



01724 656003



info@murrayengsystems.co.uk



www.murrayengsystems.co.uk



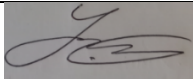
MURRAY ENGINEERING SYSTEMS

Document Title:

Employee Code of Conduct Policy

Document Number:

MES-POL-0010

<u>Name</u>	<u>Company Position</u>	<u>Signed</u>	<u>Date</u>	<u>Renewal Date</u>
Tom Murray	Managing Director		31/08/2024	31/08/2027
Clare Murray	Company Secretary and Director	C. Murray	21/11/2025	31/08/2027

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Murray Engineering Systems Ltd
4 Ashby Road | Scunthorpe | North Lincolnshire | DN16 1NR

Registered company in England and Wales No: 15779615
VAT Registration No: 473710392
Achilles ID: 00208473

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1. Objective

Murray Engineering Systems Ltd recognises the need to establish a Code of Conduct policy for its employees and associates to define the way business relationships, official dealings, social behaviour and camaraderie needs to be maintained within and outside of office premises.

2. Scope and Applicability

This policy covers all employees across levels and hierarchy in the organization.

All employees:

1. Permanent
2. Part-time
3. Contract
4. Temporary

Also the employees of :

1. Partners
2. Vendors

3. Definition/Glossary

Term / Abbreviation	Definition / Expansion
UK	United Kingdom

4. Policy/Process

4.1. National Interest

Murray Engineering Systems Ltd shall be committed in all its actions to benefit the economic development of our country and shall not engage in any activity that would adversely affect such objective. It shall not undertake any project or activity to the detriment of the UK's interests or those that will have any adverse impact on the social and cultural life patterns of its citizens. **Murray Engineering Systems Ltd** shall conduct its business affairs in accordance with the economic development and foreign policies, objectives and priorities of the National or Local government and

shall strive to make a positive contribution to the achievement of such goals at the international, national and regional level as appropriate.

4.2. Financial Reporting and Records

Murray Engineering Systems Ltd shall prepare and maintain its accounts fairly and accurately in accordance with the accounting and financial reporting standards which represent the generally accepted guidelines, principles, standards, laws and regulations of the UK.

Internal accounting and audit procedures shall fairly and accurately reflect all of the Company's business transactions and disposition of assets. All required information shall be accessible to company auditors and other authorized parties and government agencies. There shall be no willful omissions of any company transactions from the books and records, no advance income recognition and no hidden bank account and funds.

Any willful material misrepresentation of and/or misinformation on the financial accounts and reports shall be regarded as a violation of the Company's Code of Conduct policy, leading to inviting appropriate civil or criminal action under the relevant laws.

4.3. Competition

Murray Engineering Systems Ltd shall fully strive for the establishment and support of a competitive open UK market economy and abroad and shall cooperate in the efforts to promote the progressive and judicious liberalization of trade and investment by those countries.

Specifically, **Murray Engineering Systems Ltd** shall not engage in activities which generate or support the formation of monopolies, cartels and similar unfair trade practices.

Murray Engineering Systems Ltd shall market its products and services on its own merits and shall not make unfair and misleading statements about competitors' products and services. Any collection of competitive information shall be made only in the normal course of business and shall be obtained only through legally permitted sources and means.

4.4. Gifts and Donations

Murray Engineering Systems Ltd and its employees shall neither receive nor offer or make, directly or indirectly, any illegal payments, remuneration, gifts, donations or comparable benefits which are intended

to or perceived to obtain business or uncompetitive favors for the conduct of its business. **Murray Engineering Systems Ltd** and its employees may not accept and offer nominal non-cash gifts.

4.5. Government Agencies

Murray Engineering Systems Ltd and its employees shall not offer or give any company funds or property as donation to any government agencies or their representatives, directly or through intermediaries, in order to obtain any favorable performance of official duties.

4.6. Political Non-alignment

Murray Engineering Systems Ltd shall be committed to and support a functioning democratic constitution and system with a transparent and fair electoral system. **Murray Engineering Systems Ltd** shall not support directly or indirectly any specific political party or candidate for political office. The Company shall not offer or give any company funds or property as donations, directly or indirectly, to any specific political party, candidate or campaign.

