

HANOVER

Business Ethics Policy

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Business Ethics Policy

Hanover Displays is committed to operating the business lawfully, ethically, fairly and with integrity. Employees must exercise the highest level of integrity, ethics and objectivity in their actions and relationships which may affect the Company.

Employees must not misuse their authority in their relationships. Moreover, an employee has the duty to act in the best interest of the Company at all times. As part of this commitment, all forms of bribery and corruption are unacceptable and will not be tolerated. We must not, and we must ensure that any third party acting on our behalf does not, act corruptly in our dealings with any other person.

These policies and procedures have been designed to comply with legislation.

This policy provides guidance on the standards of behaviour to which we must adhere and most of these reflect the common sense and good business practices that we all work to in any event. This policy is designed to help you to identify when something is prohibited and provide you with help and guidance if you are unsure about whether there is a problem, and you will need further advice. If in doubt it is always advisable to talk to a senior manager or HR professional, who will be able to assist you.

Modern Slavery & Human Trafficking

Introduction

Modern Slavery and Human Trafficking remain a hidden blight on our global society. We all have a responsibility to be alert to the risks, however small, in our business and in the wider supply chain.

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.

Hanover Displays is committed to acting ethically and with integrity in all our business dealings and relationships and to implementing and enforcing effective systems and controls to ensure Modern Slavery is not taking place anywhere in our own business or in any of our supply chains.

We expect all our employees to be alert to the risks and to report any concerns about these issues immediately to their managers. In turn, management are expected to act upon any such reports without delay.

Our Supply Chains

Our supply chains include the sourcing of raw materials principally related to the manufacture of electronic passenger information systems. Our supply chains include a network of third-party entities providing us with products to assist in the production and distribution of our product to the end customer.

Our Policies on Modern Slavery and Human Trafficking

We are committed to ensuring that there is no Modern Slavery or Human Trafficking in our supply chains or in any part of our business. Our Business Ethics Policy reflects our commitment to acting ethically and with integrity in all our business relationships and to implementing and enforcing effective systems and controls to ensure Modern Slavery and Human Trafficking is not taking place anywhere in our supply chains.

Due Diligence Processes for Modern Slavery and Human Trafficking

As part of our initiative to identify and mitigate risk we:

- ◆ Build long-standing relationships with local suppliers and make clear our expectations of business behaviour;
- ◆ Have a policy of “knowing our customer” to ensure that we are contracting with appropriate businesses;
- ◆ With regards to national or international supply chains, our point contact is preferably with a UK company or branch and we expect these entities to have suitable anti-slavery and Human Trafficking policies and processes. We expect each entity in the production chain to, at least, adopt ‘one-up’ due diligence on the next link in the chain. It is not practical for us (and every other participant in the chain) to have a direct relationship with all links in the production chain.

We have in place processes to encourage the reporting of concerns and the protection of whistleblowers.

Supplier Adherence to our Values and Ethics

We have zero tolerance to Modern Slavery and Human Trafficking. We expect all those in our supply chain and contractors to comply with our values.

Training

To ensure a high level of understanding of the risks of Modern Slavery and Human Trafficking in our supply chains and our business, we require all employees to read and understand these policies.

Our Effectiveness in combating Modern Slavery and Human Trafficking

We use various measures to ensure that Modern Slavery and Human Trafficking is not taking place in any part of our business or supply chains as follows:

- ◆ Supplier Audits
- ◆ Registered with the International Organization for Standardization
- ◆ Clear process for vetting suppliers
- ◆ Vendor approval process

- ◆ Statements from all waste companies confirming they don't use any company involved in human trafficking
- ◆ Employee assessment

Anti-Corruption & Anti-Bribery

It is our policy to conduct all of our business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships.

Any employee who breaches this policy will face disciplinary action, which could result in dismissal for gross misconduct. Any non-employee who breaches this policy may have their contract terminated with immediate effect.

What is Corruption?

Dishonest or fraudulent conduct by those in power, typically involving bribery.

What is Extortion?

