

# Business Code of Conduct

## Statement of Core Values

AD Supply Group is committed to doing business in a sustainable, responsible and ethical manner with our customers, suppliers, business partners, local governments and communities, shareholders and employees alike. We strive to build lasting relationships based on trust, underpinned by our core values of integrity, honesty, and respect for the law.

### Integrity

We maintain high standards and consistently apply them in all our daily business interactions.

### Honesty

Above all, we never compromise the truth.

### Respect for the law.

We comply with the letter and the spirit of all applicable laws, regulations and policies.

## What is the Code of Business Conduct and why do we have a Code?

Our Code of Business Conduct and the supporting policies (together, our “Code”) act as a guide to help us:

**Live up to our values.** By conducting business the right way, we can uphold the trust we've established with stakeholders in our company's success, including our fellow AD Supply Group employees, shareholders, partner companies, and the communities we serve.

**Follow the law.** The guidance provided in our Code assists us in fulfilling our roles in compliance with relevant laws and regulations applicable to our work and the regions where we operate. In instances where disparities arise between our Code and local regulations due to customs or business practices, we should adhere to whichever upholds the highest standard of conduct.

**Make ethical decisions**, especially when the correct course of action isn't immediately apparent. While common sense and good judgment are invaluable, our Code aids in understanding rules and policies that may be unfamiliar. To ensure comprehension of our Code, we offer a comprehensive training program and require every employee to certify their understanding.

Everyone who works for or on behalf of an AD Supply Group company has a duty to read, understand and comply with this Code. This means that:

- All employees, including those who work part-time or are on fixed or temporary contracts
- All officers and executive and non-executive directors are responsible for upholding the principles and values expressed in this document.

Additionally, we also expect our suppliers to follow similar principles.

### **What are Our Responsibilities?**

We are all expected to:

- Utilize our common sense and exercise good judgment in our business decisions and interactions.
- Adhere to the Code and all pertinent laws that apply.
- Seek clarification when uncertain about the appropriate course of action.
- Voice concerns when we observe situations that are not in alignment with our values or policies.

### **Workplace Health and Safety**

#### **Safe working conditions**

Our primary responsibility is to safeguard the health and safety of individuals who work at or visit our numerous locations. We set ambitious objectives of achieving zero fatalities and zero accidents as we implement our fatality elimination plan. Our Health & Safety Policy mandates us to:

**Comply**, at a minimum, with all applicable Health & Safety legislation and consistently enhance our Health & Safety practices, striving always to meet or surpass industry best standards.

**Enforce** adherence to the Company's Health & Safety guidelines by all employees and contractors.

**Ensure** that our establishments offer a healthy and safe environment for all employees and contractors, while also exercising due care for customers and visitors at our sites.

**Mandate** all employees and contractors to work in a manner that prioritizes safety.

## **Drugs and alcohol**

Our safety is contingent upon maintaining our workplaces free from the influence of any substance that could compromise our safety or job performance. The misuse of medication, controlled substances, or alcohol, as well as the use of illegal drugs in the workplace, is strictly prohibited. This prohibition extends to the purchase, sale, or distribution of such products, as well as being under their influence while at work. If prescribed medications or over-the-counter drugs have the potential to affect your ability to perform your job safely, please inform your manager.

## **Employment Policies**

We are wholeheartedly dedicated to upholding human rights and endorsing the principles outlined in the articles of the United Nations Universal Declaration of Human Rights, as far as they pertain to our companies. Our stance is outlined in our Social Policy and is evident in our interactions with employees, customers, suppliers, and investment decisions. This commitment necessitates us to:

**Comply** as a minimum, with all applicable legislation and continuously improve our social stewardship, aiming all the time to meet or exceed industry best practice.

**Manage** our businesses in a fair and equitable manner, meeting all our social responsibilities as both a direct and indirect employer.

**Support** freedom of association and recognise the right to collective bargaining.

Prohibit forced, compulsory and child labour.

