



Bundy Refrigeration

BUSINESS ETHICS AND CONDUCT POLICY

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BUNDY
REFRIGERATION

BUSINESS ETHICS AND CONDUCT POLICY

We are Bundy. The name behind the world's leading refrigeration appliances.

Purpose

How we conduct, business defines us in the eyes of our people, our customers and our wider stakeholders. The Bundy Group is committed to building a reputation for honesty, transparency and integrity and without the use of corrupt practices.

We are committed to compliance with all laws controlling how we conduct our business worldwide. This policy is designed to provide a guide to the areas you need to consider when working for or on behalf of the Bundy Group and to remove uncertainty in your everyday business dealings.

Ethics and compliance can be a complex area and senior management of Bundy Group welcome questions about this policy and its application.

Scope

This policy applies to all:

- Companies and their subsidiaries, joint venture partners, partnerships under the day-to-day management of the Bundy Group, its and their contractors, agents, consultants and other third-party service providers acting on their behalf ("**Group Companies**"); and
- Group directors, officers and employees. ("**Group Personnel**").

Responsibilities

We are all accountable and must comply with this policy by applying high ethical standards as well as common sense to all situations.

The Executive Team are responsible for implementing the policy and related training within their businesses and all Bundy Group personnel are individually responsible and accountable for complying with Bundy Group policies, processes and procedures.

Basic Standards of Conduct & Responsibilities

All Bundy Group Companies and personnel are expected to adhere to all parts of this Business Ethics and Conduct Policy at all times. The basic standards of conduct are that all of the above shall:

- (a) Maintain a safe and healthy workplace and protect all Bundy Group personnel, the general public and the environment through rigorous Health, Safety and Environmental procedures.
- (b) Ensure quality projects, products and provide excellent customer service
- (c) Maintain honesty and integrity, avoiding actual or apparent conflicts of interest in personal and professional relationships.

- (d) Provide customers with information that is accurate, complete, objective, relevant, timely and understandable.
- (e) Comply with all applicable laws, rules and regulations of national, federal, provincial and local governments and other applicable regulatory agencies wherever Bundy Group operates.
- (f) Act in good faith, responsibly, and with due care, competence and diligence.
- (g) Protect the Group's confidential information, all personal data, third party confidential information, and respect the intellectual property rights of third parties.
- (h) Conform to all sanctions and export control requirements when conducting business internationally.
- (i) Strive to promote a diverse working environment through respect for different cultures and applicable laws.
- (j) Never pay, offer or receive money or give, offer or receive anything of value to:
 - Secure business or the chance of business;
 - Secure favourable treatment;
 - Influence any act or decision; or
 - Induce any act or decision.
- (k) Not discuss or disclose information about its tender or bid activity with or to any third party.
- (l) Not discuss or disclose pricing or other commercially sensitive business information with or to any third party.
- (m) Not discriminate in the selection, hiring, retention, promotion or transfer of qualified individuals based on race, colour, ancestry, place of origin, political belief, religion, marital status, family status, physical or mental disability, sex, sexual orientation, age or other ground specified by law or other regulation.

Reporting Breaches

If any member of Bundy Group personnel wishes to report an incident or speak about an issue that is causing concern, they can contact their line manager or their HR department.

Alternatively, Bundy Group has a *Whistleblowing Policy (BRG-COMP-POL-003)* to facilitate the reporting of breaches of this policy. Genuine reports that are made in good faith are encouraged and will be treated as such without fear of retaliation. Anyone making reports for any other reasons may be subject to disciplinary action.

The *Whistleblowing Policy* is available on the Bundy Group website and from the HR department.



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Implications of Non-Compliance

Non-compliance with this policy, whether knowingly or not, may result in severe fines and irreparable reputational damage for Bundy Group Companies and potential personal liability for Bundy Group personnel.

Failure to comply with the standards set out in this policy may also result in disciplinary action for Bundy Group personnel. Further details can be found in the Employee Handbook.

