

Statement of Ethical Business Conduct

To document the Power Data Associates Policies in respect of Ethical Business Conduct

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Change History

Number	Status	Date of issue	Reason for change
4.0	Final	4 Feb 2021	Explicitly include Modern Slavery
3.0	Final	5 Jun 2020	After review and minor changes
2.0	Final	29 Aug 2014	Second Issue, after review and minor changes
1.0	Final	1 Jul 2011	First issue

1. Ethical Business Conduct

Through our business in Great Britain and continental Europe, we provide Meter Administration, Unmetered Supplies Operator and consultancy services to many public and private sector companies. We aim to uphold our reputation, for acting responsibly and with integrity, respecting the laws and regulations, traditions and cultures of the countries within which we operate as well as internationally accepted standards of responsible business conduct.

This Code of Conduct sets out the basic ethical standards that are required across the Company. Equivalent standards of conduct are expected from all agents and other persons acting on behalf of Power Data Associates. All employees and other persons acting on behalf of the Company are expected to treat compliance with this Code of Conduct as an important element of their relationship with the Company.

2. Code of Conduct

The following standards of conduct apply to all employees and other persons acting on behalf of the Company.

2.1. All dealings

- Engage in honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships
- Maintain effective procedures to prevent confidential information being misused and make it clear that the use of confidential information for personal and/or corporate gain will not be tolerated
- Advance the legitimate interests of the Company, having regard to our values and standards, as set out in this Code
- Comply with all applicable laws, rules and regulations in every country in which we operate
- Comply with anti-money laundering and counter-terrorist financing practice, law and legislation in all countries and territories in which we operate
- Forbid corruption and the paying or receipt of bribes (see Anti-Bribery policy below)

2.2. Dealing with customers

- Treat customers fairly, openly and honestly
- Provide high standards of service
- Operate effective complaints processes to deal with situations where these standards are challenged
- Aim to provide and promote a range of products and services that meet customer needs and are readily understandable
- Maintain the confidentiality of customer information, save where the law requires or permits disclosure, or the customer has given prior written consent

2.3. Dealing with shareholders and the public

- Maximise shareholder value over time, recognising that wealth generated also benefits customers and employees as well as the communities within which we operate
- Keep accounting records which accurately disclose the financial position of the business and issue financial statements to ensure transparency of information on the Company's financial performance
- Communicate business policies, achievements and prospects honestly

- Provide full, fair, accurate, timely and understandable disclosure in reports and documents that the Company publicly releases and/or files or submits to appropriate authorities and comply with all laws and regulations

2.4. Dealing with employees

- Maintain a working environment that provides appropriate remuneration
- Maintain a working environment that provides training and opportunities for personal development
- Be intolerant of discrimination, harassment or victimisation. Recognise diversity in recruitment and dealings with employees. Create a favourable employee relations environment in which the involvement of all employees is encouraged
- Support employees who become aware of and are willing to report business malpractice
- Provide a clean, healthy and safe work environment, stressing the obligation on all employees to take every reasonable precaution to avoid injury to colleagues and members of the public (See separate Health and Safety Policy and Statement)
- Prohibit the illegal use of drugs on our premises and encourage any member of the Company with a drug dependency problem to seek help. The consumption of alcohol on Company premises, except at or in connection with Company events and activities, is also prohibited. Consumption of alcohol by employees at external Company business or social occasions must never exceed moderate levels. Any member of the Company with an alcohol dependency problem is encouraged to seek help
- Prohibit the use of forced or child labour.

2.5. Dealing with suppliers of goods and services

- Maintain the highest possible standards of integrity in business relationships with suppliers
- Encourage the use of those suppliers who operate with values and standards equivalent to ours
- Work together with suppliers to improve all aspects of performance
- Agree terms of payment when orders for goods and services are placed and pay in accordance with those terms

2.6. Dealing with communities

- Contribute to the social and economic wellbeing of those communities where we are an employer
- Encourage employees to participate in projects and initiatives to strengthen those communities
- Work to minimise adverse environmental impact of our business operations (See separate Environmental Policy)
- Ensure that we conduct our activities, so far as possible, in a manner sensitive to the cultural and social traditions of communities with which we come into contact

2.7. Dealing with competitors

- Conduct business in accordance with our Code of Conduct and compete vigorously but honestly
- Avoid disclosing proprietary or confidential information in any contact with competitors

2.8. Dealing with governments and regulators

Maintain a constructive and open relationship with governments and regulators to foster mutual trust, respect and understanding

2.9. Employee Responsibility

The prevention, detection and reporting of failure to comply with this policy to a Director is the responsibility of all employees.