**Apply** the principle of equal opportunity, valuing diversity regardless of age, gender, disability, creed, ethnic origin or sexual orientation, while insisting that merit is the ultimate basis for recruitment and selection decisions.

**Ensure** that we deal responsibly with our suppliers and customers in accordance with this Code and proper business practice.

### **Equal opportunities and non-discrimination**

Hard work, ability, and integrity serve as the guiding principles that dictate an individual's opportunities for advancement within our Company. Our employment policies are designed to encourage individual initiative and collaboration, offering each of us the chance to reach our fullest potential. Recruitment, selection, and promotion decisions are based solely on individual merit and adhere to the principles of equal opportunity and non-discrimination. In addition to fair recruitment and merit-based development opportunities, we also believe in rewarding our employees equitably, following a "pay for performance" philosophy.

### **Preventing bullying and harassment**

It is paramount to treat our fellow employees with respect and dignity. Bullying and harassment have no place in the workplace and can manifest in various forms, including:

- Verbal or written remarks or "jokes" related to religion, race, ethnicity, gender, or age
- Physical or sexual advances or visual displays
- Threatening gestures or expressions of violence
- Threats of violence

Such behaviour may originate from co-workers, supervisors, suppliers, contractors, or customers. We all share the responsibility to uphold mutual respect in the workplace. Bullying or harassment can never be tolerated.

## **Our Commitment to Our Customers, Suppliers, and Business Partners**

### **Treating Others Fairly**

Our customers, suppliers, and business partners are esteemed stakeholders who significantly contribute to our company's success in various ways. In reciprocation, we are committed to honesty and refrain from engaging in unfair practices. We firmly believe that fostering relationships based on trust and integrity will ensure sustainability and mutual benefit for all parties involved.

#### **Our customers**

The success of our business strategies hinges on the backing of our customers. Consequently, it's crucial that we cultivate and uphold mutually favourable and constructive commercial partnerships founded on fairness, honesty, and trust. We provide all our goods and services in compliance with applicable laws concerning health, safety, and product requirements. Similarly, our product promotion and advertising must consistently adhere to factual representation and be presented in a fair and reasonable manner. This entails refraining from making false claims about our products and services or those offered by our competitors.

#### **Our suppliers**

Our suppliers play a crucial role in the performance of our business. We expect them to prioritize quality, innovation, and efficiency—providing AD Supply Group with value at a fair cost, while always adhering to laws, regulations, and ethical practices. Our Supplier Code of Conduct outlines our requirements and related procedures, ensuring that we only engage with suppliers who share our unwavering commitment to ethical practices and meet our standards regarding human rights, health and safety, and environmental stewardship. Our Procurement teams oversee these risk-based processes for our primary direct and indirect suppliers and collaborate with management teams to ensure that local supplier relationships are appropriately managed.

#### **Our business partners.**

"Business partners" encompass a variety of roles, including sales agents, consultants, intermediaries, sales distributors, lobbyists, and joint venture partners. These partners

contribute to our business processes by providing expertise in specific subject areas, markets, or geographic locations when needed.

We conduct thorough due diligence on all business partners operating on our behalf to assist in securing, preparing, or negotiating bids for new contracts or contract extensions. Additionally, we meticulously document all contractual commitments to ensure alignment with ethical business standards. These procedures, outlined in our Anti-Bribery Policy, serve to safeguard AD Supply Group from any association with illegal or unethical behaviour, such as corrupt payments.

In line with our approach to all third parties, compensation provided to these business partners must be commensurate with the services rendered, appropriately recorded and approved, and disbursed via cheque or bank transfer (not cash) in accordance with any agreed contract terms.

## **Competing Fairly**

We firmly believe that fair competition benefits everyone, fostering dynamic markets with broader choices, enhanced value, and increased innovation—environments in which AD Supply Group can thrive and excel. As such, we are fully committed to adhering to competition/antitrust laws wherever we operate. Our Competition/Anti-Trust Compliance Code outlines how we ensure compliance in practice.

