



RUSSELL FINEX LTD

CODE OF BUSINESS CONDUCT AND ETHICS

JULY 2019

Russell Finex Ltd is different to most other companies in that all employees share the benefits of our ownership structure and share in the success of the company. We believe that the business success depends on standing by straightforward principles.

This code of business conduct and ethics summarises the long-standing principles that Russell Finex Ltd expects from its subsidiaries and people associated with the company including directors, officers, employees and sales agents. It is designed to reflect the work we do to remain compliant with all applicable laws but also the high standards of accountability, integrity, fairness and transparency we have which are reflected in past and future business.

Complying with the principles in this document is both an individual and a corporate responsibility with additional responsibility resting with the managers who must ensure their teams are attentive to the code.

Compliance with Laws

Compliance with the laws, in every country we operate in, is fundamental to the way we manage our company. As Russell Finex Ltd is headquartered in the UK, many UK regulations are often applicable to other countries worldwide. As we continue to enter new markets, we often come across customs and laws which vary and conflict with one another. Even if the local laws and common practices are not as strict as those in the UK, we always expect our directors and employees to be compliant with the laws whilst maintaining the highest standards of ethical behavior to which we are all committed.

Political Involvement

Nothing in our policies restricts individuals from acting in the personal capacity as citizens and participating in the political process.

Fair Competition

Whilst we actively compete for new business we do not win business nor seek to maintain any relationship by acting illegally or competing unfairly. This requires all our operations and employees to deal fairly and openly with customers, suppliers, competitors and colleagues and respect their rights.



BUSINESS CONDUCT

Corporate Social Responsibility

We believe that high standards of social and environmental behaviour in our business are essential to achieve both financial and non-financial goals. Our high standards are applied to all operating units. We endeavor to achieve sustainable development, economic efficiency, health and safety and social and environmental responsibility. These are applied to all our stakeholders: -

- For our employees we ensure a safe working environment which is supported by a full occupational health testing program. Additionally, we encourage professional development by providing training courses, in-house training and permitting paid time off for learning.
- For our local communities we support several local charities and community organisations, as well as minimising our environmental impact in the local area.
- For our customers we develop quality products and technologies which are environmentally safe and communicate with them on a regular basis through focus groups, customer surveys and prototype trials
- For suppliers we form partnerships to ensure we use the most environmentally friendly and efficient components and processes in the manufacture of our products.

In all these areas we seek continuous improvement and actively encourage open discussions of new ideas.

Environment

Although Russell Finex has not registered for ISO 14001 we do comply with most aspects of this policy.

Russell Finex seeks to minimise noise, dust and other emissions by using the best available technologies in the necessary areas at its manufacturing facility to purify air emissions and reduce noise pollution. The company has also made a conscious effort to address its carbon footprint with the installation of solar panels across the entire roof of its manufacturing plant and installing a wood pellet boiler to heat various areas of the production facility. In addition, eco-certified air conditioning systems and LED lights were installed throughout the entire building, ensuring the company uses the most responsible methods of temperature control and lighting across its headquarters.

The company reuses and recycles much of its commercial waste, including industrial materials. Russell Finex has invested in technology to segregate any manufacturing waste such as wood and metal which is then sent to recycling units. The majority of electronic equipment, paper and cardboard is also collected and recycled as required. All water used for customer tests and cleaning down of equipment is collected in a sump which is emptied periodically by a reputable waste collection company, and water and residue collected from the paint spray facility is similarly collected and disposed.

In the manufacture of its products, Russell Finex makes a concerted effort to produce eco-friendly machinery, designed to run with minimal power consumption, noise levels and dust emissions.



Moreover, the company has made a conscious effort to support environmental, recycling and water treatment industries with its range of machinery.

Russell Finex involves employees in environmental matters as part of a wider culture of 'continuous improvement', which considers all the company's processes periodically to ensure that they can cope with continued growth and increasing capacity, meaning turnover and profits can continue to increase, with minimal effect on the environment. The environmental policy and standards of best practise are presented to all new starters during an induction presentation at the start of employment. Following its continued commitment to environmental responsibility, Russell Finex was awarded the 2017 PPMA Environmental Initiative of the Year.

Human Rights

We support human rights in every region in which we operate and are consistent with the universal declaration of human rights. We ensure we build good relationships with our partners and avoid conflict wherever possible. The Russell Finex Group supports the rights, dignity and wellbeing of employees, their families and the communities in which we operate. We also look for opportunities to support positive efforts to promote a better understanding of human rights.

Anti-Slavery and Human trafficking Policy

Russell Finex Ltd strictly prohibits the use of modern slavery and human trafficking in our operations and supply chain. We have and will continue to be committed to implementing systems and controls aimed at ensuring that modern slavery is not taking place anywhere within our organization and supply chain. We expect that our suppliers will hold their own suppliers to the same high standards.

Contribution to local communities

In all areas of the world in which we operate we have become part of the local community. We expect our employees to behave responsibly and in a way that maintains the trust and confidence of the people around them. We encourage them to contribute to their local communities by sharing their talents and skills and especially in supporting the development of young people.

