

FARSOUND

Code of Ethics and Conduct

Farsound is committed to the highest standards of Ethics and Business Conduct. We strive to provide a world class service to our customers by living by our core values.

Our Mission

To continually provide our customers with the highest quality products and services at the best possible prices. To be the Aero-engine MRO supplier of choice.

In order to achieve our mission we conduct our business with the following Code of Ethics in mind:

Our Code of Ethics:

1. Obey the law!
2. Take care of our customers
3. Take care of our employees.
4. Respect our suppliers.

1. Obey the Law.

The law is irrefutable! We must conduct our business in total compliance with the laws of every community where we do business. We pledge to:

- Comply with all laws and other legal requirements.
- Respect all public officials and their positions.
- Comply with specification and accreditation standards for all products sold.
- Observe ecological standards required in every community where we do business.
- Comply with all applicable wage and working hour laws. Comply with all applicable anti-trust laws.
- Conduct business in and with foreign countries in a manner that is legal and proper under applicable laws.
- Not offer, give, ask for, or receive any form of bribe or 'kickback' to or from any person or pay to expedite action or otherwise act in violation of the Foreign Corrupt Practices Act.

2. Take care of our customers.

Our customers are our reason for being - the key to our success. If we fail to keep our customers happy, little else that we do will make a difference. To continue to deserve their trust, we pledge to:

- Ensure all products and services are delivered on time, to the correct specification.
- Provide efficiency enhancing services that deliver real and sustainable advantages.
- Innovate through continuous improvement of services.
- Communicate and listen to our customers' needs and requirements and act to ensure we fulfil them.
- Always conduct ourselves with highest levels of integrity and honesty.

3. Take care of our employees.

Our employees are our most valuable and important asset. We believe we have the very best employees in our industry and we are committed to providing them with rewarding challenges and ample opportunities for personal and career growth. We pledge to provide our employees with:

- Competitive wages.
- Great benefits.
- A safe and healthy work environment.
- Challenging and fun work.
- Career opportunities.
- An atmosphere free from harassment or discrimination.
- An Open-Door Policy that allows access to ascending levels of management to resolve issues.

4. Respect our suppliers

Our suppliers are our partners in business and for us to prosper as a company, they must prosper with us. To that end, we strive to:

- Treat all suppliers and their representatives as you would expect to be treated yourself.
- Honour all commitments in full.
- Not accept gratuities of any kind from a supplier.

This Code of Ethics is not intended to be all inclusive and suppliers are obliged to ensure appropriate compliance to all applicable laws, regulations, traditions and cultures of the countries in which they and their suppliers operate.

Our Code of Conduct

General Compliance

Farsound, its customers and suppliers are required to comply with all the laws and regulations of the countries in which they operate. As a minimum this includes compliance with laws prohibiting any form of corruption, bribery, sales or shipments to embargoed countries and the restriction of imports or exports where necessary, as well as any laws concerning the governance of business transactions.

Bribery and Corruption

Anything which constitutes or creates an unfair or improper business advantage must be avoided. This may even be something which appears to influence someone's business judgement. Bribes may not be offered, promised, demanded, given or accepted in order to gain such an advantage including the provision of gifts or entertainment.

Data Protection

The General Data Protection Regulation (GDPR) comes into force from 25th May 2018. It is designed to ensure that data protection law keeps pace with changes in technology and further strengthens the rights of data subjects. Farsound are committed to working within and complying to the guidelines and requirements therein.

GDPR requires that personal data must be:

- Processed lawfully, fairly and in a transparent manner in relation to individuals;
- Collected for specified, explicit and legitimate purposes and not further processed in a manner that is incompatible with those purposes; further processing for archiving purposes in the public interest, scientific or historical research purposes or statistical purposes shall not be considered to be incompatible with the initial purposes;
- Adequate, relevant and limited to what is necessary in relation to the purposes for which they are processed;
- Accurate and, where necessary, kept up to date; every reasonable step must be taken to ensure that personal data that are inaccurate, having regard to the purposes for which they are processed, are erased or rectified without delay;
- Kept in a form which permits identification of data subjects for no longer than is necessary for the purposes for which the personal data are processed; personal data may be stored for longer periods insofar as the personal data will be processed solely for archiving purposes in the public interest, scientific or historical research purposes or statistical purposes subject to implementation of the appropriate technical and organisational measures required by the GDPR in order to safeguard the rights and freedoms of individuals; and
- Processed in a manner that ensures appropriate security of the personal data, including protection against unauthorised or unlawful processing and against accidental loss, destruction or damage, using appropriate technical or organisational measures.

Human Rights

Farsound maintains the highest respect for the protection and enforcement of human rights. Farsound, its customers, suppliers and employees are responsible for upholding these values. We do not accept discrimination of any kind and being compliant with modern slavery and human-trafficking law, we will not tolerate compulsory, forced or child labour. Farsound and our trading partners must comply with all relevant child labour laws and should not employ anyone who is under the age of fifteen or, where it is higher, the mandatory school leaving age in that locality. All employees, stakeholders and suppliers are respected by all Farsound staff. Our statement on Modern Slavery supports this.

International Trade

International trade is key to Farsound's business. Farsound complies with all UK and international laws and regulations in its global trade. This covers the export and import of goods and transfer of goods, technologies and services. We accurately report our importing and exporting transactions, seeing Trade Compliance knowledge a fundamental aspect of our business strategy.

Quality

Farsound works to uphold the highest standards on quality to assure our customers' needs. This includes delivery of products and services on time, to the correct specification and at the agreed price. This requires our suppliers to comply with all quality control requirements, whether dictated by industry governing legislation and via specific customer requirements.

Integrity

Integrity is the core value of Farsound's Code of Ethics. Farsound is committed to conducting business fairly and honestly. All Farsound employees are expected to act, at all times and in all circumstances, with the highest sense of integrity on behalf of the Company, acting in a manner that protects and enhances the Company's corporate reputation.

Application, Reporting of Violations, and Enforcement

The Code of Ethics and Conduct applies to all directors, officers, managers and employees of the Company. All persons are encouraged to promptly report actual or suspected violations of the Code. Laws are in place to protect employees from retaliation if complaints are honestly made. Conduct that violates the Code will constitute grounds for disciplinary action, ranging from reprimand to termination and possible criminal prosecution.