



Aquatic Control Engineering

Ethical Policy

Date Reviewed: 07/07/2023

Next Scheduled Review: 07/07/2024

1. Ethical Policy Statement

In all the company's operations it is important to retain a set of core values and approaches to the process of doing business. The company recognises its obligations to all those with whom it has dealings. The reputation of the company and the trust and confidence of those with whom it deals are among its most vital resources, and the protection of these is of fundamental importance. The company demands and maintains high ethical standards in carrying out its business activities. Corrupt practices will not be tolerated.

The company adheres by legal requirements such as the Bribery and Corruption Act, Fraud Act, Criminal Finances Act, Equality Act, Public Contracts Regulations, Competition Law and the Employment Relations Act.

ACE will provide staff training to ensure all ACE employees are aware of the legal and policy requirements on induction when joining the company.

ACE will continue to carry out measures to meet the requirements laid out by law. This is endorsed by management and policy is formulated, monitored and measured by the managing director. However, it is the joint responsibility of the managing director and all ACE employees to implement as a team.

2. Ethical Policy Application

All employees have a responsibility to ensure they work within the bounds of the company Ethical Policy as detailed above.

3. Ethical Policy and Responsibilities

3a Relations with Customers

The company believes that integrity in dealings with customers is a prerequisite for a successful and sustained business relationship. This principle governs all aspects of the company's approach to its customers.

In all advertising and other public communications, untruths, concealment and overstatement will be avoided.

No employee may give money to a customer. Nor may any gift or service be given which could be construed as being intended as a bribe.

The company accords the same degree of confidentiality to confidential customer information as it does its own confidential information.

3b Relations with Suppliers

- The company aims to develop relationships with its suppliers based on mutual trust.
- The company undertakes to pay its suppliers according to agreed terms of trade.
- The receipt of gifts or favours by employees can give rise to embarrassing situations and may be seen as an improper inducement to grant some concession in return to the donor.

The following principles should be observed:

- a) gifts or favours must not be solicited;
- b) gifts of money must never be accepted;
- c) reasonable small tokens and hospitality may be accepted provided they do not place the recipient under any obligation, are not capable of being misconstrued and can be reciprocated at the same level, and the employee's immediate superior is made aware of the same.

- Any offer of gifts or favours should be reported immediately to the employee's superior and the Company Secretary to be discussed in the monthly management review. Any gifts received will most likely be put in the staff raffle.

3c Relations with Competitors

- The company will compete vigorously, but honestly.
- The company will not damage the reputation of competitors either directly or by implication or innuendo.
- In any contacts with competitors, employees will avoid discussing proprietary or confidential information.
- The company believes service excellence to be the best way of enhancing its reputation. Whilst fair comparison between the company's strengths and competitors' weaknesses may be made, the company will not engage in damaging competitors' reputations either directly or by implication, misrepresentation or innuendo.

3d Issues relating to International Business

- The company will respect the traditions and cultures of each country in which it operates.
- The company commits itself to obey the laws of countries and communities where it conducts business.
- Where business practices differ in countries in which the company operates, it will favour consistent procedures among subsidiaries and associates. It will work for multilateral action aimed at achieving a high common standard.

3e Relations Internally at ACE

- All employees are responsible for their actions and relations with others in the team.
- All employees are to treat each other fairly and respectfully at all times.
- Employees should act responsibly to promote the values and intentions as set out in company policies, procedures and company core values.

3f Anti-Tax Evasion

ACE has a zero-tolerance approach to all forms of tax evasion, whether under UK law or under the law of any foreign country.

Team members of the Company must not undertake any transactions which:

- (a) cause the Company to commit a tax evasion offence; or
- (b) facilitate a tax evasion offence by a third party who is not an associate of the Company.

We are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate and implementing and enforcing effective systems to counter tax evasion facilitation.

At all times, business should be conducted in a manner such that the opportunity for, and incidence of, tax evasion is prevented

This statement governs all our business dealings and the conduct of all persons or organisations who are appointed to act on our behalf.

Prevention through vigilance

There is not an exhaustive list of Tax Evasion opportunities. At a more general level, the best defence against Tax Evasion and facilitation of Tax Evasion remains the vigilance of our team members and the adoption of a common-sense approach supported by our clear whistleblowing procedure. In applying common sense, team members must be aware of the following:

- Is there anything unusual about the manner in which an Associate of the Company is conducting their relationship with the third party (usually a customer)?
 - Is there anything unusual about the customer's or Associate's conduct or behaviour at the dealership?
 - Are there unusual payment methods?
- Unusual payment methods and unusual conduct of third parties with Company Associates can be indicative that a transaction may not be as it seems

Appendix

A. Anti-bribery training

ACE aim to minimise the risk of corruption posed by new employees by taking proportionate and appropriate action during the induction stages and continually throughout their employment. All employees are fully educated and informed of ACE's Ethical Policy and Procedures, the following ensures that all new employees are trained and competent with ACE's anti-bribery policy:

- All employees/candidates for employment are subject to the potential of written references and are required to declare any details of any (unspent) criminal convictions.
- All ACE employees receive appropriate anti-bribery training as part of our induction process in relation to their job role
- All employees are required under ACE contract of employment to disclose any external employment, engagement or business interest
- All employees are required to declare any conflict of interest. If any occasion arises where there could be a conflict of interest that has the potential to bring any risk of bribery and corruption will be monitored by the management team.
- Any breaches of ACE's policies and procedures, including anti-bribery, will be treated with disciplinary action

ACE provide Anti Bribery training using the online training portal; iHasco.

All employees will be made aware of the risks of engaging in corrupt activity, the Company's Ethical policy and how they can report such occurrences through ACE's whistleblowing policy and procedure **(see Whistleblowing policy.)**

All ACE employees must complete the Induction Checklist and uphold and promote ACE's INSPIRES values.

In the cases where Acts of Bribery are evident, the company will seek legal advice and if necessary, they will be reported to the Police.



Stephen Randall
Managing Director