The unlawful extraction of money or property through intimidation. This could also involve revealing confidential information or threatening to steal data. Any such circumstances should be reported to your line manager immediately, who may deal with the issue through disciplinary procedure if necessary or notifying the authorities such as during a Ransomware attack. Extortion attempts by employees towards Hanover equally will not be tolerated and will be handed over to the authorities immediately. Criminal sanctions could follow.

What is Bribery?

Bribe means a financial or other inducement or reward for action which is illegal, unethical, a breach of trust or improper in any way. Bribes can take the form of money, gifts, loans, fees, hospitality, services, discounts, the award of a contract or any other advantage or benefit. Bribery includes offering, promising, giving, accepting or seeking a bribe.

All forms of bribery are strictly prohibited. If you are unsure about whether a particular act constitutes bribery, raise it with your manager or a member of the HR department.

Specifically, you must not:

- ◆ give or offer any payment, gift, hospitality or other benefit in the expectation that a business advantage will be received in return, or to reward any business received;
- ◆ accept any offer from a third party that you know, or suspect is made with the expectation that we will provide a business advantage for them or anyone else;
- ◆ give or offer any payment (sometimes called a facilitation payment) to a government official in any country to facilitate or speed up a routine or necessary procedure.
- ◆ You must not threaten or retaliate against another person who has refused to offer or accept a bribe or who has raised concerns about possible bribery or corruption.

General Prohibition

All forms of bribery and corruption are prohibited. We will not tolerate any act of bribery or corruption. Any breach of this policy or local law could result in disciplinary action being taken and ultimately may result in dismissal.

A bribe does not actually have to take place - just promising to give a bribe or agreeing to receive one is prohibited.

Bribery is prohibited when dealing with any person whether they are in the public or private sector and the provisions of this policy are of general application

Gifts and hospitality

This policy does not prohibit the giving or accepting of reasonable and appropriate hospitality, up to the value of £50 and with the prior consent of your manager, for legitimate purposes such as building relationships, maintaining our image or reputation, or marketing our products and services.

A gift or hospitality will not be appropriate if it is unduly lavish or extravagant or could be seen as an inducement or reward for any preferential treatment (for example, during contractual negotiations or a tender process).

Gifts must be of an appropriate type and value depending on the circumstances and taking account of the reason for the gift. Gifts must not include cash or cash equivalent (such as vouchers) or be given in secret. Gifts must be given in our name, not your name. Promotional gifts of low value such as branded stationery may be given to or accepted from existing customers, suppliers and business partners.

Employees may not use company assets or funds for any unlawful or improper purpose. The Company does not authorize and will not condone any payment by any employee that is in the nature of a bribe, kickback, or disclosed commission; or a commission in ordinary course of business to a third party for obtaining any business or otherwise bestowing a special favour on the Company or employee. Gifts or payments may not be offered or given to foreign officials, political parties or candidates. While certain nominal payments or gifts to administrative personnel, who do not exercise discretionary authority, may be customary, any such payments or gifts must be disclosed to senior management in advance to ensure that they are appropriate. Records of any such payment or gift must also be maintained.

Record-keeping

If applicable, you must declare and keep a written record of all hospitality, or gifts given or received. You must also submit all expenses claims relating to hospitality, gifts or payments to third parties in accordance with our expenses policy and record the reason for expenditure.

All accounts, invoices, and other records relating to dealings with third parties including suppliers and customers should be prepared with strict accuracy and completeness. Accounts must not be kept "off-book" to facilitate or conceal improper payments.

How to raise a concern

If you are offered a bribe, or are asked to make one, or if you suspect that any bribery, corruption or other breach of this policy has occurred or may occur, you must report it in accordance with our Whistleblowing Policy as soon as possible.

Corporate Social Responsibility

Our Corporate Social Responsibility Policy can be found in our policy library. If you are unsure where to find this, please contact a member of the HR team.

Global Antitrust & Fair Competition

Hanover Displays is committed to compliance with all applicable antitrust and fair competition laws and regulations for all regions in which the company conducts its business. The company is aware of the risks that would arise from the absence or inadequacy of rules and organisational checks, these risks include commercial, financial, reputational and operational risk; this policy is aimed at ensuring compliance with the principles protecting free competition. Hanover Displays operates exclusively on the basis of its own strategic and commercial decisions.

