

CODE OF CONDUCT



Integrity & Ethical Conduct



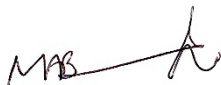
CODE OF CONDUCT

Integrity and ethical conduct have always been a fundamental element of M Barnwell Services Ltd (MBS) culture and a cornerstone of its excellent reputation. Our customers rely on it. All our other stakeholders do too, in particular our personnel.

This Code of Conduct, together with M Barnwell Services Values and Mission, encapsulates these principles of integrity and ethical conduct.

Compliance with the Code of Conduct is the personal responsibility of all employees working for M Barnwell Services, regardless of role, hierarchical level, or place of work. Follow it in whatever you do for M Barnwell Services. Lead by example.

Thank you for your continued contribution to M Barnwell Services success story.



Matt Barnwell
The Board of Directors



Steve Barnwell

October 2022

INTEGRITY AND ETHICAL CONDUCT

- ❖ WE ACT IN COMPLIANCE WITH THE LAW
- ❖ WE DO NOT COMPROMISE ON INTEGRITY
- ❖ WE APPLY HIGH ETHICAL STANDARDS TO OUR WORK
- ❖ WE ENSURE COMPLIANCE WITH THESE PRINCIPLES

Compliance with this Code Of Conduct is the personal responsibility of all people working for M Barnwell Services.

1. COMPLY WITH THE LAW

- ❖ Strictly follow all laws and regulations which are applicable to our business.
- ❖ Strictly follow this Code of Conduct even if it is stricter than applicable laws.

Full compliance with applicable laws and regulations is the framework for all our activities. In addition this Code of Conduct defines rules which may be stricter than applicable laws. Also, further internal regulations exist which must be followed.

2. NO BRIBERY, NO CORRUPTION

- ❖ Avoid any form of either active or passive bribery or corruption.
- ❖ Do not offer or accept any favour of any kind (cash, trip, gifts, etc.) for any improper advantage (offer, permit, order, project award, etc.).

Bribery and corruption can take many forms. It may be cash, but also any other favour (trips, excessive gifts of any kind). It is always intended to influence the receiving person's decision to obtain an improper advantage for the person or entity offering the favour. It does not matter whether you offer or receive such a favour. It does not matter who the counter party is (government, company or private person). Except for ordinary gifts and entertainment which do not aim at an improper advantage (see section 3) it does not matter how big or small the favour or the advantage is. It still is bribery or corruption which is strictly forbidden.

3. GIFTS, ENTERTAINMENT AND DONATIONS

- ❖ Only give or accept gifts and entertainment which are lawful, reasonable and in compliance with the local MBS company's written rules.
- ❖ Sponsoring and charitable contributions are permitted in compliance with the local MBS **company's written rules**.
- ❖ MBS does not contribute to any political party or for a political cause unless approved by Managing Director.

In almost all countries and markets reasonable gifts and entertainment (meals, sporting or cultural events, etc.) are an inherent part of business. They become bribery and corruption when they are intended to influence the receiving person's decision. Trips or multiple day events as well as gifts and entertainment for public officials are especially critical. All companies must implement written rules based on the corporate model rules to further specify which gifts and entertainment as well as which sponsoring and charitable contributions are permissible in the framework of this Code of Conduct. The rules must also provide for authority levels depending on the amount involved. Contributions to political parties or a political cause are subject to the approval of Managing Director.

4. FAIR COMPETITION

- ❖ Act performance oriented and fair in the market both vis-à-vis customers and suppliers.
- ❖ Do not discuss, agree or cooperate in any form with competitors on strategies, prices, markets, customers, products, production or other market-sensitive aspects.
- ❖ Do not agree with MBS's customers on their resale prices.

- ❖ Precheck any sensitive obligation (e.g. exclusivity, noncompete, joint ventures) with the Managing Director
- ❖ Do not abuse a market-dominant position.

We expect full compliance with applicable cartel and antitrust laws. This especially regards any kind of discussion or agreement with competitors on price- or other market- sensitive aspects. Special attention must be given to informal gatherings, conferences, trade shows and meetings of trade associations or in discussions involving possible acquisition opportunities. To the extent contacts with competitors are permitted, they must as a principle be managed by a member of MBS's Senior Management.

5. AVOID CONFLICT OF INTEREST

- ❖ Avoid any situation that may create a conflict of interest between your personal and family interests and MBS's interests. Fully disclose such conflicts to your Line Manager.
- ❖ Avoid any activities competing with MBS.
- ❖ Do not use a business opportunity of MBS for your own personal benefit.

Decisions on behalf of MBS must not be influenced by personal or family interests. Any activity competing with MBS is not allowed.