4.7. Health, Safety and Environment

Murray Engineering Systems Ltd shall strive to provide a safe and healthy working environment and comply, in the conduct of its business affairs, with all regulations regarding the preservation of the environment of the territory it operates in. Please refer to **MES-POL-001 (Health and Safety Policy)**

4.8. Quality of Products and Services

Murray Engineering Systems Ltd shall be committed to deliver services of the highest quality standards backed by efficient customer relationship management consistent with the requirements of the customers to ensure their total satisfaction.

4.9. Corporate Citizenship

Murray Engineering Systems Ltd shall be committed to be a good corporate citizen not only in compliance with all relevant laws and regulations but also by actively assisting in the improvement of the quality of life of the people in the communities in which it operates.

4.10. Public Representation of the Company

Murray Engineering Systems Ltd honors the information requirements of the public and its stakeholders. In all its public appearance with respect to

disclosing company and business information to public constituencies such as the media, the financial community, employees and shareholders, only specifically authorized directors and employees shall represent **Murray Engineering Systems Ltd**. It will be the sole responsibility of these authorized representatives to disclose information of the Company.

4.11. Corporate Policies

Murray Engineering Systems Ltd shall recommend to its Board of Directors the adoption of policies and guidelines periodically formulated.

4.12. Shareholders

Murray Engineering Systems Ltd shall be committed to enhance shareholder value and comply with all regulations and laws that govern shareholders' rights. The Board of Directors of **Murray Engineering Systems Ltd** shall duly and fairly inform its shareholders about all relevant aspects of the Company's business and disclose such information in accordance with the respective regulations and agreements.

4.13. Ethical Conduct

Every employee of **Murray Engineering Systems Ltd** which shall include head of the company, shall deal on behalf of the Company with professionalism, honesty, integrity as well as high moral and ethical standards. Such conduct shall be fair and transparent and be perceived to be as such by third parties.

Every employee shall be responsible for the implementation of and compliance with the Code in his professional environment. Failure to adhere to the Code of conduct could attract the most severe consequences including termination of employment.

4.14. Regulatory Compliance

Every employee of **Murray Engineering Systems Ltd** shall in his business conduct, comply with all applicable laws and regulations, both in letter and in spirit, in all the territories in which it operates. If the ethical and professional standards set out in the applicable laws and regulations are below that of the Code, then the standards of the Code shall prevail.

4.15. Concurrent Employment

An employee of **Murray Engineering Systems Ltd** shall not, without the prior approval of the head of the company, accept employment or a position of responsibility (such as a consultant or a director) with any other

company, nor provide "free-lance" services to anyone. In the case of the head of the company such prior approval must be obtained from the Board of Directors of the company.

4.16. Conflict of Interest

An employee of **Murray Engineering Systems Ltd** shall not engage in any business, relationship or activity, which might detrimentally conflict with the interest of **Murray Engineering Systems Ltd**. A conflict of interest, actual or potential, may arise where directly or indirectly: (a) an employee of **Murray Engineering Systems Ltd** engages in a business relationship or activity with anyone who is party to a transaction with his Company, (b) an employee is in a position to derive a personal benefit or a benefit to any of his relatives by making or influencing decisions relating to any transaction, and (c) an independent judgment of the Company's best interest cannot be exercised.

The main areas of such actual or potential conflicts of interest would include the following:

