

Penny Hydraulics Ltd - Ethical Policy

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Policy Statement

The Board recognises that it has to maintain a viable business but considers the interests of all, including employees, customers, suppliers, the wider community and environment during the course of its business.

Penny Hydraulics Limited is committed to conducting its business ethically and in compliance with all applicable laws and regulations.

All employees, representatives and agents acting on behalf of Penny Hydraulics Ltd are expected to follow this Policy. There are no exceptions. Violations of this Policy will not be tolerated and will result in appropriate disciplinary action.

Each of us has an obligation to familiarise ourselves with applicable laws, company policies and practices, and to act responsibly, including taking advice if there is doubt on the appropriate course of action.

All employees must take action to report potential or apparent violations of law, this Policy, or any incident of questionable conduct to either their line manager or a director. We will not criticise anyone for reporting potential violations or allow retaliation for reports of misconduct by others. However, we will not tolerate attempts to harm or slander employees through false accusations or other irresponsible actions. We will take all reasonable steps to ensure the identity of anyone reporting a possible violation is kept confidential. Similarly, subject to our obligations under the law and our policies, we will keep the identity of employees about or against whom allegations have been made confidential.

Questions concerning responsible or legal conduct will inevitably arise in the normal course of business. It is the responsibility of each employee to contact their line manager or a director before taking any action that may have legal consequences for the company or damage its reputation.



Robin Penny
Managing Director
16/01/2023

This policy shall be issued to, and understood, by all personnel at Penny Hydraulics Limited across all levels of operation.

1. Ethical Conduct

- Seek to be honest and fair in our relationships with our customers, shareholders, employees, subcontractors, suppliers, competitors, government agencies and the public.
- Provide the standards of products and services that have been agreed.
- Take all reasonable steps to ensure the safety and quality of the goods and services we provide.
- Do not offer, give, or accept bribes, excess hospitality or substantial favours.
- Co-operate with customers and suppliers to increase quality and efficiency.
- Encourage suppliers and subcontractors to abide by the principles of this Policy.
- Respect confidential and proprietary information.

2. Care for Well-being of Employees

- Provide clear and fair terms of employment.
- Provide clean, healthy, safe and secure conditions.
- Have a fair remuneration policy.
- Strive for equal opportunities for all employees, temporary staff and contractors.
- Encourage employees to develop skills and progress in their careers on fair assessment of performance and potential.
- Do not tolerate the possession of weapons of any type or the use, distribution, sale or possession of controlled substances except for approved medical purposes.
- Do not tolerate any sexual, physical, or mental harassment including bullying or any other type of harassment of our employees, temporary staff, and contractors.
- Do not discriminate on grounds of colour, race, ethnic origin, nationality, gender, age, religion, political beliefs, disability, sexual orientation, or marital status.
- Do not employ underage staff, force labour or use suppliers or subcontractors who do.
- Respect human rights within our responsibility and contractual obligations.

3. Social Responsibility to the Community

- Respect the laws, culture, and international treaties of the home and overseas markets we serve.
- Aim to make the communities in which we work better places to live and do business.
- Aim to be sensitive to the local community's cultural, social and economic needs while operating within the principles of this Policy.

4. Respect for the environment

- Protect the environment with sound stewardship and practices.

5. Financial Responsibility

- Maintain accurate records and prepare true and fair and timely reports in line with reporting requirements.
- Communicate to employees all matters that are material to an understanding of the future prospects of the organisation.
- Aim to manage risks and ensure that funds are used as agreed.