6. MAINTAIN CONFIDENTIALITY / DATA PROTECTION

- ❖ Protect confidential business, technical and financial information about MBS.
- ❖ Within MBS, share confidential information only on a need-to-know basis.
- ❖ Do not share confidential information with any third party unless required for business purposes and only after having signed a confidentiality agreement.
- ❖ Respect confidential information of third parties.
- ❖ Comply with data protection laws.

Safeguarding MBS's know-how is of utmost importance. While MBS does not intend to hinder the flow of information required for the business, it is crucial to protect MBS's know-how from improper use. We equally respect confidential information of third parties.

MBS GDPR Policy provides full guidance and process in relation Data Protection.

8. PROTECT MBS'S ASSET

- ❖ Use MBS's assets (equipment, computers, cars, etc.) with care and only for business purposes unless approved otherwise by your superior.
- ❖ Protect them from any misuse (fraud, theft, loss).

MBS's assets may only be used for business purposes and should be handled with care.

9. FAIR WORKING CONDITIONS, NO HARASSMENT, NO DISCRIMINATION

- ❖ Fully comply with labor and employment laws.
- ❖ Treat your subordinates and work colleagues fairly and with respect.

- ❖ Do not discriminate based on race, nationality, sexual orientation, gender, age, religion.

Treating each other fairly and with respect is an inherent part of the MBS Spirit.

MBS Antibullying Policy and the Employee Handbook contains full guidance and process in relation to working conditions.

10. HEALTH AND SAFETY, ENVIRONMENT

- ❖ Comply with health and safety laws and relevant internal guidelines.
- ❖ Comply with environmental laws and relevant internal guidelines.

MBS has a particular responsibility to fully comply with health and safety as well as environmental laws and internal guidelines in the interest of our employees, customers, the public and the environment in general.

All procedures within our company are approved to internationally recognizable accreditations including ISO 9001 and ISO 14001 standards.

Additional information relating to Healthy and Safety is contained within the Employee Handbook, General Guide to Manual Handling and Safe use of Ladders and Steps.

11. BUSINESS PARTNERS

- ❖ **Ensure compliance of suppliers**, service providers, agents and distributors with these rules.
- ❖ Comply with customers' rules especially in case of gifts and entertainment even if they are stricter than this Code of Conduct.

We expect that our business partners providing services and products to us share the same ethical values.

13. DO NOT BYPASS THESE RULES

- ❖ Do not use third parties to bypass these rules.

Critical conduct or business practice must not be delegated to third parties (e.g. agents, distributors, consultants, etc.) in order to bypass these rules.

14. KEEP FULL TRANSPARENCY

- ❖ Always ask beforehand if in doubt.
- ❖ Properly declare and account any transaction.
- ❖ Inform your Line Manager about potential conflicts with these rules.
- ❖ Report violations of these rules to your superior and to a member of the Group Management and/or Corporate Legal.
- ❖ Reporting persons will be protected. Violators of these rules will face disciplinary measures.

Transparency about potential conflicts and detected violations helps to enforce this Code of Conduct. Transparency is also important with regard to accurately documenting and accounting for all transactions. Violations may be reported to your Line Manager or the

Managing Director. Alleged violations will be carefully investigated and, if confirmed, will have disciplinary consequences for the persons concerned (including dismissal where applicable) while reporting persons will be protected.

The full procedural processes are included in the Employees Handbook.

15. SET AN EXAMPLE

- ❖ Always lead by example and strictly adhere to the Code of Conduct.
- ❖ Apply a zero tolerance policy in your area of responsibility.
- ❖ Insist on transparency in order to address potential conflicts early.

Setting the tone from the top is a crucial element to bringing this Code of Conduct alive. It is essential to set an example and also to apply a zero tolerance policy. It also means having a working environment where possible conflicts are openly addressed.

16. ENSURE COMPLIANCE

- ❖ All employees joining MBS are requested to commit to these rules.
- ❖ All personnel in all companies will be regularly reminded, at least once a year, about these rules.
- ❖ Managers of MBS will for each year confirm compliance of his/her company with these rules.
- ❖ Corporate Functions will regularly conduct trainings and audits.

This Code of Conduct is addressed to all MBS employees. While Corporate will provide the necessary instruments and methods, compliance with this Code of Conduct is a continuous responsibility of line management. Proper selection, training and supervision of personnel is also crucial in this respect.

17. MODERN SLAVERY

MBS do not, and will not, knowingly purchase products from any supplier involved, or suspected of involvement, in human trafficking or child / forced or slave labour. Any breach of human rights will not be tolerated in any form.

18. NON-COMPLIANCE REPORTING AND CONTACT

Violations of the M Barnwell Services Code of Conduct can be reported confidentially any of the following ways:

The Board of Directors: Steve Barnwell and Matt Barnwell

Telephone: +44(0)121 429 8011

Email: steve@barnwell.co.uk, matt@barnwell.co.uk

Mail: M Barnwell Services Ltd, 80 Reginald Road, Smethwick, West Midlands, B67 5AS.