



Canford Ethics Policy

Our Vision

As Canford has transformed through the years, one thing that has not changed is our commitment to ethical behaviour. Throughout our history, employees of Canford have understood that it is the strength of personal relationships across businesses and functions that allow us to win.

Our strong commitment is to operate our business with a zero-tolerance standard for ethical breaches. Our ethics policy is designed to provide guidance as to what practices are appropriate for Canford employees. It delineates how we will treat each other with dignity and respect, and it encourages us to be a steward of our company culture. Our continued success and growth depends on our employees acting with the utmost integrity.

Integrity

Honesty, fairness, respect and safety are of the utmost importance.

Customer satisfaction

Our future depends on us helping to make our customers successful. We are proactive and easy to do business with. We offer expert knowledge and practical solutions, and we deliver on our promises.

Employee engagement

We foster a culture that promotes excellent performance, teamwork, inclusion, leadership and growth.

Innovation

We believe there is always a better way. We encourage change and seek the opportunity it brings.

What we value

Reporting of risks

Canford is committed to providing quality products and services that meet or exceed the expectations of our customers. Deficiencies that threaten the physical well-being of any person or put the financial security of our company at risk should be reported immediately to management. Deficiencies may involve product quality, safety or design.



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Promoting health and safety

The health and safety of Canford employees is of utmost importance. Our work processes and policies are designed to minimise risk. We all must routinely review and improve workplace conditions to ensure a safe and healthful workplace and must report unsafe working conditions to supervisors and management.

Equal opportunity

We value and respect the diversity of our employees, suppliers and customers. We work to eliminate discrimination and harassment in all of its forms, including that related to colour, race, gender, sexual orientation, age, pregnancy, disability, union membership, ethnicity or religious beliefs (all protected characteristics)

Our company is committed to providing equal opportunity in all of our employment and purchasing practices. This applies to recruiting, salary, benefits, advancement, discipline and termination. Only in valuing diversity and committing to equal opportunity practices will we be able to fully utilise the human and business resources available to us in our pursuit of customer satisfaction. At the same time, we believe that by valuing diversity we enable all too fully realise their potential.

We are committed to providing a workplace that is free of harassment or any other behaviour that diminishes a person's integrity and self-esteem. Neither physical nor mental harassment nor abuse will be tolerated.

Protecting the environment

We respect the needs and concerns of the communities in which we live and work. This is exemplified in the company's tradition of caring about the quality of the work environment. Our products, services, and manufacturing methods reflect this concern and our belief that what is good for the environment is good for Canford.

Data Protection

Canford is committed to providing privacy protection of employee data maintained by the company. Employee data will be used for the sole purpose of supporting company operations and providing employee benefits. Canford will comply with all data protection regulations. The company has put safeguards in place to ensure that personal data is protected from unauthorised access and disclosure, including limiting access to such data only to those employees with a legitimate business purpose.

Protecting the Company's information

Protecting information about Canford products, activities, performance, or plans is critical to our company's competitive position and reputation.



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Good judgment is needed to determine what information can or cannot be disclosed to others. Should there be any question as to whether certain information is confidential, employees should consult their supervisor. To limit the potential for important information being used improperly, employees should use "need to know" guidelines even with other Canford employees.

Confidential information includes all non-public information that might be of use to competitors, or harmful to the company or its customers, if disclosed. This type of information includes, but is not limited to, financial results, new products, and acquisition plans that have not already been disclosed to the public.

Avoiding conflicts of interest

The best interests of Canford are expected to be at the forefront of our employees as they perform their duties. When we become employees of the company, and receive pay and benefits, we make this commitment. It is wrong to seek any other economic gain by virtue of being a Canford employee. Giving or receiving anything of enough value to influence sound business judgment is prohibited. This also applies to family, friends and business associates.

Canford trusts its employees with information about company activities and with company funds and property. Use of any of these in a way that conflicts with company interests is strictly prohibited. Situations or arrangements that may conflict with company interests must be approved in advance by the CEO. We must also take care that our actions cannot be perceived as serving other interests.

While mutually beneficial relationships with customers and suppliers are encouraged, we should avoid situations that offer the potential for problems. Examples include having a significant stake in, or serving as a director of, a firm that sells to or purchases from Canford.

All these examples apply to involvement with our competitors as well.

Proper use of Company funds

Employees are personally accountable for any form of company funds such as credit cards, cash, and cheques. Those who authorise the use of funds must ensure that the company has received proper value in return. Canford may be obligated to notify appropriate authorities should funds be used for any improper or illegal purpose and will take appropriate disciplinary action in any event.

Appropriate use of e-mail, internet, and other computing resources

Electronic commerce, electronic mail, and other Internet based systems are intended to be used for company business. Additionally, all information on company computer



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systems, including electronic mail, is the property of Canford. Therefore, to ensure that computing resources are used in accordance with expectations, management may inspect and disclose the contents of electronic messages if such inspection and disclosure is made for legitimate business purposes or as necessary to protect the rights and property of Canford.

