



## Recorra Ltd – ETHICAL POLICY

### BACKGROUND

Recorra's code of ethics requires compliance with English law. Our standards go beyond the legal minimum and require a high level of conduct. Recorra's employees are expected to comply with all laws affecting our business, and to act in every respect with honesty, fairness and integrity. The ethical code described should be regarded as more than a set of rules. It is a statement of beliefs that should guide employees' conduct in most situations. You can resolve most ethical questions in your workplace by taking time to consider whether you are acting fairly and honestly towards your fellow employees, the customer, suppliers and general public who rely on our company.

### ETHICAL GUIDELINES

#### Positive Responsibilities

Each Recorra employee has an individual responsibility to deal ethically with our customers and suppliers, fellow employees and the general public. All employees are expected to do more than merely avoid unethical conduct; they must also take the initiative and assume positive responsibilities for quality, honesty and fairness.

Employees are expected to raise ethical concerns and report any actual or suspected ethical misconduct to their line manager or any Director as appropriate. Honesty also requires that employees refuse to participate either actively or passively in any cover-up of such misconduct. Each employee is expected to co-operate fully in any investigation of ethical matters by Recorra. 'Looking the other way' on potential ethical questions is in direct contradiction to Recorra's commitment to honesty and integrity and is not acceptable.

#### Conflicts of Interest

Employees, their spouses and other close family members are expected to avoid outside interests or activities that could be advanced at the expense of Recorra's interests. Such involvement may divide an employee's loyalty between Recorra and the outside interest and create a potential conflict of interest. Non-Recorra business involvement with a competitor, supplier or customer is strictly prohibited. Such interest could affect an employee's objectivity in the promotion of Recorra interests.

Employees may not work for or provide advice or consulting services to a competitor, supplier or customer. Employees should not run any side business in their free time which will compete with, sell to, or buy from Recorra and should avoid any financial investments in competitors, suppliers or customers, other than nominal investments in public companies.

#### Receipt of Gifts

Gifts from suppliers, customers or competitors to Recorra employees raise the appearance, if not the reality, of dishonest or unfair dealings. It is Recorra's policy that all business decisions be made impartially and fairly, and not on the basis of gratuities offered to employees. No employee, or any of their family, may solicit or receive favours, gifts, loans or other benefits (including service and discounts as well as material goods) from any supplier, customer or competitor. The only exception to this policy is for casual entertainment or gifts (other than money) of nominal value which are customarily offered to others having a similar relationship with the supplier, customer or competitor. Recorra employees should exercise good judgement in deciding whether to accept a gift



of nominal value or casual entertainment and should resolve all doubts and questions in favour of declining to accept the offer.

### **Use of Recorra Resources**

Each of us has a responsibility to use Recorra resources, including time, materials, equipment and proprietary information for Recorra business purposes only and not for personal benefit. Any such personal use, without proper permission, amounts to theft. Recorra property, such as vehicles, equipment and tools, office materials and facilities, are not to be used by employees other than for Recorra purposes. Use of such property in connection with community or employee social or personal activities may be authorised only by your line manager or a member of the Senior Management team.

All employee requests for reimbursement from Recorra whether for travel expenses, entertainment or other business-related items must be legitimate, properly documented and in accordance with policy.

All employees receive Recorra's business and technical information and know-how in trust and are expected to maintain such information in confidence and not disclose or use it other than for Recorra business and for Recorra benefit. This information includes, for example, names of customers, suppliers, employees, manufacturing processes and equipment, plant layout, engineering drawings, product development plans, information systems, business plans, financial and marketing information and all documents and data which relate to such items. All of Recorra's business and technical information and know-how is a part of the value of the Recorra. Employees are expected actively to protect these assets. Persons who use any of this information for their own personal gain or give or sell this information to outsiders will be dismissed and may be subject to prosecution.

