**MacTaggart Scott**

**Code of Ethics**

**A message from Richard Prenter**

**Chairman, MacTaggart, Scott & Co. Ltd.**

For over 100 years MacTaggart Scott has provided its customers with products and service that reflect the Company’s values and integrity. Today we operate in an ever-changing market with new domestic and international customers and suppliers featuring in our business mix.

For MacTaggart Scott, the implementation of this Code of Ethics illustrates our responsible attitude and commitment to best practice wherever we do our business and is in strict compliance with all applicable laws and regulations. We must act in compliance with this Code in all our daily business and behaviour and demonstrate our commitment to our customers, suppliers, subcontractors, partners and fellow employees.

Every one of us should therefore read and understand this Code of Ethics and make it the framework for everything we do in and for MacTaggart Scott. Please read it carefully, if you have any questions or require clarification, do not hesitate to ask your manager or any Board member. Our implementation of and adherence to this Code of Ethics will be the bedrock for our future and another 100 years of successful business.

**The Code of Ethics**

This Code (hereinafter referred to as the "Code of Ethics") expresses the commitments and ethical responsibilities in the conduct of business and corporate affairs undertaken by anyone carrying out transactions of any nature whatsoever with MacTaggart Scott. The principles and provisions of this Code of Ethics are applicable to all the following:

* All members of Staff
* Customers, suppliers and subcontractors

 Everyone is responsible for their application.

**Members of staff**

MacTaggart Scott offers equal work opportunities and grants fair treatment on the basis of individual expertise and skills. Selection procedures will be conducted in application of equal employment opportunities and without any discrimination with regard to the applicants' private life and opinions. MacTaggart Scott shall seek to ensure that staff employed meet the Company's needs, deliberately avoiding favouritism and any kind of facilitation and selecting exclusively on grounds of suitability, professional expertise and competence.

The Company ensures it complies with the following principles:

* Discrimination and Harrassment; this involves avoiding any discrimination on the grounds of age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race, religion or belief, sex and sexual orientation. We will protect our workers against violence and oppose any discriminating attitudes or behaviours. Harassment in the workplace is forbidden.
* General Data Protection Regulation (GDPR); we will safeguard employees and anyone having contact with the company, we will not disclose any personal data without prior consent of the person involved.
* We adhere to our responsibilities in relation to tackling modern slavery and commit to complying with the provisions in the Modern Slavery Act 2015.

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Activities undertaken by members of staff must be performed with professional care, moral rigour and proper management, with a view to safeguarding the image of the Company. The conduct and relationships of all staff must be based on transparency, fairness and mutual respect. In such context, Directors must be the first to set a good example to all staff within the company, by performing their duties in compliance with the principles that inspire the Code of Ethics and the Anti-Corruption and Bribery Policy.

The processing of personal data, the use of IT, information and electronic tools must be characterized by the compliance with the principles of fairness, confidentiality of correspondence and privacy, such as to guarantee the integrity and authenticity of IT and the protection of the Company's and of any third party's interests. Furthermore, each member of staff shall ensure the safety and protection of MacTaggart Scott intellectual property and comply with the security requirements in relation to third party information received into the Company.

**Customers, suppliers and subcontractors**

MacTaggart Scott strives to establish stable relationships based on mutual confidence and respect with its customers, suppliers and subcontractors. MacTaggart Scott conducts its business in compliance with the principles of loyalty, fairness, transparency, efficiency, obedience to the law and the values expressed in the Code of Ethics and the Anti-Corruption and Bribery Policy and requires a similar behaviour from anybody with whom it holds business and/or financial relationships of any nature whatsoever, particularly when they involve the choice of other parties in transactions, suppliers, business partners, consultants etc..

**Customers**

Satisfying UK and International Company customers is a priority for

MacTaggart Scott employees. In particular, this is based on:

 Paying attention to their requirements, resulting in clear, exhaustive and precise offers.

 Constant concern for the quality of systems, equipment, products and services supplied and their appropriateness with the customer’s needs as expressed in specifications.

 A follow-up and quality service for vessels, systems, equipment, products and services supplied.

The Company absolutely refuses to directly or indirectly grant any undue advantage to any public, UK or foreign agent whomsoever, or to any customer employee, resulting in MacTaggart Scott being awarded any particular favour due to the latter’s actions or behaviour when performing his/her duties. Any requests or offers of money, travel, gifts or favours of any kind whatsoever unduly made to or by anybody acting on behalf of MacTaggart Scott must be immediately reported to a member of the Board of Directors. Gifts, acts of courtesy, entertainment or hospitality may be excepted if they are of modest value and such that they may not jeopardise the image of the Company and not be interpreted as aimed at obtaining a preferential treatment.

**Suppliers and subcontractors**

MacTaggart Scott establishes purchasing relationships based on mutual loyalty with its suppliers and subcontractors. Particular attention must likewise be given to relationships involving receipt or transfer of sums of money or other benefits. In order to prevent the risk of performing, even unintentionally or unawares, operations of any nature concerning money, assets or other benefits that are the proceeds of crimes, MacTaggart Scott abstains from accepting any cash payments whatsoever.

In its dealings with external persons, MacTaggart Scott refrains from any conduct which might in any way compromise the integrity, reliability and safety of electronic or computer systems and data.

The selection of other parties in transactions, business and financial partners, consultants, suppliers of goods and providers of services shall be made in writing, and based on objective, transparent and documented evaluation criteria, in accordance with the principles of this Code of Ethics and the Anti-Corruption and Bribery Policy. In all cases, the choice shall be made exclusively in accordance with objective parameters such as quality, cost efficiency, price, professional expertise, competence, efficiency and after having previously obtained suitable guarantees as to the correctness of the consultant or supplier of goods or services.

