

Ethics Policy

“We do what’s right because it is right.”

“It’s better to be a poor man than a liar.” – The Bible

“We aim to be the world’s most trusted company” – Etsuhiko Shoyama, Chairman of Hitachi Ltd

Introduction

Our corporate Code of Ethics reflects the commitment for William Croxson and Son Ltd to obtain and maintain a reputation for honest, ethical conduct toward our customers, our suppliers, our staff and our competitors. Employees of and contractors to this Company must observe the highest standards in all business conduct because we want to be known as a Company that can be trusted, relied upon to do what is right and honest, and held in high esteem by all we have dealings with because of our values.

We believe that this is the pathway to long term success.

This Code of Ethics contains a description of areas where our principles should affect our behaviour. It may not cover everything but will describe the environment we seek to create within the organisation. Furthermore, we are committed to ensure that our standards extend beyond our organisation. through respecting human rights and ensuring that modern slavery, forced labour, and human trafficking have no place in our business or supply chain.

If there is any doubt regarding the matters referred to herein or any other matter which is not specifically mentioned but where an ethical issue arises, please contact the Company’s Chief Executive Officer. If the issue is one where it is not easy to communicate with him or her, then you are urged to talk or write to another director. If desired, requests for confidentiality or anonymity will be observed, unless this contravenes any laws of the territory where our operations are being conducted.

No one will be penalized for sharing a concern. In fact, your desire for high standards within this organisation will be appreciated. We are relying on everyone to do their part in establishing this culture amongst us.

Concerns may also be raised through formal whistleblowing channels where available. All concerns will be treated seriously, and no individual will suffer detriment for raising a genuine concern in good faith.

Scope

The ethical standards of the company comply with applicable legal requirements in relation to business conduct, employment, and working conditions.



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We apply a risk-based approach to ethics and compliance, focusing our efforts on areas where risk is greatest, particularly within our supply chain and procurement activities.

The following recommendations seek to go further than just basic compliance by describing a culture within which the Company aspires to operate.

This Code of Ethics applies to all employees of William Croxson and Son Ltd and its subsidiaries and associated companies as well as consultants, representatives and anyone doing business on the Company's behalf.

It is not the policy of the Company to set standards for the conduct of your personal life. However, when your actions off the job affect the Company's interests, your own performance, or that of your co-workers, the Code of Ethics will apply.

Our ethical standards extend beyond our organisation. We expect all suppliers and business partners to meet equivalent standards. These requirements are defined within our Supplier Code of Conduct and are embedded within our supplier approval and monitoring processes.

Work Environment

We want our offices to be a healthy, safe, pleasant and productive work environment that is free from discrimination or harassment based on race, colour, religion, sex, sexual orientation, age, national origin, or disability.

We encourage and support relationships of mutual respect among employees. Each one is expected to play their part in creating a good work environment for everyone.

There are many different acts of conduct that might damage such an environment and instead make it threatening, distracting or uncomfortable for a co-worker. The management of the Company would like to know of any such conduct so that consideration can be given as to whether and how the situation should be addressed.

Examples

Profanity in speech is unnecessary and reflects on your own character. 'Blue' jokes are liable to cause offence and can be read as sexual harassment.

Stressful situations can create explosive reactions leading to ill-advised words being spoken or written by one member of staff to another. Instead of the workplace being safe and pleasant, such communications can make it threatening and uncomfortable and make future communication between those involved strained. This affects the smooth running of the business, creates a bad working environment and is contrary to this Code of Ethics.

In order to ensure potential conflicts of interest are avoided, employees are required to inform their line manager or another senior manager of any relationship with a colleague, customer, supplier or competitor which could affect their work or compromise the business in any way. This is to help protect the Company and its employees against any allegations of improper behaviour. Any such information will be treated in the strictest confidence.

Professionalism must always be maintained both at the workplace and any work-related events by all employees, including those who have a personal relationship

Accurate and Honest Communication

The company's policy is that all spoken words, letters, emails, quotes, claims against suppliers, expense claims by employees, marketing information etc. are to be accurate, without exaggeration or inflation, and clear of derogatory comments or insinuations. All statements must be fair, honest and free of any intent to mislead.

We do not support misleading those to whom we are communicating. Nor do we gain any long term benefit from running down competitors, co-workers, or any of our trading partners in front of others. The reverse is actually the case; if we communicate positively, those who hear us will be impressed by the absence of negativity and criticism and will come to trust us more.

Dishonest reporting can lead to civil or even criminal liability for you and the Company. In accordance with this Code of Ethics, we advise customers, suppliers, and business partners of any clerical or accounting errors as soon as they come to our attention, and we promptly correct any errors through credits, refunds, or other appropriate means.

Customer Relationships

Our customer relationships are probably our most important assets. In dealing with customers, you must preserve those assets by dealing in good faith at all times, by representing our products, services, and capabilities accurately, making competitive comparisons fairly and without disparagement, and promising only what can be delivered.

If we make promises on behalf of the company, we must seek to fulfil them even if it is to our own hurt.

If we make appointments, we will be punctual. Our appearance and that of our cars will be clean and tidy.

Whilst we compete aggressively for new business, this must be done in the right way. We aim to have satisfied customers with whom we have good and friendly relationships and with whom we communicate frequently and helpfully. It is to no advantage to sacrifice those relationships for short-term gain. A transaction that offers an immediate benefit but at the expense of customer satisfaction is never worth it.