### **Entertainment and Gratuities**

Recorra believes that business decisions by its customers should be made solely on the basis of Recorra's quality, service, price and other competitive factors. Gifts and entertainment of nominal value are used to create goodwill with Recorra customers. If they go beyond this and make the customer feel obligated to offer any special consideration to Recorra, they are unacceptable. Recorra's policy is to avoid even the appearance of favouritism based on business entertainment or gratuities.

Employees should exercise good judgement and moderation and should offer gratuities to customers only to the extent they are in accordance with reasonable customs in the marketplace. Special consideration must be given in the case of gifts or entertainment offered to government employees. These rules may also apply to government prime contractors. Where there is any doubt about the standards prevailing, no gifts should be made.

Normal and reasonable entertainment of non-governmental customers and suppliers covered by standard expense account reporting is permissible when not contrary to applicable law or to the non-governmental customer's or supplier's own policy.

### **Payments to Third Parties**

Payments should be made by Recorra to third parties only for services or products properly provided to Recorra. No Recorra employee shall make any direct or indirect payment in the nature of a bribe or payoff to secure or maintain business or for any other purpose to any government employee or the personnel of any customer, supplier or competitor.



In order to avoid even the appearance of improper payments, no payments are to be made by Recorra in cash, other than documented petty cash disbursements. No cheques are to be written to 'cash', 'bearer', or third-party designees of the person entitled to payment. Cash payments may never be made to employees of competitors, suppliers, customers or government agencies.

Payments to employees, agents, consultants or others outside their country of residence are prohibited where they violate the laws of that country.

### **Marketing Practices**

Recorra's policy is to comply with all competition and trade regulation laws and to use only ethical and proper methods to market Recorra products. All Recorra customers will be treated fairly and even-handedly, and no preferential trade terms or other treatment will be extended to any customer in violation of any law. To avoid the appearance of improper action, Recorra absolutely prohibits consultations with competitors regarding prices, customers or territories. Commissions and other payments must be adequately documented and reported to government authorities as required. Advertising must always be in good taste and all claims made in advertisements must be fully supportable.

### **Environmental Protection**

Recorra fully supports the belief that each of us has a responsibility to protect the environment and human health. It is imperative that each Recorra employee accepts responsibility for the observance of laws and regulations governing the protection of the environment and human health. No individual will knowingly buy for use at Recorra, or dispose of, other than in accordance with the law, any chemical or other substance which is illegal. Managers are expected to keep up to date with all relevant laws and regulations concerning the protection of the environment, to seek professional guidance when necessary, and to assure observation of the laws and regulations. Recorra will continue to seek alternatives to hazardous methods, substances or products to assure protection of the environment and personal safety.

Individuals who knowingly violate any environmental law or regulation will be subject to dismissal. Accidental incidents which affect the environment are to be reported immediately to the appropriate outside authorities as well as to senior management.

### **Responsibilities to Employees**

Recorra believes that all of its employees should have a safe workplace and equal opportunities for promotion and advancement. Recorra will comply with all health, safety and equal opportunities legislation and other similar laws and regulations. Recorra is committed to maintaining safe working conditions in all its facilities. Employees are expected to assume individual responsibility for safety procedures, following all necessary precautions, avoiding any activity that might endanger themselves or fellow employees, and notifying supervisors and management of any potentially dangerous conditions in the workplace. Management and supervisors are expected to promptly correct any serious safety hazards and to stop any activity involved until the hazard has been corrected.

Recorra's policy is that all its employees will enjoy a work environment free from sexual harassment. Sexual harassment is totally unacceptable and will not be tolerated. Sexual harassment includes unwelcome sexual advances or requests for sexual favours and the creation of an intimidating, hostile or offensive work environment through unwelcome sexual conversations, advances, jokes or suggestive objects or pictures. Any complaint of sexual harassment will be immediately investigated and appropriate action, which may include dismissal, taken.