All members of the Company are expected to refuse any personal advantage or gift of significant value, either on their own behalf or for family and friends. Offers of travel, trips or shows shall be refused, unless these are of a professional nature relating to customer, supplier or subcontractor seminars, or events.

Invitations to restaurants or a show shall be restricted to a specific event, be reciprocal and kept to a reasonable level. An employee’s personal interests shall never be taken into account when selecting a supplier or subcontractor. Management is especially vigilant if a personal, family or financial connection exists between a supplier or subcontractor and a member of staff.

In order to guarantee the neutrality and independence of relationships between MacTaggart Scott, our suppliers and subcontractors, the purchasing department aims to regularly review purchasers’ portfolios, at least every five years. Application of the principles set forth herein is all the more necessary due to the fact that the Company purchasing policy is based on the selection of a limited number of suppliers and subcontractors from around the world.

**Conflicts of Interest**

The relationship between MacTaggart Scott and its Directors and employees at any level is based upon complete trust. It is the primary duty of each director and employee to use the Company's assets and their own knowledge and resource to achieve the Company's interests, in compliance with the principles set forth in the Code of Ethics and representing the values adopted by MacTaggart Scott.

From this viewpoint, Directors, employees and co-workers in any capacity must avoid any situation and abstain from any action that could cause a personal interest, either direct or indirect, to interfere with and hamper the capacity to take impartial and objective decisions in the interests of the Company. Any conflict of interest would not only be in contrast with the applicable law and the principles set forth in the Code of Ethics, but also prove detrimental to the Company's image and integrity.

**Our environment**

MacTaggart Scott is committed to safeguarding the environment where it can but recognizes the effect that its activities has on the environment. Therefore MacTaggart Scott has implemented an environmental policy and an environmental management system which integrates environmental aspects with the objectives of maintaining long-term levels of sustainability, profitability and competitiveness.

In support of this approach, the Company:

* Looks to continuously improve its environmental performance
* Identifies areas for environmental improvement and, where possible, implements the best available techniques
* Carries out the control and reduction of the use of hazardous substances
* Looks to save energy
* Seeks to minimise waste production
* Seeks to maximise waste recovery and recycling

**Citizenship**

MacTaggart Scott monitors compliance with the national and international regulations applicable in the countries in which it is located and operates.

MacTaggart Scott respects political, religious and philosophical neutrality. Accordingly, the Company commits to not providing any financial contribution to candidates, elected representatives or political parties. However, in extenuating circumstances, if the company’s future is threatened the Board of Directors may seek political support if this ensures its survival.

Nevertheless, all members of MacTaggart Scott staff may personally take part in politics, outside their place of work and working hours, but shall not use the Company’s image in support of their commitment.

MacTaggart Scott takes part in financing charities, associations, foundations and sponsorships insofar as these come within the scope of values and priorities specified by the Company and currently prevailing legislation.

**The Company’s tangible and intangible assets**

MacTaggart Scott’s assets are a major contributor to its continuity and development. Each member of staff shall act in the interest of preserving the Company’s tangible and intangible assets, of which the loss, theft or illegal use would be detrimental to MacTaggart Scott.

Any incident, deterioration or incorrect operating of equipment used, which belongs to the Company, shall be reported in accordance with currently prevailing procedures.

Special attention shall be paid to confidential information held by MacTaggart Scott, in particular as regards Company products, processes, patents, know-how, staff, or industrial, strategic and financial operations. The said information shall not be disclosed to any third party without prior and formal agreement thereto by MacTaggart Scott.

**Code of Ethics implementation**

MacTaggart Scott distributes this Code of Ethics to each member of staff and has a copy available on the Company’s intranet. Furthermore, the Company offers advice and guidance to any member of staff who wishes to supplement his/her knowledge in this field.

This Code of Ethics may also be communicated beyond the Company if necessary, in particular to customers, suppliers, subcontractors and shareholders, in accordance with agreement from a member of the Board of Directors.

**Company organisation for ethical behaviour**

The MacTaggart Scott Board of Directors is responsible for the creation of this Code of Ethics. Supported by all MacTaggart Scott senior management, the Board is responsible for deploying this Code of Ethics and verifying the application thereof.

The specific responsibilities of the Board with respect to this Code of Ethics are:

* To define and implement Company policy as regards ethics and corporate responsibility.
* To alert and propose guidance on ethical standards relating to governance, commercial, environmental, social and corporate issues.
* To monitor deployment and follow-up of the Code of Ethics within

MacTaggart Scott.

* To monitor respect of the individual and collective values on which the Company bases its actions.
* To study the positions, actions and measures implemented by the Company relating to corporate responsibility (sustainable development).
* To define the main priorities of the training and communication schedule on the said subjects.
* To launch the necessary inquiries in the event of noncompliance with the said Code and propose possible actions to be undertaken.

**Procedure for compliance with the MacTaggart Scott Code of Ethics**

The Company Code of Ethics, by contributing to the development of responsible awareness, is part of MacTaggart Scott’s overall commitment to compliance with the legislation which governs companies in their national and international markets.

There are a range of channels provided for MacTaggart Scott staff to raise ethics issues:

 If you have any queries or doubts, all members of staff can access information and advice on the application and interpretation of the Code of Ethics rules, current texts and legislation. Any queries or doubts may be transmitted through management channels or directly to the Board.

 All queries and doubts raised by a member of staff will be handled with appropriate confidentiality.

**For further information... or if you encounter any difficulties, please contact:**

 Your manager

 Any Company Board member