- Financial interest of an employee of **Murray Engineering Systems Ltd** or his relatives including the holding of an investment in the subscribed share capital of any company or a share in any firm which is an actual or potential competitor, supplier, customer, distributor, joint venture or other alliance partner of the **Murray Engineering Systems Ltd**
 - An employee of **Murray Engineering Systems Ltd** conducting business on behalf of the Company or being in a position to influence a decision with regard to Company's business with a supplier or customer of which his relative is a principal, officer or representative, resulting in a benefit to him or his relative.
 - Award of benefits such as increase in salary or other remuneration, posting, promotion or recruitment of a relative of an employee of **Murray Engineering Systems Ltd** where such an individual is in a position to influence the decision with regard to such benefits.
 - Acceptance of gifts, donations, hospitality and/or entertainment beyond the customary level from existing or potential suppliers, customers or other third parties which have business dealings with the Company.
- Notwithstanding that such or other instances of conflict of interest exist due to any historical reasons, adequate and full disclosure by the interested employees should be made to the company's management. It is also incumbent upon every employee to make a full disclosure of any interest which the employee or the employee's immediate family, which would include parents, spouse and children, may have in a company or

firm which is a supplier, customer, distributor of or has other business dealings with his Company.

Every employee who is required to make a disclosure as mentioned above shall do so, in writing, to his immediate superior who shall forward the information along with his comments to the person designated for this purpose by the head of the company who in turn will place it before the head of the company and/or the Board of Directors and upon a decision being taken in the matter, the employee concerned will be required to take necessary action as advised to resolve / avoid the conflict.

If an employee fails to make a disclosure as required herein and the management of its own accord becomes aware of an instance of conflict of interest that ought to have been disclosed by the employee, the management would take a serious view of the matter and consider suitable disciplinary action against the employee, including termination of employment and recovery of any damages.

4.17. Securities Transactions and Confidential Information

An employee of **Murray Engineering Systems Ltd** and his immediate family shall not derive any benefit or assist others to derive any benefit from the access to and possession of information about the Company, which is not in the public domain and thus constitutes insider information.

An employee of **Murray Engineering Systems Ltd** shall not use or proliferate information which is not available to the investing public and which therefore constitutes insider information for making or giving advice on investment decisions on the securities of **Murray Engineering Systems Ltd** on which such insider information has been obtained.

Such insider information might include the following:

- Acquisition and divestiture of businesses or business units.
- Financial information such as profits, earnings and dividends.
- Announcement of new product introductions or developments.
- Asset evaluations.
- Investment decisions/plan
- Restructuring plans
- Major supply and delivery agreement
- Raising finances.

4.18. Confidentiality on Salary and Compensation

Employees of **Murray Engineering Systems Ltd** shall not disclose their compensation package to anyone nor shall be permitted to discuss the compensation of any other employees to others.

Failure to adhere to the Code could attract the most severe consequences including termination of employment.

4.19. Protecting Company Assets

The assets of **Murray Engineering Systems Ltd** should not be misused but employed for the purpose of conducting the business for which they are duly authorized. These include tangible assets such as systems, facilities, materials, and resources as well as intangible assets such as proprietary information, relationships with customers and suppliers, etc.

4.20. Citizenship

An employee of **Murray Engineering Systems Ltd** shall in his private life be free to pursue an active role in civic or political affairs as long as it does not adversely affect the business or interests of the Company.

4.21. Integrity of Data Furnished

Every employee of **Murray Engineering Systems Ltd** shall ensure at all times, the integrity of data or information furnished by him to the Company.

Furnishing wrong information could attract the most severe consequences including termination of employment.

4.22. Reporting Concerns

Every employee of **Murray Engineering Systems Ltd** shall promptly report to the management any actual or possible violation of the Code or an event he becomes aware of that could affect the business or reputation of **Murray Engineering Systems Ltd**

5. Non-compliance and Consequence

Please find below the reasons which can lead to Termination of Employment (his list is Non-Exhaustive)

1. Gross misconduct or behavior which may result in disrepute to the employer (please refer to **MES-POL-002 Disciplinary Procedure**)

2. Any material or persistent breach of the terms contained in the contract;
 1. Disclosing to any unauthorized person of any confidential information in regard to the working or process of the establishment which may come into the possession of the workman in the course of his work or even after exiting employment
 2. Failure of Background check of Employment, Education qualifications
 3. Habitual late attendance and habitual absence without leave or without sufficient cause.
 4. Continuous absence without information and without satisfactory cause for more than two days as per the policy of **Murray Engineering Systems Ltd**
 5. Habitual neglect of work.
 6. Habitual indiscipline.