BUNDY GROUP POLICIES

Anti-Bribery and Corruption

Bundy Group prohibits bribery and corruption in any form whether or not it conflicts directly or indirectly with the business principles on which we operate. Bundy Group prohibits the payment of any form of facilitation, grease or enabling payments.

We will seek to create and maintain a trust-based and inclusive internal culture in which bribery and corruption are not tolerated and the Bundy Group will apply this policy in our dealings with all parties with whom we have business relationships.

For more information and guidance, please refer to the *Bundy Group Anti-Bribery and Corruption Policy (BRG-COMP-POL-004)*.

Use of Agents and Representatives

The use of third-party service providers may potentially pose a serious risk to Bundy Group and therefore Bundy Group will only engage intermediaries (such as agents, consultants and other representatives) who comply with applicable laws and have been approved.

For more information and guidance, please refer to *Bundy Group Agents & Other Representatives Policy (BRG-COMP-POL-010)*.

Use of Labour Providers

Bundy Group observes the following principles concerning agency labour.

- **Fair for Workers** – workers receive pay and rights to which they are legally and contractually entitled; can work safely and are treated fairly following established labour standards.
- **Fair for Labour Providers** - Charge rates are sufficient to meet statutory and contractual requirements and provide a sustainable margin.
- **Fair for Labour Users** – ethical labour standards for agency workers are adhered to and reputation is protected.

Personal Conflicts of Interest

Bundy Group is judged on the collective and individual actions of its personnel and Bundy Group Companies.

The abuse of position or Bundy Group property is prohibited and must never be used, directly or indirectly, for private gain, to advance personal interest, or to obtain favours or benefits for themselves or others. Bundy Group personnel should endeavour to manage their personal and business affairs to avoid situations that might lead to a conflict of interest or suspicion of a conflict of interest.

A personal conflict of interest occurs whenever the interests of Bundy Group personnel are inconsistent with the responsibilities of his or her employment. All Bundy Group personnel must be aware of such situations.

Bundy Group personnel are required to disclose all potential conflicts of interest, including those in which they have been inadvertently placed due to either company or personal relationships. If anyone suspects a situation may give rise to a conflict of interest then they should seek guidance and report the conflict of interest to their line manager and HR department.

Professional Conflicts of Interest

Direct or indirect (in any form) employment, consulting, or another business relationship between Bundy Group personnel and a competitor, customer or supplier of the Bundy Group or any of its subsidiaries is prohibited.

Any exception to this practice requires the prior written approval of the Bundy Group CEO.

Bundy Group personnel must not do business on behalf of Bundy Group with a relative or personal partner unless the Group CEO or Group CFO, including under Bundy Group's Related Party Transactions Policy where applicable, has given prior written authorisation.

Bundy Group personnel should avoid participating in outside activities that could reasonably be expected to interfere with work time commitments to Bundy Group, compete with Bundy Group, or negatively affect the reputation of Bundy Group.

For more information and guidance, please refer to *Bundy Group Related Party Transaction Policy (BRG-COMP-POL-005)*.



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BUNDY GROUP POLICIES (Continued)

Procurement

Bundy Group Companies and personnel are prohibited from accepting from a supplier any payments, materials or services of value such as an inducement for an award of a purchase order.

We must adhere to the same standards when purchasing material or services from others as when selling our services to our customers.

Procurement staff and other personnel who may influence supplier selection and ongoing relationships with suppliers must be particularly careful to ensure that situations that may give rise to a conflict of interest do not arise.

More information and guidance can be found in *Bundy Group Anti-Bribery & Corruption Policy (BRG-COMP-POL-004)*.

Accurate Books & Accounts

All payments, receipts and other transactions must be properly authorised and be accurately and completely recorded in the records of the business unit or department per Bundy Group's accounting principles, policies and procedures.

