

## Code of Ethics for Business Partners

LK Valves & Controls Ltd [LKVC] adheres to the highest ethical standards. It intends to maintain these standards in all of its business dealings. They apply in the acquisition of new business, as well as to performance of contractual obligations. Improper activities could harm not only our good reputation, but also those of its Business Partners and also have other adverse consequences for LKVC, its employees and Business Partners. Even the appearance of impropriety could be extremely damaging.

The Code of Ethics for Business Partners [“code”] outlines LKVC expectations regarding ethical and business standards. We require our Business Partners to adhere to this code.

### General Ethical Standards

Set out below are the general standards to be met by all Business Partners. However, these standards are not necessarily the only obligations that apply to Business Partners conduct. In general, all Business Partners should take care to avoid any conduct that could reasonably appear to be improper or might damage LKVC reputation for integrity in its activities.

**1. Compliance with Laws, Rules and Regulations**

Business Partners should operate in full compliance with laws of their respective countries and with all applicable laws, rules and regulations. This should include but is not limited to UK export control laws and regulations, as well as applicable laws of other countries.

**2. Conflict of Interest**

Any employee of a Business Partner who has a personal, business or financial interest that is incompatible with the loyalty and responsibility owed to LKVC should be reported to LKVC.

**3. Equal Employment Opportunity, Anti Harassment and Sexual Harassment**

Business Partners should provide a workplace free of harassment and discrimination. Discrimination by reason of race, colour, religion, gender, sexual orientation, age, disability, national origin, or any other factor made unlawful by applicable laws and regulations is not condoned.

**4. Political Payments**

Business Partners should not use any funds or assets to assist any candidate or nominee to gain political office, or assist any political parties or committees generally, unless permitted by law and, if required, approved in advance by the relevant authorities.

**5. Proprietary Data**

Business Partners should take reasonable precautions to protect the confidentiality of LKVC proprietary data and deal with them in accordance with any agreements concerning their use or disclosure.

**6. Use of Personal Data**

Business Partners should treat person data of LKVC employees in accordance with applicable data protection laws, rules or regulations

**7. Antitrust / Competition Laws**

Business Partners should comply with Antitrust/ Competition Laws and should not enter into any understanding, agreement or plan, express or implied, formal or informal, written or oral, with a competitor with regard to prices, terms or conditions of sale or service, production, distribution, territories or customers. Business Partners should not exchange or discuss with a competitor prices, terms or conditions of sale or service, or other competitive information, or engage in any other conduct that violates any of these laws. If a Business Partner identifies what could be an antitrust/anticompetition problem, he should notify LKVC promptly.

**8. Accounting Systems, Books and Records / Public Disclosure and Financial Reporting**

Business Partners should comply with the bookkeeping, accounting, disclosure and reporting requirements of the respective countries and with all other applicable laws, rules and regulations.

No unrecorded off-the-books or slush funds or secret assets of any kind should be maintained for any purpose whatsoever.

**9. Business Integrity**

Any Corruption, extortion and/or embezzlement is prohibited. Business Partners should not pay or accept bribes or participate in other illegal inducements in business or government relationships, and should comply with all applicable anti corruption laws such as the Foreign Corrupt Practices Act and the Bribery Act 2010.

**10. Health, Safety and Environment**

Business Partners should be committed to compliance with international, national and local laws and regulations that apply to its operations, including those concerning health safety and environment anywhere in the world.

**Application to Sub-Contractors**

This code also applies to any sub-contractor(s) of a Business Partner providing goods or services to that Business Partner. The Business Partner is fully responsible for ensuring compliance by any such sub-contractor(s) as if it/ they were the Business Partner itself.

**Consequence in Case of Non-Compliance**

If LKVC should become aware of any actions or conditions not in compliance with this code, LKVC reserves the right to demand corrective measures. LKVC reserves the right to terminate an agreement with any Business Partner who does not comply with this code.

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