

Group Policy

Ethical Trading Statement

Introduction

This statement details how we comply with the legislation which is applicable to ethical trading and it also sets out the standards we expect of our suppliers.

This is particularly in regard to conditions of employment, wages and benefits, child labour, human trafficking, as well as the sourcing of raw materials, environmental considerations and health and safety matters

Compliance with Laws and Regulations

At the Welding Alloys Group we are committed to complying with all applicable laws and regulations, to upholding human rights and labour standards and to protecting the environment; in our own operations as well as in relation to our business partners. It is our policy to conduct all of our business in an honest and ethical manner. We are committed to acting professionally, fairly and with integrity in all our business dealings and relationships.

The Welding Alloys Group requires that our Suppliers apply the same professional standards and that they have in place practices to the published standards for their industry as well as being compliant with relevant ILO (International Labour Standards). This Ethical Trading Policy defines the minimum standards required by the Welding Alloys Group.

To ensure that our policies and standards are communicated as effectively as possible, we have established a specific Code of Conduct for our Suppliers which we ask them to sign. Compliance with our Code of Conduct is a condition of us trading (or continuing to trade) with them.

Among other things our Code of Conduct states that:

- we oppose the exploitation of workers and we will not tolerate forced labour, or labour which involves physical, verbal or psychological harassment, or intimidation of any kind. Workers must have the right to form and join organisations to facilitate freedom of association and collective bargaining
- we support fair and reasonable rewards for workers. Wages should reflect local norms and should meet or exceed any legal minimum wage levels. Wages must be paid in cash, or by cheque or bank transfers. Workers must receive full written details of their pay. While local and cultural differences will be observed, workers must not be expected to work in excess of 60 hours per week on a regular basis, including overtime. Any overtime must be voluntary. Workers will be entitled to at least one day off in seven. Individual workers have the right to choose not to take their days off should they so wish;
- we oppose the exploitation of children and young people and, in addition to national employment laws, we require of our suppliers that children under the age of 14 years, or those below the age for completion of compulsory schooling, must not be employed full-time;
- we will not accept human trafficking in our business or supply chain. The recruitment, provision or importation of a person for labour services must not be undertaken through the use of force, coercion, abduction or fraud. We will not permit the exploitation of, or discrimination against, any vulnerable group;

- we require that appropriate health and safety training, including training in fire safety, be provided for all people in all working areas. All activities must be carried out under conditions that have proper and adequate regard for the health and safety of those involved. Management arrangements must be in place to detect, avoid and respond to potential threats to health and safety; and,

we promote these ethical business objectives and work with the organisations in our supply chain to:

- minimise the environmental impact of our operations;
- prevent the use of conflict minerals particularly, tungsten, tantalum, tin, and gold ("3TG") by manufacturers; and
- encourage the consideration of social issues in business.

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