

Ethical Business Policy

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Reviewed by: Nicola Palmer

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Ethical Business Policy

1 General

The aim of the Scotmas Group's Ethical Business Policy is to define the guiding principles for Scotmas Group in the conduct of its activities. It governs business decisions and actions throughout the World and applies equally to corporate actions as well as the individual behaviour of Employees in the performance of their duties. The Scotmas Ethical Business Policy is intended to be indicative of the minimum requirements for behaviour. It remains subject to due observance of applicable Laws and Legislative Regulations within the Countries in which the act or conduct occurs.

2 General Commitment

Scotmas Group wishes to be a responsible partner in society, acting with integrity towards its Shareholders, Customers, Employees, Suppliers, Competitors, Governments and the general communities in which it operates who can be affected by its activities. Scotmas Group is committed to act fairly and responsibly. It endeavours continuously to assess its interests and those of affected persons or entities to ensure a healthy long term relationship with them.

Ethnic and cultural differences throughout the World enrich society. Scotmas Group endeavours to adjust itself to local situations so as to choose a proper approach in coping with possible problems within the bounds of applicable Law and responsible conduct. In this respect, Scotmas supports the principle of dialogue and cooperation with all parties involved rather than taking a confrontational stance.

Scotmas Group divisions are encouraged to promote, defend and support their legitimate business interests in the Countries in which they operate with due regard to the Law and the interests of society.

Scotmas Group supports the principle of fair competition as a basis for conducting its business and observes applicable competition Laws and Legislative Regulations.

Scotmas Group aims to continuously supply high quality products and services.

Scotmas Group considers the entire life cycle of its products from design and manufacture up to usage and disposal and has integrated its environmental policy into its products and processes. In conducting its activities, Scotmas gives due regard to the environment and continuously pursues opportunities to further reduce any adverse impact of its activities and products on the environment.

3 Commitment towards Shareholders

Scotmas Group focuses on increasing Shareholder value by achieving a satisfactory return on equity, with a goal to maintain a sustainable dividend payment to Shareholders, whilst at the same time retaining sufficient funds in the Company to generate profitable growth.

4 Commitment towards Employees

Scotmas Group values its Employees as a key resource. An atmosphere of good Employee communication, involvement and responsibility is of central importance. The personal development and optimum use of Employee talents is encouraged.

Within Scotmas Group, every Employee has an equal opportunity for personal recognition and career development, regardless of personal background or belief. The same policy applies to recruitment of Employees. No form of discrimination or harassment will be tolerated. An important part of this policy is selecting, rewarding and promoting people who demonstrate entrepreneurial behaviour and show individual initiative in combination with a high degree of knowledge and experience of the products, local markets and culture.

5 Employee Commitment to Company Assets & Resources

Each Employee is responsible for the proper use, protection and conservation of Scotmas Group assets and resources. This includes Scotmas properties, assets, proprietary interests, financial data, trade secrets, corporate information and other Scotmas rights. Scotmas assets and resources as well as corporate opportunities are to be used solely to pursue and achieve Scotmas Group goals and not for personal benefit. A person who believes he or she might have a conflict of interest should discuss the issue with the next level of management.

6 Employee Commitment to Information Security

Scotmas has an information security policy and procedures suitable for its operations.

7 Health & Safety

Scotmas has a Health and safety policy and procedures suitable for its operations.

8 Integrity of Records

Records of transactions are maintained in an accurate, complete, transparent and timely manner in accordance with Scotmas Group accounting principles. No unrecorded funds or assets are established or maintained.

9 Bribery

Bribes in any form are unacceptable. Employees should immediately reject any demand or offer for such a bribe. Scotmas is committed to the principles behind the Bribery Act 2010 and to strictly complying with it.

10 Gifts and Favours

In general, personal gifts or favours of any material commercial value may not be made or accepted by any Scotmas Group Employee. An exception may be made with prior approval of the next level of management on the rare occasion when refusal of the gift or favour would be to the detriment of the legitimate business interests of Scotmas Group. In determining if the exception should be made, local customs and traditions will be considered. In these circumstances the maximum value of any gift does not exceed £50. All gifts received by an employee are the property of the company.

11 Outside Interests

Scotmas Group expects its Employees to be fully dedicated to the proper fulfilment of their duties and to avoid any conflict of their personal or business activities and financial interests with such commitment. Any engagement outside Scotmas Group and any financial interest (direct or indirect such as via a family member or acquaintance) which could give rise to a conflict of interest should always be promptly disclosed to the next level of management. Employees are not allowed to have a direct or indirect financial interest in a supplier or competing Company with the exception of a financial interest in a publicly traded Company.

12 Community Activities

In their capacity as citizens, Scotmas Group Employees are encouraged to participate in community activities unless such participation is inconsistent with employment duties to Scotmas. Scotmas permits staff to take time off to engage in civic duties or public service.

13 Military & Defence Contracts

Scotmas Group divisions do not produce products or render services specially designed or developed for military or defence purposes.

Scotmas Group is unable to exclude the possibility of the supply of products or services for general purposes that are selected for use by military or defence organisations.

14 Political Payments

In exceptional cases where approval has been obtained, such payments or donations will be subject to full compliance with applicable Laws and Legislative Regulations including rules regarding public disclosure.

15 Human Rights

Scotmas Group is committed to the prevention of any violation of established Human Rights of any kind, particularly where child labour or undesirable forced acts are involved. Scotmas Group will not trade with persons or parties involved in such activities nor with Countries whose Governments, identified by the United Nations, support such behaviour.

16 OECD Guidelines

On 26th June 2000, the OECD Guidelines for Multi-National Enterprises (MNEs) were formally adopted by 33 Countries, including all major developed Countries. The Guidelines are recommendations addressed by governments to MNEs, providing voluntary principles and standards for responsible business conduct. Although the Guidelines are not legally binding, OECD governments are committed to promoting their observance. Scotmas Group welcomes the Guidelines and sees them as an important aid to the further implementation of its Ethical Business Policy.

17 Observance of The Ethical Business Policy

Scotmas Group considers it essential that all Employees understand and comply with the Ethical Business Policy in order to foster collective responsibility towards society in achieving Scotmas corporate objectives. Due observance of and compliance with the Ethical Business Policy by all Scotmas Employees is mandatory.

18 Implementation

Scotmas Group requires compliance with the Ethical Business Policy at all levels. Violation may lead to disciplinary action up to and including dismissal.

19 Modification

Scotmas Group reserves the right to add, delete, or modify any provision of this Policy at any time without notice.

20 Jurisdiction

This Policy shall be governed by the laws of Scotland and where applicable the UK and the parties here to agree to submit exclusively to the jurisdiction of the Courts of Scotland and where applicable the UK.



Alistair Cameron CEO
27th June 2025