

Gripple Ltd: Statement of Ethics and Code

Code of Ethics

Gripple Limited is the market leader of wire joiners/tensioners and wire-rope hanger systems, designed to suit a whole range of applications across the agricultural and construction markets. Our patented products are designed and manufactured across three sites in Sheffield, UK, and together with our subsidiaries we have further manufacturing, warehousing and office facilities in France, Germany, Poland, USA, Canada, India and Japan.

Gripple is 100% employee owned and currently employs over 600 people worldwide. As an export business we sell our products globally and we pride ourselves on our reputation for acting fairly and ethically wherever we do business. Our reputation is built on our values as a company, the values of our employees and our collective commitment to acting with integrity throughout our organisation.

Gripple condemns corruption in all its forms and we will not tolerate it in our business or in those we do business with. From the confines of our working environments, it is sometimes difficult to grasp the scale of the damage that bribery does to societies. It is not a victimless crime; far from it:

"Corruption ... undermines democracy and the rule of law, leads to violations of human rights, distorts markets, erodes the quality of life and allows organised crime, terrorism and other threats to human security to flourish. This evil phenomenon is found in all countries - big and small, rich and poor...corruption hurts the poor disproportionately by diverting funds intended for development, undermining a government's ability to provide basic services, feeding inequality and injustice and discouraging foreign aid and investment. Corruption is a key element in economic under-performance and a major obstacle to poverty alleviation and development."

(Kofi Annan, former UN Secretary General)

Our Code of Conduct sets out in detail how anyone working for or on behalf of Gripple Limited and its subsidiaries should behave and what you should do if you are confronted with corruption. We expect that all of you will embrace the Code and its values and use them in all aspects of your day-to-day work.

The Code is for your benefit as much as for Gripple's. If convicted of a bribery offence, Gripple might get a significant fine and suffer lasting reputational damage. If you are convicted of a bribery offence (either by offering bribes directly or allowing bribes to be carried out on your behalf), you could face up to ten years in prison.

The potential harm done by corruption to you and to Gripple is long term and hugely outweighs any potential short term gain.

If you have any doubts about anything at all, refer to the Code of Conduct or you can speak to your local People & Culture Team in complete confidence.

Remember, take the RIGHT approach, and we can eradicate corruption together:

- **Responsibility.** You are responsible for your actions. If you break the law, you will have to face the consequences - which could mean a fine, imprisonment, or both.
- **Integrity.** Don't compromise your integrity. If you think something is wrong, ALWAYS report it. If you aren't sure, consult the Code of Conduct. Don't ever let yourself be forced into doing something you know or suspect is wrong.
- **Genuineness.** Always pay genuine prices for genuine goods and services. Never pay over the odds. Agents who ask for especially large fees or commissions may do so in order to pay bribes on your behalf. If this happens, you will be responsible. Excessive payments are obvious and will always be uncovered.

- **Honesty.** Act honestly and in good faith at all times and in all aspects of your work.
- **Transparency.** Keep accurate records (including all invoices and receipts) of everything that you do, especially in relation to the payments you make and what they are for. Full and accurate records demonstrate complete transparency and that you have nothing to hide.

Don't facilitate corruption. Do the RIGHT thing.

Code of Conduct

Gripple has a zero tolerance approach to bribery and corruption in any form.

Gripple prohibits the facilitation of tax evasion, whether under UK law or under the law of any foreign country.

Gripple prohibits the giving or receiving of gifts or hospitality in order to influence the recipient to provide an advantage to Gripple they would not otherwise offer.

Gripple does permit reasonable and appropriate hospitality or entertainment given to or received from third parties, for the purposes of building or maintaining business relationships. The question to be asked when offering gifts or hospitality is whether you intend the recipient to mis-use their position or improperly perform their function.

All employees of Gripple, its subsidiaries and any third parties acting on its behalf must comply with this Code of Conduct and the Anti-Corruption and Bribery Policy.

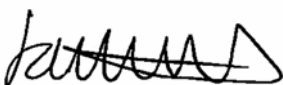
All employees, suppliers or third parties acting on our behalf must not:

- Facilitate tax evasion
- Give or accept bribes
- Offer gifts or hospitality with the intention of influencing a decision
- Accept benefits that could influence your own decision

All employees of Gripple and its subsidiaries must:

- Read and understand this Code of Conduct, the Anti-Corruption and Bribery Policy and the Anti-Facilitation of Tax Evasion Policy.
- Record details of all gifts and hospitality in accordance with the Anti-Corruption and Bribery Policy.
- Consult their Regional Managing Director if they are unsure what to do in a given situation.
- Report any concerns in the first instance to the Regional Managing Director. If these concerns are not addressed, report to the Gripple Limited Managing Director.

The Gripple Board of Directors is committed to eradicating corruption and will stand by those who work for or on behalf of Gripple Limited and its subsidiaries in acting ethically.



Edward Stubbs
MANAGING DIRECTOR
GRIPPLE LIMITED