Russell Finex also supports local community organisations, for example a local youth club for underprivileged children. In addition to providing a monetary donation, the company invites members to its facilities on educational visits. Russell Finex has also worked with a Centre to raise awareness of the signs and symptoms of different types of cancer, through donations and inviting staff at the Centre to our offices to raise awareness. The company also supports a local charity with its annual Christmas raffle, and donates to the local project which provides clothing, baby equipment and food parcels to families in hardship. A wealth of other local schools, community groups and sports teams have been supported through sponsorships and other initiatives.



Charities Statement

The company ethos constitutes giving back to society by creating products that improve quality and consistency in a variety of industries, and through support of the communities in which Russell Finex operates. This is reflected by being named Constituency Responsible Business Champion by local MP, in 2016 and 2018, as part of the All-Party Parliamentary Corporate Responsibility Group.

Russell Finex supports the local community through offering several routes of employment. This includes an apprenticeship scheme with local colleges, dependent on speciality, with an average annual intake of two, and a work placement scheme taking on an average of 3-4 students per year, primarily through schools. The company also offers a graduate placement scheme in which graduates are taken on either in their special subject or placed in different departments to develop their skills. Russell Finex also collaborates with universities in the local area, by providing funding for specific projects and by giving students real-life challenging assignments linked to manufacturing and engineering.

Part of the company ethos embraces engagement with local, national and international charities and embedding a culture of community responsibility in the organisation. This includes contributions to a charity combatting the global water crisis, through donations of water filter straws, which will provide families with a method of drinking water safely without the risk of waterborne diseases. Other recent charity efforts include raising money for Comic Relief/Sports Relief Save The Children.

Business Conduct and Ethics

We expect all of our directors, officers and employees to treat each other in a professional manner, based upon mutual respect and individual dignity. The company aims to ensure that no employee is subject to unlawful discrimination, either directly or indirectly, on the grounds of gender, gender reassignment, race (including colour, nationality, caste and ethnic origin), disability, sexual orientation, marital status, part time status, pregnancy or maternity, age, religion or belief, political belief or affiliation to a trade union. Additionally, we expect our customers, suppliers and other stakeholders to have the same standard of conduct and ethics.

Equal Opportunities and Diversity

As a company we encourage fair employment practices worldwide and offer equal opportunities in the hiring and career development of our employees. We consider the diversity of our workforce a strength and encourage the working together of employees and the sharing of ideas in achieving the companies' objectives.



Safety

All our employees are expected to comply with health and safety laws and policies to ensure we have an injury free workplace and a safe working environment for everyone. We support hazard identification, risk assessments and risk management at all our worldwide locations.

Occupational Health

We work with our occupation health partners to protect the physical and mental health of our employees in the workplace. We have a program of testing for all employees who work in higher risk environments as well as providing ad hoc support on one-off individual issues.

Professionalism and Integrity

In addition to acting ethically and complying with the law we expect our employees to demonstrate the highest level of quality and integrity when dealing with third parties. As well as ensuring we don't breach any laws or incur any fines it assists us in making informed business decisions.

CONFLICTS OF INTEREST

Each director, officer and employee are responsible for the proper use of the company's assets and resources. These must be used in accordance with our policies and management directives. Employees are permitted to use the computer systems, software and its contents for business use only. All data handled for business purposes needs to be done in a way which is GDPR compliant.

Personal Interest in Other Companies

We expect our directors, officers and employees to be loyal to Russell Finex and not engage in activities that would compete or conflict with our business interests. We expect our employees to raise any potential conflicts of interest with us at the earliest opportunity.

Improper Payments and/or bribery

Directors, officers and employees must never directly or indirectly offer, promise or give money or anything of value to government officials to gain a business advantage. Also, these offers must not be made to anyone in the private sector which could cause the recipient to have a conflict of interest with their employer. We are committed to competing based on quality of products and service and therefore are committed to complying with anti-bribery and anti-corruption laws in every marketplace in which we operate.



Business Gifts

Directors, officers and employees must not give nor receive any gifts which could be deemed to influence their business judgement or create a conflict.

Promotion of Fair Competition

Russell Finex ensures that directors, officers and employees comply with competition laws in the jurisdictions in which they operate.

Confidential Information

Russell Finex treats confidentiality and intellectual property with the highest importance. In addition to intellectual property, trade secrets and know-how this includes non-public strategic information, financial, technical and commercially sensitive information as well as personal and HR data. All our information is handled in compliance with the General Data Protection Regulations (GDPR).

Reporting Improper Conduct

Russell Finex constantly strives to safeguard and act in the interest of the employees, public and stakeholders. It is important to the company that any fraud, misconduct or wrongdoing, by employees or other agents is reported and properly addressed. Employees are encouraged to raise any concerns they have with senior managers within the organization. If wrongdoing is found to have occurred, then appropriate action will be taken.