

# Valpak Limited - Code of Ethics Policy

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## Introduction

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We aim to achieve high ethical and environmental standards, both within Valpak Limited and throughout our supply chain. Our employees and our suppliers are required to operate in an ethical, legally-compliant and professional manner. We require our suppliers to commit to our code of ethics for suppliers and to promote the same high standards in their supply chains.

Our code of ethics for suppliers covers commitments against corrupt practices and commits to ethical and environmental standards. The code has been developed against the relevant corporate governance protocols, best practice, statutory requirements and internationally recognised standards for Human Rights.

This code forms part of Valpak's approach to corporate social responsibility and exists to protect the relationship between Valpak and its suppliers by ensuring relationships are based on fairness, trust, respect, compliance with law and sustainable business practices.

### Valpak's ethical standards:

- We work to the highest standards of professional competence and integrity
- We strive to provide a working environment which is free from discrimination and promotes diversity and equality for all
- We aim to protect Valpak employees from exposure to collusive or unethical practise
- We are committed to complying with laws to help prevent modern slavery such as the Modern Slavery Act 2015, and implementing systems to reduce the risk of modern slavery within our supply chain
- We recognise the legitimate interests of all parties and operate our purchasing process in good faith
- Valpak employees should not give or accept gifts, offers of hospitality or entertainment which might affect, or are intended to affect their judgement / decision on a business related matter
- Any gifts accepted or given must be appropriate, proportionate and/ or nominal in value and recorded on the declaration form. The giving or receiving of cash, personal discounts, gift vouchers, loans, and favourable terms on any product or service intended for personal use is strictly prohibited
- Hospitality will only be offered or accepted in a business context, and this must be offered on a reciprocal basis
- Facilitation payments are strictly prohibited
- We are committed to complying with all anti-bribery and anti-corruption laws applicable to our business, including the Bribery Act 2010
- We respect the confidentiality of our suppliers' information and expect our suppliers to keep confidential all aspects of our relationship

### What we commit to our supplier:

- Information given by suppliers will remain confidential and will not be shared with competitors
  - We will not make improper payments or make gifts to employees of suppliers for the purpose of retaining or obtaining business or to gain an improper advantage
  - We will not make false or misleading remarks to others about suppliers or their products or services
  - Suppliers will be assessed fairly based on their product, service offering, quality and pricing
  - Existing suppliers will be treated fairly and under no circumstances will supplier selection reflect personnel interest or friendly relationships
  - Payment of invoices in a timely manner (assuming the negotiated terms and performance of the contract have been met)
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## What we expect of our Suppliers

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### Human rights

Suppliers must support and promote the protection of human rights by ensuring:

- All forms of forced, bonded or compulsory labour are not in use or condoned at any point in the supply chain
- Human trafficking is not used or condoned anywhere within the supply chain
- All forms of slavery and servitude are not used or condoned anywhere within the supply chain
- Child labour is not used or condoned anywhere within the supply chain
- Employees are treated fairly and honestly and with dignity and respect, regardless of where they work
- All employees shall have agreed terms and conditions in accordance with the local law or employment practice

Wherever possible it is expected that the principles defined within the Ethical Trading Initiative Base Code are applied ([www.ethicaltrade.org](http://www.ethicaltrade.org)).

### Employment

Suppliers are required to operate within the statutory requirements of law and best practice standards for employment. Suppliers are therefore expected to:

- Adhere to all aspects of employment law; including those relating to working hours, rates of pay, minimum age, privacy and fair working conditions
- Respect the fact that employees have a right to freedom of association and collective bargaining
- Provide a workplace which is free from discrimination and provide adequate measures for employees to raise a grievance or complaint

### Health and safety

Suppliers are expected to provide working conditions that are healthy and safe for its employees:

- Provide access to clean toilet facilities, drinkable water and, if applicable hygienic facilities for food preparation / storage
- Provide a work environment for all employees that is free from health and safety risks as far as is reasonably practical
- Identify hazards at the earliest opportunity and implement the most effective, preventative action immediately
- Provide the appropriate level of health and safety information, instruction, training and supervision to all staff as and when required to minimise all risks

### Bribery, improper payments, gifts and entertainment

Valpak's relationship with suppliers is based on sound legal trading practices, trust, transparency, fairness and respect. To maintain these relationships suppliers must not:

- Offer bribes, kickbacks, or improper payments of any kind to a Valpak employee, manager, director or third party for the purpose of obtaining or retaining business or gaining an improper advantage

To build these relationships and to maintain transparency:

- Valpak does not allow its employees, managers and directors to accept any gift (except nominal value items below £50) without first declaring it as appropriate in the context of normal business activity and Suppliers are expected to have similar controls in place
- Gifts and hospitality may be accepted or offered if they are a reflection of good relations, proportionate and reasonable and not in any way construed as a facilitation payment to gain a business opportunity

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- Business meals are acceptable in the normal course of business, provided they remain reasonable and business orientated, infrequent and in moderately priced restaurants
- At no time is a Valpak employee or an employee of a supplier allowed to accept cash gifts, including vouchers

## Environmental

Valpak seeks to do business with suppliers who share our concerns and commitment to sustainable and environmentally friendly business practices. As a minimum supplier you must:

- Comply with all applicable environmental legislation and regulations
- Commit to continually improve operational efficiency through the introduction of green initiatives such as lowering energy usage, reducing mileage, waste minimisation to name a few
- Prevent pollution by having suitable controls in place

## Confidentiality and privacy

Valpak is committed to handling sensitive and confidential information concerning our business partners, responsibly and in accordance with Data Protection. Suppliers have a duty to take the necessary steps to protect the confidentiality of any information acquired in their business dealings with Valpak. Suppliers must not disclose such information to other partners without Valpak's written consent. Such confidential information may include, but is not limited to, the following categories of information:

- Pricing and costs
- Customers and Customers Pricing
- Employees
- Valpak core systems or operating systems
- Information systems, organisational design or business development

Confidential information means all information which is not in the public domain.

## Raising a concern

Suppliers should promptly report, to the Company Secretary at Valpak Limited:

- Any violations of this code or any unethical behaviour by a Valpak employee
- If they become aware of an incident of modern slavery within their business or direct supply chain used to supply Valpak Limited

## Declaration

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As a supplier to Valpak we confirm our commitment to the Valpak code of ethics for suppliers and to promote the same high standards in our supply chains.

Company Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Position: \_\_\_\_\_

Date: \_\_\_\_\_

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