Specifically, we are prohibited from engaging in any form of communication or establishing implicit or explicit agreements with competitors that aim to:

- Fix, stabilize, or control prices, credit terms, discounts, or rebates.
- Allocate contracts, markets, customers, or territories.
- Boycott specific customers or suppliers.
- Refrain from or limit the manufacture or sale of any product or service.

## **Refusing Bribery and Corruption**

Bribes and facilitation payments are strictly prohibited within our company. A bribe is defined as any financial or non-financial advantage offered, promised, given, or received with the intention of influencing the behaviour of a person or company. It's crucial to note that the intention or purpose behind the transaction is paramount, as certain legitimate business dealings might be considered bribes if undertaken specifically to influence behaviour.

Examples of bribes may include:

- |   |   |
|---|---|
| • Money                                   | • Gifts*                                |
| • Hospitality, including travel expenses* | • Business or employment opportunities  |
| • Political donations                     | • Charitable or community contributions |
| • Facilitation payments                   | • Any other favours or benefits         |

At AD Supply Group, we maintain a zero-tolerance policy towards bribery and strictly prohibit all employees from engaging in any form of bribery, including offering, paying, soliciting, or accepting bribes. This stance aligns with stringent laws against bribery in many of the regions where we conduct business, including international legislation such as the UK Bribery Act. We are committed to upholding these laws, irrespective of local customs or business practices, and our standards are outlined in detail in our Anti-Bribery Policy.

Furthermore, facilitation payments are explicitly prohibited within our organization. These payments involve offering small unofficial sums to an individual, typically a government agent or official, to expedite routine actions. Examples include processing permits, licenses, or visas, scheduling inspections, releasing goods held in customs, or expediting utility services. However, payments made for the use of recognized, legitimate, fast-track procedures available to all and not directed to individuals are not considered facilitation payments. Exceptions may be made in cases where an individual's life, safety, or health is threatened. In such instances, any payments must receive prior approval, or if this is not feasible, must be reported promptly to your manager and Country Compliance Coordinator.

Similar to our approach to competition law, violations of our anti-bribery policy carry significant reputational, legal, and financial risks. It is imperative that all employees fully comprehend their responsibilities in this regard. Depending on your role, you may also be required to undergo specific training on anti-bribery, corruption, and fraud to ensure a thorough understanding of how to implement our policies and procedures effectively in practice.

## **Money laundering**

Money laundering, the process by which individuals or entities utilize legitimate businesses to "clean" funds acquired through illegal activities, is strictly prohibited within AD Supply Group. We do not condone, facilitate, or support any form of money laundering. It is incumbent upon all employees to remain vigilant for irregularities in payment methods, particularly large cash transactions and unusual financial activities. Additionally, we are obligated to conduct due diligence on our suppliers, intermediaries, and business partners, and to promptly report any suspicious behaviour that may indicate potential money laundering activities.

## **Our Commitment to Our Company**

### **Protecting Company Assets and Information**

We all bear the responsibility to ensure that company assets and resources are utilized solely for their intended purpose and in a proper manner. Occasional and appropriate personal use of company assets is permitted, provided it does not impede your work or that of others. Below is some additional guidance pertaining to specific asset categories:

## **Confidential information and Insider Dealing**

It is imperative that we safeguard the confidential and proprietary information of AD Supply Group, which typically encompasses any data not accessible to the public. This can include:

- Sales information or marketing plans
- Trade secrets, such as customer lists, process information, or product specifications, which provide our company with a competitive edge.
- Policy and procedure manuals
- Financial data

Sharing such confidential information is only permissible for legitimate business purposes and when authorized to do so. It's essential to exercise special caution in protecting this information by securely storing your computer, documents, or other sensitive materials. Moreover, refrain from discussing such information openly. Be mindful of your surroundings to prevent strangers from viewing confidential information and avoid discussing it in places where you may be overheard, such as restaurants, hotels, conference centres, meeting rooms, taxis, airplanes, etc

As part of our employment with the Company, we provide confidential information about ourselves, including employment history, personal contact information, marital status, and similar details. If your role involves handling such information, it's imperative to take significant precautions to safeguard it. Never disclose such information about a colleague unless there's a legitimate business necessity to do so, in compliance with applicable laws. Obligations regarding confidential information persist even after your employment with our Company concludes.