## **Use of Alcohol and Drugs**

Recorra is strongly committed to the prevention of illegal activities, and to the protection of its employees, property and the public, from any danger which might result from the use of drugs or alcohol. It is Recorra's policy to provide a safe drug-free and alcohol-free work environment.

In the workplace, drug and alcohol abuse can create hazardous situations, lower productivity and can cause potential problems with third parties with whom Recorra does business. We must ensure we maintain the reputation of Recorra and its people as good, responsible citizens.

Use or possession of illegal drugs or alcohol during working hours or on Recorra premises is strictly forbidden and is cause for discipline up to and including dismissal. Employees reporting to work under the influence of drugs or alcohol are subject to discipline up to and including dismissal.

It is Recorra's policy to provide assistance to employees who seek the Company's help in overcoming any addiction to or dependence upon alcohol or drugs. Volunteering to participate in an employee assistance programme will not necessarily prevent disciplinary action for violations of the policy which have already occurred.

## **Reporting Practices and Financial Information**

Whilst honest differences of opinion are expected, and can indeed be useful in examining all sides of an issue, we must base our action on facts, logic and fair play. We cannot use shaded opinions or distorted facts to justify actions, nor should we allow facts or opinions to be covered up to make a situation look different from what it really is. All reporting at all levels throughout the company must be factual and open.

Recorra's business integrity will be reflected in accurate and complete accounts and records. Employees are responsible for ensuring the accuracy and reliability of Recorra's accounts. Fictitious, improper, deceptive, undisclosed or unrecorded accounts of funds or assets are a serious ethical abuse and illegal. It is Recorra's policy that all accounts and records conform to accepted accounting principles and to all applicable laws and regulations.

All transactions must be accurately documented and accounted for in Recorra's accounts and records. All entries must contain appropriate descriptions of the underlying transactions and no false or deceptive entries shall be made. No employee shall enter into any transaction with the understanding that it is other than as described in the supporting documentation. No employee shall participate in obtaining or creating false invoices, payroll records or other misleading documentation or inventing or using fictitious entities, sales, purchases, services, loans or other financial arrangements for any purpose. Recorra will not maintain or use any anonymous ('numbered') bank account or other account that does not identify Recorra's ownership.

## **Product Integrity**

Strict product integrity is necessary for Recorra to achieve its quality objectives and to maintain its reputation for quality products. It is Recorra's policy never to wilfully conceal defective work or material, falsify records or make false certification or claims regarding its products. In some instances, particularly in connection with government contracts or subcontracts, it is necessary for employees to make specific product certifications, generate records and supply other information or statements concerning product integrity. It is unlawful to intentionally falsify such records for the purpose of misleading or defrauding the government or any other customer.

All employees are responsible for ensuring the integrity of the products under their control and for the accuracy of the documentation supporting the product integrity. Incidents of suspected or



known concealment of defective work or material, or falsifications of records are to be immediately reported to management.

### **Industry Regulation**

It is in all employees' interests to make a positive contribution to the reputation of our industry by supporting the industry's education and community relations programmes etc. as appropriate. Employees should also avoid all forms of publicity that will reflect negatively on the industry e.g. by refraining from disparaging or slandering our competitors and their products or services.

### **APPLICATION OF THE CODE**

All employees are expected to be familiar with and to observe the ethical standards outlined in this code. Abuse of Recorra's ethical code may be grounds for dismissal and the abuser could be subject to legal action. Managers are responsible for ensuring the application of this ethical code by monitoring and enforcing the code within their areas. Application of the Code will be one of the performance standards by which all managers will be measured. All of Recorra's managers are expected to lead by example and communicate a real concern for the observance of these ethical guidelines.

### **PERSONAL RESPONSIBILITY**

Each of us should take pride in the high standard of conduct that has always identified us as Recorra employees. Let us resolve together to continue to be a company which will tolerate nothing less than complete honesty, fairness and integrity in our dealings with all individuals, social groups, businesses and government institutions that depend on us.

Signed: 

Date: 01/04/2026

**MANAGING DIRECTOR**