If we are providing an excellent service and proving ourselves to be reliable and interested in doing all we can to meet customers' needs, we will succeed without resorting to misrepresentation or 'bad-mouthing' others.

Relationships with Suppliers and Competitors

We compete strongly in the market place but ethically as well. These expectations need not conflict, nor do they preclude cordial relationships with our competitors. There is no need to disparage the competition before others. It will not convey to the hearer the type of company we aspire to be.

In order to comply with the law, when meeting with competitors, we will avoid any discussion of pricing, contracts or marketing policies with competitors, unless we are working on a joint venture with them. Such sharing of information can be considered to be forming of a cartel or creating unfair competition which is illegal.

We will not adjust our own Code of Ethics on the grounds that a competitor has acted unethically. "We do what's right because it is right."

Fraud

Fraud is an act or intent to cheat, trick, steal, deceive, or lie. Fraud is an act of dishonesty and, in most cases, is a criminal act. Intentional acts of fraud are treated very seriously by the company and will be subject to strict disciplinary action, up to and including termination of employment and possible further legal recourse. Some examples of fraud include:

- Submitting inflated expense reports
- Forging or altering cheques
- Misappropriating assets or misusing Company property
- Unauthorized handling or reporting of transactions
- Falsely charging to the company items that are personal in nature
- Evading tax by any illegal or dishonest means, such as not passing to the company money received for business purposes

It is dishonest to take a product that is proprietary to another business and replicate it or pretend that it is our own.

Complete honesty is fundamental to our Code of Ethics.

Incentives

Receiving Gifts

Gifts or other incentives, such as excessively lavish entertaining, that are proffered to any member of the company's staff or its agents and representatives with a view to influencing decisions should be refused. If it is clear that they are offered without any express or implied condition and are normal and reasonable they may be accepted. Examples of suitable gifts would include a pen or similar typical corporate gift embossed with a company logo, a meal at a fine local restaurant, or a product discount if a vendor offers it to all similar customers.

If the gift appears to involve the possibility of inappropriate influence, you must report it to the Chief Executive Officer and seek management guidance and approval before accepting it. Always consider the appearance (how would your receipt of the gift appear to other employees and people outside the Company?) and the reasons why the gift was made (is it intended to influence your objectivity?) If you are offered a gift of substantial value that could be construed as a reward or incentive for doing business with a particular company, you must politely refuse the gift, explain that Company policy prohibits its retention, and report the incident.

Giving Gifts

Do not give money or any gift to an executive, official, or employee of any supplier, customer, or other organization if doing so would influence or give the appearance of influencing the organization's relationship with the company.

These principles apply in every jurisdiction but it is wise to remember that the law in some places may be much more severe than in the UK.

Accounting and Financial Reporting Laws

The company is required to follow strict accounting principles and standards, to report financial information accurately and completely, and to use appropriate internal controls and processes to ensure that accounting and financial reporting complies with the law.

We place a high value on the integrity and accuracy of our records, which are maintained in accordance with Generally Accepted Accounting Principles and regulatory requirements.

The rules for accounting and financial reporting require the proper recording of and accounting for revenues and expenses.

If you are involved with or responsible for any of these procedures, you must understand and adhere to the rules. You must neither account improperly or make false or misleading financial reports, nor encourage or assist others to commit these acts.

Company Assets

The company's property, such as its facilities and computer/communications equipment, is provided to you so you can perform business activities on behalf of the Company. You may not perform non-Company work on the Company's premises or by using company equipment or while working on Company time.

You may not under any circumstances use Company equipment to store or access pornographic or offensive materials or material that is discriminatory or contains derogatory references to national origin, race, colour, age, disability, religion, sex, sexual orientation, marital or family status, or any other characteristic protected by law.

The only software that should be loaded on your Company-provided computer is that which the company has licensed and provided to you for business use. In most cases, it is illegal to copy, duplicate, download, or distribute software or other materials that are protected by copyright. You may not download so-called "freeware" or "shareware" programs or files as they can be sources of computer viruses.

Helping the Global Community

The Company already gives 10% of profits to a charitable trust. In addition to this, to encourage charitable activity by the staff, the Company's Executive Management Team will look at ways to support those who are giving personal time, effort and money to charitable causes. Ways in which that help might be expressed could be by releasing a staff member on unpaid leave for a temporary project, making donations in addition to the staff member's own, sponsorship at charitable events or adopting a charity for special support for a year.

Oversight and Accountability

The Board of Directors has overall responsibility for ensuring this policy is upheld, reviewed, and embedded across the organisation. The policy will be reviewed annually and updated as needed to reflect evolving laws, risks, and business practices. Compliance audits and regular training will be conducted to reinforce these commitments.

Continuous Improvement

Croxsons is committed to continuous improvement. We monitor regulatory developments and benchmark against industry best practices to ensure our controls remain effective and relevant. We also engage stakeholders and suppliers in ethical dialogue to promote shared accountability.

This Ethics Policy embodies our values and the standard of conduct expected at Croxsons. By living out these principles, we ensure long-term trust, sustainability, and success in everything we do. This policy is not our aim of how we act, but rather the expectation of our minimum, therefore any breach will result in possible action to be taken.

Signed: Tim Croxson

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