Use of computing resources to offend or harass others is prohibited. Employees who use the Internet to access sites that contain offensive materials related to sex, race, or other protected categories, or who otherwise breach these prohibitions, will be subject to dismissal via the disciplinary procedure.

Integrity of recordkeeping/accounting

Canford documents a wide range of its activities. The integrity of these records is relied upon to make important business decisions. Therefore, it is essential that all records are accurate and complete. In addition, certain laws require Canford to maintain specific types of records and documents and to maintain a system of internal controls that reasonably assures that transactions are executed in accordance with management's authorisation and recorded to permit appropriate preparation of financial statements.

Canford's records and accounts must, in reasonable detail, accurately and fairly reflect the company's transactions and disposition of its assets and must otherwise be prepared and maintained in accordance with law. This responsibility prohibits false or misleading entries regarding both the amount or purpose of transactions, as well as any other misrepresentations or omissions.

Anti-corruption: political/governmental contributions

Direct or indirect contributions to any government officials (including their representatives or family members) that are intended to gain preferential treatment for our company are always prohibited. Canford recognises that in some countries it is legal and customary for companies to make certain contributions to political parties and government officials. Nevertheless, no contributions, payments or the provision of anything of value (or the offer or promise of a contribution, payment or provision of anything of value) can be made to any foreign official by Canford or its subsidiaries, affiliates, employees, officers, directors or agents, directly or indirectly, with the intent to influence the official or secure an improper advantage in order to obtain or retain business.

In addition, all contributions, payments, offers or promises of contributions to foreign officials must be approved by the appropriate authorities and must be completely and accurately documented. Canford must be familiar with the companies and people with whom it does business.



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Reasonable due diligence and screening of new business partners, including agents, consultants and distributors, is critical to ensure compliance with anticorruption laws. The company expects that employees will take necessary steps to become familiar with Canford business partners and implement safeguards to comply with anticorruption laws.

Antitrust

Planning or acting together with any competitor to fix prices or to agree about the nature, extent or means of competition in any market is against company policy and in violation of antitrust laws. Antitrust laws may also in some circumstances prohibit agreements to boycott, to allocate products, territories, or markets, and to limit the production or sale of products. Using illegal or unethical means to obtain competitive information or gain a competitive advantage over a competitor is prohibited.

International business

Canford is dependent on the conduct of business across borders. This includes the flow of goods, services and technology between countries. It also includes transactions and agreements with various persons and companies throughout the world.

The ability to import and export goods, services, and technology efficiently is critical to the effective functioning of Canford's operations. The laws of various countries may impose requirements and restrictions on Canford in conducting international business and trade. Among other things, these laws may require the submission of accurate information regarding importations and exportations to government authorities. They may also restrict or prohibit the importation or exportation of certain goods, services, or technology depending on the nature of the items involved, the parties to the transaction, the ultimate destination, or the end use.

In addition, the laws may require government approval prior to a particular importation, exportation, or transfer of technology, goods, or services between countries. It is Canford's policy to understand and comply with these laws in its business activities in all respects. Failure to comply with these laws can result in civil and criminal penalties for the company and individual employees.

Canford must be familiar with the companies and people with whom it does business. Reasonable due diligence and screening of customers and new business partners, including suppliers, service providers, agents, consultants, and distributors, is critical to ensure compliance with laws that regulate international trade in goods, services, and technology. The company expects that employees will take necessary steps to become familiar with Canford business partners and customers and implement safeguards to comply with international trade laws.



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Each employee of Canford is expected to carry out his or her work in accordance with the business standards of conduct. Managers are expected to implement policies, and procedures and ensure adequate communications as well as ensure internal controls are in place for their business unit to ensure compliance with the spirit and intent of applicable laws and policies. Management must be notified of any inconsistencies and must establish goals, targets and plans against which progress can be measured.

All employees are urged to direct any questions or concerns about the company's activities or these standards to their supervisors without delay. This includes customer and supplier activities that may directly affect our operations or employees.

Potential breaches

Any employee who suspects that a breach of the Ethics Policy has occurred is obligated to report it, and such employees shall be protected from retaliation. Employees should also be aware that these standards are greater than those that may be required by law. Adherence to these standards is a condition of employment with Canford. Breaches are serious matters which may result in disciplinary action. Managers and supervisors are responsible for distributing copies of the Ethics Policy to employees as well as making them aware of the importance and specific requirements of the policy.

The Ethics Policy is not all encompassing, and questions about situations not discussed in the Ethics Policy should be addressed to the CEO.

This Ethics Policy supersedes all previous ethics policies.

Status of this policy

This policy does not give contractual rights to individual employees. The company reserves the right to alter any of its terms at any time although we will notify you in writing of any changes.

Signed on behalf of Canford Audio Limited

Alan Wilson,
Chief Executive Officer
July 2022