Additionally, we are responsible for safeguarding inside information concerning our Company, our customers, suppliers, and other publicly traded companies we engage with. Inside information refers to any data not accessible to the public and is material, meaning it would be considered important by a reasonable investor. Common examples of inside information include changes in management, major business plans, and unreleased financial results. Even knowledge of events or actions that are uncertain to occur, such as negotiations for a significant contract, an acquisition, or the sale of a subsidiary, can be deemed inside information.

## **IT & Data Security and Digital Media**

The efficient operation and security of our IT systems and related data are crucial for the seamless functioning of our companies. Our IT Security Policy delineates the guidelines that we must adhere to, as summarized below:

- **Access Control:** Limit access to sensitive data and IT systems to authorized personnel only. Implement robust authentication mechanisms, such as passwords or biometrics, to ensure secure access.
- **Data Protection:** Safeguard sensitive data through encryption, access controls, and regular backups. Ensure compliance with data protection regulations and company policies.

- **Malware Protection:** Utilize antivirus and antimalware software to detect and prevent malicious software threats. Regularly update security software to safeguard against emerging threats.
- **Network Security:** Implement firewalls, intrusion detection systems, and other network security measures to protect against unauthorized access and cyberattacks.
- **Incident Response:** Establish procedures for promptly responding to security incidents, including data breaches or cybersecurity breaches. Report incidents to the appropriate authorities and take remedial action to mitigate risks.
- **Employee Training:** Provide regular cybersecurity training to employees to enhance awareness of security risks and best practices for safeguarding IT systems and data.
- **Physical Security:** Secure physical access to IT infrastructure, such as servers and data centres, to prevent unauthorized tampering or theft.
- **Compliance:** Ensure compliance with relevant laws, regulations, and industry standards pertaining to IT security.

By adhering to the guidelines outlined in our IT Security Policy, we can mitigate security risks and uphold the integrity, confidentiality, and availability of our IT systems and data.

### **Appropriate use of company technology**

We are all accountable for the proper and appropriate utilization of Ad Supply Group's technology resources, which include the email system, internet access, company-issued mobile devices, computers, and duly licensed software. It's crucial to recognize that our IT systems always remain the property of the Company. Therefore, while we have a right to privacy within the bounds of the law, this right does not extend beyond lawful limits when utilizing company systems.

Under no circumstances should company systems be utilized in a manner that is unlawful, offensive, disruptive, or harmful to others. This includes creating, accessing, displaying, storing, or transmitting:

- Sexually explicit messages or images
- Material that may be offensive based on race, ethnicity, or religious beliefs
- Other forms of discriminatory or inappropriate material

When drafting emails, we must exercise special caution, bearing in mind that electronic messages are permanent, susceptible to alteration, and can be forwarded without our consent. Ultimately, our electronic communications can significantly impact the reputation of our Group.

Additionally, it's imperative to adhere to instructions concerning backup procedures, anti-virus defences, encryption, access codes, and system support. These measures are vital for maintaining the security and integrity of our IT systems and data.



## **Data protection, retention and data privacy**

As a company, we accumulate a substantial volume of data, encompassing information related to our suppliers, third parties, as well as past and current employees. It is imperative that we handle, store, use, and transmit this data appropriately, ensuring compliance with applicable legislation and any pertinent Company and local data protection and retention guidelines.

Documents subject to judicial proceedings or investigations must not be tampered with or destroyed. Additionally, each of our Company entities must register with the appropriate data protection agency, as mandated by law. Any known or suspected data breaches should be promptly reported to your manager or designated Data Protection Officer, who can provide further assistance and guidance on the matter.