Confidentiality

Bundy Group Companies and personnel are prohibited from disclosing to any outside party, except as specifically authorised in writing by the in-country Executive Team representative or as required by law, regulation or court of competent jurisdiction, any confidential and commercially sensitive business (e.g., information regarding tender or bid activity) financial, personnel or technical information, plans or data that they have acquired during their employment or business relationships.

Confidential information acquired in the course of Bundy Group personnel employment must never be used for personal advantage.

Upon termination of employment, Bundy Group personnel are required to return any documents or files (electronically readable or otherwise) in their possession and may not copy, take or retain any documents containing information relating to Bundy Group.

Intellectual Property

Employees have a responsibility to protect the corporate identity of Bundy Group.

Bundy Group Companies and personnel are prohibited from sharing information, which is either intellectual property or has the potential to be intellectual property with any outside party.

Intellectual property can include patents, copyrights, trademarks, ideas, processes, technical data etc.

If any member of Bundy Group personnel creates any intellectual property that is relevant to the business of Bundy Group, then they should inform their line manager or in-country Executive Team representative at the earliest opportunity.

Competition

The Group complies with all legislation regarding competition. Among the transactions and practices that are prohibited by law are agreements between competitors to:

- fix prices or rig bids; or
- allocate territories, markets or customers; or
- boycott certain customers or suppliers

Certain types of agreements between suppliers and their customers are also prohibited when they inhibit free and open competition. If any Bundy Group personnel are approached to enter into a relationship for any of the above prohibited practices, then they should inform their line manager immediately.

Sanctions & Export Control

Bundy Group is committed to delivering a quality service to customers worldwide and to do this we may be required to export equipment, services or goods to another country. We recognise that some types of equipment and services, as well as some geographical locations, may be subject to trade and financial sanctions and export control regulations.

At present, there are no trade and financial sanctions nor export control regulations that impact the nature and scale of the Bundy Group activities.

Employee Safety

All operations must be conducted with the highest regard for the health, safety and welfare of Bundy Group Companies and personnel and the protection of the general public.

In these practices, all Bundy Group Companies and personnel must comply with local occupational health and safety legislation relevant to the country the operation takes place and related regulations, other governmental legislation and Bundy Group's standards.

For more information and guidance, please refer to the *Bundy Group HSEQ Policy Statement (BRG-COMP-POL-001)*.



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BUNDY GROUP POLICIES (Continued)

Data Privacy

As a global business, Bundy Group is obligated to comply with all data privacy laws around the world. Keeping personal data safe and ensuring transparency concerning the way Bundy Group gathers, uses, and discloses and manages such data is a fundamental element of maintaining the trust of our personnel, customers and stakeholders. For further information and guidance, please refer to *Bundy Group Data Protection Policy (BRG-COMP-POL-006)* and *Website Privacy Policy (BRG-COMP-POL-009)*.

Environmental Protection

All locations must conduct operations with the highest regard for the quality of the environment, including water, air and general land usage.

For more information and guidance, please refer to the *Bundy Group HSEQ Policy Statement (BRG-COMP-POL-001)*.

Managing Diversity & Equal Opportunities

It is Bundy Group policy to promote a culturally diverse workforce and, in an effort, to support this, Bundy Group endorses and supports applicable laws in the treatment of all employees and prospective employees.

Bundy Group will recruit, select, train, promote, reward, transfer, discipline and release employees, and take all other personnel actions without regard to race, colour, ancestry, place of origin, political belief, religion, marital status, family status, physical or mental disability, sex, sexual orientation, age, or other grounds specified by law or other regulation.

Further details can be found in the Employee Handbook.

Alcohol & Substance Abuse Compliance

In addition to Bundy Group's policies on substance abuse, we seek to observe all local and national laws regarding the use of alcohol and substances of abuse and recognise our responsibilities towards misuse and addiction among Bundy Group Personnel.

Further Information

This policy cannot address every situation. If you wish to report an incident, discuss an issue that may be causing you some concern or just have a question about the policy and its application please contact your line manager or HR department.