Failure to comply with this Code may lead to disciplinary action and, where breaches of the law take place, may lead to criminal proceedings against the individual or individuals concerned.

3. Anti-Bribery Policy

3.1. Scope

Covering the giving and acceptance of bribes; in line with the Bribery Act 2010

Power Data Associates Ltd will take all reasonable practicable precautions to prevent any instances of bribery from occurring.

Power Data Associates Ltd values its reputation for ethical behaviour and for financial probity and reliability. It recognises that over and above the commission of any crime, any involvement in bribery will also reflect adversely on the company's image and reputation. Its aim therefore is to limit its exposure to bribery by:

- Setting out a clear anti-bribery policy
- Informing all employees so that they can recognise and avoid the use of bribery by themselves and others
- Encouraging our employees to be vigilant and to report any suspicion of bribery, providing them with suitable channels of communication and ensuring sensitive information is treated appropriately
- Rigorously investigating instances of alleged bribery and assisting the police and other appropriate authorities in any resultant prosecution
- Taking firm and vigorous action against any individual(s) involved in bribery

3.2. The Policy

Power Data Associates Ltd prohibits the offering, the giving, the solicitation or the acceptance of any bribe, whether cash or other inducement to or from any person or Company, wherever they are situated and whether they are a public official or body or private person or Company by any individual employee, agent or other person or body acting on the Group's behalf in order to gain any commercial, contractual or regulatory advantage for Power Data Associates Ltd in a way which is unethical or in order to gain any personal advantage, pecuniary or otherwise, for the individual or anyone connected with the individual.

3.3. Further Clarification

Power Data Associates Ltd prohibits any inducement which results in a personal gain or advantage to the recipient or any person or body associated with them, and which is intended to influence them to take action which may not be solely in the interests of Power Data Associates Ltd or of the person or body employing them or whom they represent.

This policy is not meant to prohibit the following practices, providing they are customary in a particular market, are proportionate and are properly recorded:

- normal and appropriate hospitality
- the giving of a ceremonial gift on a festival or at another special time
- the use of any recognised fast-track process which is available to all on payment of a fee
- the offer of resources to assist the person or body to make the decision more efficiently provided that they are supplied for that purpose only

Inevitably, decisions as to what is acceptable may not always be easy. If any employee is in doubt as to whether a potential act constitutes bribery, the matter should be referred to one of the Directors of the Company before proceeding.

3.4. Employee Responsibility

The prevention, detection and reporting of bribery to a Director is the responsibility of all employees.

Failure to comply with this Code may lead to disciplinary action and, where breaches of the law take place, may lead to criminal proceedings against the individual or individuals concerned.

4. Modern Slavery

4.1. Scope

Modern slavery is a crime and a violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced and compulsory labour and human trafficking, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain.

PDA has a zero-tolerance approach to modern slavery. We are committed to acting ethically and with integrity in all our business dealings and to adopting effective controls to ensure modern slavery is not taking place anywhere in our own business or any of our supply chain.

PDA is committed to tackling modern slavery throughout our supply chains, consistent with our disclosure obligations under the Modern Slavery Act 2015.

4.2. Approach

As part of our activity to identify and mitigate risk we will:

- Through our recruitment process conduct eligibility to work in the UK checks
- Apply our Equal Opportunities Policy
- Knowing our customers and ensuring that we are contracting with appropriate businesses (see 2.2)
- Build good relationships with our suppliers of goods and services to make clear our expectations of business behaviour (see 2.5)
- Carry out due diligence when conducting business with new suppliers through our Procurement Policies

Everybody within our business has the right to raise concerns to a Director without fear of reprisal.

4.3. Awareness

Power Data Associates Ltd values its reputation for ethical behaviour and for financial probity and reliability. It recognises that over and above the commission of any crime, any involvement in modern slavery will also reflect adversely on the company's image and reputation. Its aim therefore is to limit its exposure to modern slavery by:

- Setting out a clear modern slavery policy
- Informing all employees so that they can recognise and avoid instances of modern slavery
- Engaging with our suppliers of goods and service of this Policy
- Encouraging our employees to be vigilant and to report any suspicion of modern slavery, providing them with suitable channels of communication and ensuring sensitive information is treated appropriately
- Rigorously investigating instances of alleged modern slavery and assisting the police and other appropriate authorities in any resultant prosecution
- Taking firm and vigorous action against any individual(s) involved in modern slavery