In order to ensure the security and business focus of our Company's information technologies, AD Supply Group retains the right to monitor any messages transmitted or stored within its systems, including deleted information. It's important to recognize that communications and other data generated on AD Supply Group systems, akin to any other form of business correspondence, are not considered private communications. However, any monitoring activities will adhere to local laws and regulations.

## **Accounting and other business records**

Maintaining accurate and reliable business records, whether in written or electronic form, is essential to our Company's corporate decision-making process. These records serve several crucial purposes, including meeting various external reporting and legal obligations as a publicly listed company. Therefore, our accounting functions must consistently uphold the highest standards to ensure that our records are maintained in accordance with applicable laws, relevant accounting standards, and Company guidelines.

## **Conflicts of Interest**

A "conflict of interest" occurs when you possess a personal relationship or a financial or other interest that could impede your obligation to act solely in the best interests of Ad Supply Group, or when you exploit your position within Ad Supply Group for personal gain. It is crucial to remain vigilant for any situations that may give rise to a conflict of interest, whether actual or potential. Some common examples include:

- A "closely connected person," such as a member of your household, immediate family, close personal friend, or partner, who is a supplier, customer, or competitor of the Company, or an employee of such a company.
- You or a closely connected person has a significant financial or other interest in a company or individual that competes with, conducts business with, or is seeking to do business with Ad Supply Group. (Please note that financial interests in securities listed

on a regular stock exchange or traded over the counter, constituting less than 1% of the total securities of the class, are not typically considered an issue.)

- You have a direct or indirect reporting relationship with a closely connected person or could influence employment decisions for this individual, such as salary, promotion, or performance evaluation.
- You are in a romantic relationship with an Ad Supply Group supplier, customer, contractor (or employee of such a company), while also possessing direct or indirect decision-making authority or influence concerning the Ad Supply Group business relationship.

If you find yourself in any of these types of situations or become aware of others facing potential conflicts of interest, you must promptly report it to your manager. Additionally, new employees are required to disclose any such issues upon joining the Group. This allows for a thorough review and assessment of the situation, leading to the determination of an appropriate solution. You are expected to comply with any corrective actions requested of you.

### **Employee Loans,**

Loans, favours, and other payments have the potential to influence, or give the appearance of influencing, our judgment in favours of the giver. Therefore, we refrain from extending loans of company funds to employees or connected individuals, except in exceptional circumstances and in accordance with established guidelines.

## **Our Commitment to the Environment and Our Communities**

### **Environmental Sustainability**

Sustainability remains a cornerstone of our Company's success. We maintain a steadfast focus on attaining the highest standards of environmental management and control, while proactively tackling the challenges posed by climate change. Through extensive programs, we are dedicated to enhancing energy efficiency, increasing the adoption of alternative fuels, reducing air emissions, optimizing water usage, minimizing waste, and promoting recycling.

Our commitment to environmental stewardship is set and requires us to:

**Comply** as a minimum, with all applicable environmental legislation and continuously improve our environmental stewardship, aiming all the time to meet or exceed industry best practice.

**Ensure** that our employees and contractors respect their environmental responsibilities **Address** proactively the challenges and opportunities of climate change.

**Optimise** our use of energy and all resources.

**Promote** environmentally driven product and process innovation and new business opportunities.

Develop positive relationships and strive to be good neighbours in every community in which we operate.

## **Charitable and Community Activities**

As a responsible corporate citizen, we are deeply engaged in the communities where we operate. We actively contribute to charitable causes and local community projects through donations and other forms of assistance, while also encouraging active participation from our employees. Our involvement in these initiatives is guided by a clear direction and focus, acknowledging the mutual benefits that such partnerships can offer.

We establish clear objectives for our community activities and regularly monitor their effectiveness. Through this approach, we ensure good governance and maintain transparency by openly communicating about our activities.

By actively participating in community initiatives and fostering meaningful partnerships, we strive to make a positive impact and contribute to the well-being and development of the communities we serve.

**Role:** Director

A handwritten signature in black ink that reads "D. Cohen". The signature is written in a cursive, flowing style.

**Name:** Daniel Cohen

**Date:** 01/01/2024