

Code of Conduct

A MESSAGE FROM OUR CEO

Dear Colleagues,

Griffin-Woodhouse Limited's 'Code of Conduct, Ethics & Integrity' establish the principles by which all stakeholders associated with our business should conduct themselves and govern the performance of our company. It is the foundation of our culture and fundamental to the way we conduct all working relationships.

This Code of Conduct reflects our philosophy and values based on the principles of ethics, integrity, transparency, and honesty. It prescribes the way we operate our business, defines what should be expected of us and similarly what we expect from those with whom we work or do business.

Griffin-Woodhouse Limited believes the success and sustainability of its business is not only about what we do, but also how we do business. Every individual should therefore embrace GWEC's Code of Conduct, committing to act not only in accordance with the underlying policies and directives, but also its spirit and intent.

Our strong corporate culture, established over hundreds of years' operation, should undoubtedly be employed to the benefit of wider society and the community at large. Each of you therefore, are expected to play your part in ensuring our collective achievements reach as far into the future as our past.

Signed for and on behalf of Griffin-Woodhouse Limited



David A Timmington
Chairman & Managing Director

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PURPOSE AND APPLICABILITY

GWEC is committed to conducting business ethically, with integrity and in compliance with applicable laws. Compliance with the Code of Conduct and Ethics ("Code") and its underlying policies and instructions are mandatory for all employees.

This Code of Conduct contains the principles that guide all our activities and businesses. We are all required to become familiar with, understand, and apply these principles in our daily work, regardless of function or level in the company.

Our Code applies to all GWEC employees and collaborators. It also governs how we deal with customers, vendors, and others.

We expect everyone working on GWEC's behalf or with whom we engage in relation to our business, including suppliers, consultants, agents, vendors, and other business partners, to adhere to the same highest ethical standards set forth in our Code.

COMPLIANCE WITH LAWS

All business and activities of GWEC shall be carried out strictly in compliance with all applicable laws in each country where such activities take place. We always follow laws and regulations, our Code of Conduct and its underlying policies and procedures. Where these conflict, we follow the higher, stricter, standard.

Each employee is expected to comply with the requirements of those laws and regulations that apply to GWEC's operations and to their job at all times.

OPEN AND HONEST COMMUNICATION

GWEC is committed to communicate actively and openly with all its stakeholders, in a transparent, accurate and truthful way.

Only employees specifically designated by GWEC may make public statements on behalf of GWEC, whether to the media, investors, or other external forums.

Freedom of speech and opinions are important to GWEC, however GWEC does not support any political, religious or ideological parties, either directly or indirectly, or through financial or other support.

FAIR EMPLOYMENT PRACTICES

At GWEC, every employee is entitled to fair treatment and respect. All employment decisions are based on the abilities and merits of the employees. We strive for a diverse and inclusive workplace where our employees' differences are welcomed.

NO TOLERANCE FOR HARASSMENT OR VIOLENCE

GWEC does not accept and will not tolerate any form of harassment, bullying, discrimination, or any other conduct which is illegal or creates an intimidating work environment.

RESPECT FOR HUMAN AND LABOR RIGHTS

GWEC supports and respects the protection of human rights as defined in the United Nation's Universal Declaration on Human Rights. All are equal before the law and, without distinction, are entitled to equal protection against any discrimination or incitement that violates the Universal Declaration of Human Rights. No employee is allowed to take any action that violates these human rights principles, either directly or indirectly.

GWEC does not accept and will not tolerate any form of forced or compulsory labor, or the use of child labor, physical punishment, any form of abuse or slavery.

HEALTH AND SAFETY

GWEC is committed to maintaining a safe work environment that complies with all applicable health laws, guidelines, and standards. Each Employee is responsible for observing the safety rules and instructions that apply to their job and for using personal protection equipment when required. Employees are also responsible for taking the necessary precautions to protect themselves and their colleagues, as well as immediately reporting accidents, injuries and unsafe practices, conditions or any shortcomings regarding safety instructions or protection measures.

INTELLECTUAL PROPERTY

Our intellectual property is one of our most valuable assets and gives us a competitive advantage over our competitors. It is important that we protect the investments that we have made in developing our products and ideas. Our intellectual property includes patent rights, trademarks, copyrights, trade secrets, and know-how.

We protect intellectual property rights of others (e.g. partners, customers, suppliers, personnel) with the same degree of care we protect intellectual property rights of GWEC.

