. An offence under the Act can result in a fine and/or up to a maximum of 10 years imprisonment.

The following conduct is absolutely prohibited:

- Making unofficial payments to officials in order to obtain any permission, permit or stamp particularly in connection with importing or exporting goods.
- Appointing any third party or supplier to act on behalf of Malakoff Limited who you know or have good reason to believe to have engaged in any corrupt or unlawful conduct including any offences under the Act.
- Paying any third party for the purposes of being a 'fixer' to open doors and make connections for us.

Telephone: +44(0) 1595 695544

Fax: +44 (0) 1595 695720

Registered in Scotland No. 242516. VAT Reg No. 813 7826 20
Registered Office, North Ness, Lerwick Shetland ZE1 0LZ



E-mail: enquiries@malakofflimited.co.uk

Website: www.malakofflimited.co.uk

Gifts, Hospitality and Entertainment

All Malakoff Limited employees are expected to conduct themselves with integrity, impartiality and honesty at all times. Accordingly, all employees are required to follow these rules on gifts, hospitality and entertainment. You must maintain a high standard of professionalism and not open yourself up to suspicion of dishonesty or put yourself in a position of conflict between your work and your private interests.

Gifts and entertainment given and received as a reward, inducement or encouragement for preferential treatment or inappropriate or dishonest conduct are strictly prohibited. In particular, no gifts, hospitality or entertainment may be given or accepted during a tender process or during contractual negotiations if there is any realistic risk that such gifts or entertainment could influence the outcome of such processes or negotiations.

You may accept low value token gift. Occasional boxes of confectionery, etc. may be given to a department as opposed to an individual. Otherwise you must refuse personal gifts such as Christmas, wedding or birthday gifts, including vouchers or cash equivalents, received from suppliers, clients and other third parties.

Malakoff employees may occasionally receive invitations from suppliers or others to corporate hospitality or entertainment events, hospitality or entertainment may only be accepted if:

- Employees or personnel from the supplier are in attendance.
- The supplier does not pay any accommodation or more than trivial travel expenses.
- The entertainment and/or acceptance of it could not be interpreted as a reward, inducement or encouragement for a favour or preferential treatment.
- It is not unduly lavish or extravagant.

Reciprocal hospitality may be offered but needs to be approved by a Director.

Ethical Trading

Malakoff Limited endeavour to comply with all applicable local laws and regulations and to respect internationally recognised human and labour rights.

We expect our suppliers to comply with the same rights including:

- Not using any form of forced labour.
- Eliminating discrimination including harassment, mental or physical abuse or other forms of abuse from the workplace.
- Ensuring that workers hours and remuneration meets the applicable national wage and hours laws.
- Ensuring that children are employed only under circumstances which protect them from physical risk and does not disrupt their education.

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Whistle Blowing

Any employee concerned about any form of malpractice, improper action, or wrongdoing by the Company, its employees or other stakeholders are strongly encouraged to report the matter. Any information provided by the employee will be treated with confidentiality and the employee will not be treated unfairly or lose their job due to reporting.

In the first instance, you should consider raising your concerns with your Line Manager. They have a responsibility to listen and respond to any matter that is of concern to you. Concerns can be raised verbally or in writing. Your Line Manager will determine whether they are able to investigate the concern directly, keeping a Director updated, of progress and its conclusion.

If your Line Manager is unable to resolve the issue locally, they will escalate the concern to a Director. The Director will record the concern and determine the appropriate approach to take in managing any investigation, including whether to appoint an external independent individual to review the matter, or refer it to the appropriate internal or external body.

Confidentiality

During and after employment with Malakoff Limited, each employee will keep matters relating to Malakoff Limited business, and that of their clients, confidential. They will not disclose confidential information to a third party.

Examples of confidential information is:

- Technical information about tools or equipment.
- Financial data.
- Information about how certain processes work.
- Methods of conducting operations.

And any other confidential information that is related to the business of Malakoff Limited or its Clients.

Policy Review

The policy will be reviewed annually during the Management Review meeting and updated as and when any new regulations or processes are introduced within the company.

Signed By:  Director

Date: 27th September 2022, Issue 7

Endorsed By: Allan Gould, Non-Executive Director
Douglas Stevenson, Director
Colin Duncan, Director

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