Employees of Hanover Displays must always act lawfully and with integrity when conducting company business and must promote our products in a truthful and accurate manner and consistent with applicable laws and regulations. Discussions with customers should focus on the quality and value of products and services provided by Hanover Displays.

Due to the complex nature of antitrust and fair competition laws and regulations and the potential civil and criminal consequences of violating them, all employees of Hanover Displays are required to consult with the Company Directors or the HR Department if they encounter a situation that may implicate any of these laws or regulations.

Employees are strictly prohibited from engaging in any behaviour, either independently or through discussions or agreements with others, that is aimed at, or could be construed as, causing an unreasonable restraint or limitation on competition.

Any person representing Hanover Displays will not attempt to improperly obtain or use competitively sensitive or proprietary information from any unauthorised source.

Employees of Hanover Displays are strictly prohibited from discussing or sharing competitively sensitive information with a competitor. If you become aware of any potential or actual violations of antitrust or fair competition laws you must immediately cease participating in all communications, activity or relationship and report the potential or actual violation to one of the Company Directors or the HR Department.

Wastage

We maintain our policy of “minimum waste” which is essential to the cost-effective and efficient running of all our operations.

You are able to promote this policy by taking extra care during your normal duties by avoiding unnecessary or extravagant use of services, time, energy, etc. The following points are illustrations of this: -

- ◆ Handle machines, equipment and stock with care.
- ◆ Turn off any unnecessary lighting and heating. Keep doors closed whenever possible and do not allow taps to drip.

- ◆ Ask for other work if your job has come to a standstill.
- ◆ Start with the minimum of delay after arriving for work and after breaks.

The following provisions are an express written term of your contract of employment: -

- ◆ Any damages to vehicles, stock or property (including non-statutory safety equipment) that is the result of your carelessness, negligence or deliberate vandalism will render you liable to pay the full or part of the cost of repair or replacement.
- ◆ Any loss to us that is the result of your failure to observe rules, procedures or instruction, or is a result of your negligent behaviour or your unsatisfactory standards of work will render you liable to reimburse to us the full or part of the cost of the loss.
- ◆ In the event of failure to pay, we have the contractual right to deduct such costs from your pay.

Confidentiality

All information that: -

- ◆ Is or has been acquired by you during, or in course of your employment, or has otherwise been acquired by you in confidence,
- ◆ Relates particularly to our business, or that of other persons or bodies with whom we have dealings of any sort, and
- ◆ Has not been made public by, or with our authority, shall be confidential, and (save in course of our business or as required by law) you shall not at any time, whether before or after the termination of your employment, disclose such information to any person without our written consent.

You are to exercise reasonable care to keep safe all documentary or other material containing confidential information and shall at the time of termination of your employment with us, or at any other time upon demand, return to us any such material in your possession.

Copyright

All written material, whether held on paper, electronically or magnetically which was made or acquired by you during the course of your employment with us, is our property and our copyright. At the time of termination of your employment with us, or at any other time upon demand, you shall return to us any such material in your possession.

Conflict of Interest

While the Company has no wish to interfere in any employees outside activities, the Company has a policy prohibiting conflicts of interest.

The Company's policies require that employees (and their immediate family, namely, spouses and family living in the same household) not have any ownership interests in, or own property with, any of the Company's vendors, suppliers, contractors, agencies, customers, or competitors (or their office employees) unless the Company determines that such ownership interests does not conflict with the employee's obligations to the Company. These restrictions do not apply to ownership of stock of a public Company.

The Company has a policy requiring that employees not work for or conduct any outside business with a competitor. Employees may not be engaged in any manner by a competitor of the Company.

In order to determine whether an employee's investments or activities create a conflict, each employee is expected to disclose this information to Hanover immediately. The employee should notify Hanover of any outside businesses and ownership interests which relate to the apparel and design fields. This should include investments and activities involving apparel companies, any of our vendors, suppliers, contractors, agencies or customers.

If an employee's activities change, they are required to update Hanover immediately. Hanover will determine if such activities or investments are not consistent with Company policies. Any activities or investments which relate to the apparel and design fields but are determined not to conflict with the Company's policies, will be verified by the Company in writing.