CONFIDENTIAL INFORMATION AND DATA PROTECTION

Confidential information is also a valuable company asset. All Employees must ensure the protection of non-public information to which they may have access while working at GWEC. Confidential information includes non-public financial information, product and pricing information, confidential employee information among others.

We protect confidential information of others (e.g. partners, customers, suppliers, personnel) with the same degree of care we protect confidential information of GWEC.

Specifically with regards to personal data, GWEC respects the privacy of its Employees, customers, suppliers and other third parties, using the data obtained for legitimate business purposes only, always observing applicable laws and related policies.

ACCURATE ACCOUNTING RECORDS

GWEC maintains transparent, accurate and complete accounting and financial records in compliance with the law, applicable accounting standards, internal controls and accounting policies. Our books and records accurately, fully and fairly reflect our transactions and the state of our business.

GWEC do not create fraudulent records, falsify documents, or otherwise misrepresent facts, transactions, or financial data. False, misleading, artificial or incomplete accounting records are strictly prohibited.

Unrecorded funds are prohibited.

MONEY LAUNDERING

Is the mechanism by which resources obtained illegally are transferred in an apparently lawful way to hide their criminal origin.

It is expressly forbidden for any employee/collaborator, partner, supplier of GWEC to make any payment or receive any amount with the purpose of hiding the criminal origin and laundering money.

CONFLICTS OF INTEREST

GWEC expects full loyalty from its employees; employees must act in the best interest of GWEC.

A conflict of interest can arise anytime. It occurs when the personal or professional interests of an individual or group of individuals conflicts, or could be perceived to conflict, with GWEC's interest.

Such personal or professional interests can be financial or nonfinancial.

GIFTS AND HOSPITALITY

GWEC employees are forbidden to offer or accept of gifts, entertainment or hospitality that could improperly influence any business decision or that could have the appearance of improper influence.

However, small gifts, hospitalities and expenses are common in business relationships. With careful consideration and at a nominal value this could be acceptable.

GWEC employees may offer and provide or accept corporate hospitality or gifts in good faith provided the following principles are followed:

Hospitality or gifts are of minor value, not to exceed £100 (one hundred Pounds), and

- Not lavish or extravagant, or in excess of generally accepted business practices of the industry and the country;
- It is allowed by local law;
- The practice is infrequent;
- It is customary to do so; and
- Is not given or received with the intent to improperly influence any act or decision of the recipient in GWEC's favor, or vice versa.

ANTI-CORRUPTION

GWEC has zero tolerance for any form of bribery or corruption.

GWEC prohibits anyone acting on its behalf from directly or indirectly, promise, offer, pay, solicit, or accept bribes or kickbacks of any kind, including money, benefits, services or anything of value.

Facilitation payments paid to speed up routine government services, are also illegal and forbidden.

FAIR COMPETITION AND ANTITRUST

GWEC is committed to carrying its business and activities strictly in compliance with competition laws. Each employee shall comply with those laws.

GWEC employees must not engage in any conduct that may compromise free and fair competition, including:

- Agreeing with competitors on terms that affect pricing or production levels;
- Dividing or allocating markets or customers;
- Agreeing with competitors to boycott another business; and
- Putting inappropriate conditions on purchases or sales.

GWEC employees must not offer, request or exchange information with a competitor about prices, proposals, market share or any other relevant information.

ENVIRONMENTAL LAWS

GWEC complies with all applicable environmental laws and internationally recognised environmental standards. Each employee shall comply with said laws and standards regarding environmental protection.

GWEC is committed to supporting the economic, social and cultural development of the areas where it operates and to improving its offering and operations in a sustainable way.

REPORTING VIOLATIONS

GWEC will not tolerate violations of this Code. If any GWEC employee becomes aware of an actual, threatened or potential violation of this Code, they must immediately report such violation.

All reports will be treated confidentially and may be anonymous. All reported matters will be investigated with discretion.

Retaliation against any individual who reports a possible breach of conduct sincerely and in good faith or who participates in an investigation is strictly prohibited. However, malicious, untrue reports may lead to disciplinary actions.

Failure to comply with this Code or GWEC's policies may result in disciplinary action, which may include termination of the employment contract, payment of damages and other consequences, as permitted by law. Certain violations of a criminal nature can lead to criminal sanctions, such as fines or imprisonment.