

HSS Hire Group plc

Code of Ethics

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1. General Principles

This Code acts as a guide to the main practices and policies through which HSS Hire Group plc and its subsidiary companies (“HSS”) conduct their business. This Code is fully supported by the Board and the policies underpinning it are regularly reviewed by senior management in the light of changing business and regulatory requirements.

2. Compliance with Law

We act in accordance with applicable laws and regulations in the jurisdictions in which we conduct business. This includes open and transparent dealings with all tax and competition authorities, as well as treating all information in our possession, both personal and corporate, as confidential. HSS follows best practice in order to comply with data protection legislation.

3. Human Rights

Modern Slavery Act 2015

Modern slavery is a crime and a violation of fundamental human rights. HSS has a zero-tolerance approach to modern slavery and we are committed to acting ethically and with integrity in all our business dealings and relationships and to implementing and enforcing effective systems and controls to ensure modern slavery is not taking place anywhere in our own business or in any of our supply chains.

We are also committed to ensuring there is transparency in our own business and in our approach to tackling modern slavery throughout our supply chains. We expect the same high standards from all of our contractors, suppliers and other business partners.

We aim to maintain good relationships with all our key suppliers and expect them to adhere to similar ethical standards as ourselves. We apply Enhanced Supplier criteria, measuring them and holding them to certain standards in the key areas of sustainability, human rights, forced or child labour, equality, employee wellbeing, health & safety and anti-corruption.

We aim to trade with all suppliers on terms that are fair and reasonable to all parties, and to adhere to those terms. We have updated the sets of terms and conditions used in HSS to include a requirement to comply with law (including the Modern Slavery Act 2015), maintain and uphold policies and allow us the right to audit and terminate contracts for non-compliance.

The requirement under the Modern Slavery Act to publish an anti-slavery statement applies to companies with financial years ending on or after 31 March 2016. HSS is subject to these disclosure requirements and therefore will publish an anti-slavery statement annually.

Employment practices

We aim to be an employer of choice in the hire industry, and to create an environment where employees are valued, and where their full potential can be developed. We have systems of recognition and reward across our business that fairly and appropriately remunerate and promote all colleagues, regardless of their role or seniority.

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Whistleblowing

We provide an objective process whereby colleagues can raise, anonymously if they wish, any concerns they have over issues such as health & safety, fraud or theft, harassment or bullying, or any matter damaging to HSS or any of its stakeholders. All reports are fully investigated, with the whistleblower being kept informed throughout (where appropriate). Part of the process is reassuring colleagues that they will never face any form of reprisal or disciplinary action as a result of raising bona fide concerns in this way.

Equality & Diversity

We are committed to providing equal opportunities in all areas of our business to ensure that all colleagues are treated fairly at all stages of their careers and are given equality of opportunity in terms of training and the development of their potential.

Discrimination based on gender, religion, age, sexuality, disability or any other reason is not tolerated, as outlined below. We recognise that diversity is a source of strength in the workplace in terms of differing ideas, experience and perspectives, and aim to act in line with the protected characteristics of the Equality Act 2010.

4. Discrimination & Harassment

We do not tolerate either discrimination against any colleague for any reason whatsoever, or harassment in the workplace; instances of either are treated as gross misconduct, likely leading to summary dismissal for the perpetrator, as well as the potential involvement of the authorities. All colleagues are encouraged to report any instances either to HR or their manager, or via the whistleblowing process.

5. Health & Safety

Colleagues are empowered to maintain H&S standards through continual training and management systems designed to drive continual improvement in these areas, with particular reference to RIDDORs and lost time incidents. All colleagues are trained and expected to take ownership in this area and act as individual “safety champions” in their location. All accidents and ‘near misses’ are reported and investigated to prevent re-occurrence. All our hire fleet is tested and maintained to a high standard before each hire to ensure it is safe to use.

At HSS, we regard colleague wellbeing and mental health as an important aspect of health and safety and we have implemented and continue to develop a multitude of initiatives in this area, which have been well received. Further detail on this is set out in our annual report available at hsshiregroup.com.

6. Environmental, Social and Governance

HSS believes that hire is an intrinsically sustainable activity; we complement this by repairing and refurbishing our hire fleet as much as possible so that our kit can be used safely and multiple times to the end of its useful life. Full details of this and our other ESG initiatives are set out in our [ESG Impact Report](#).

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7. Sanctions

Sanctions are restrictive measures that can be put in place to fulfil a range of purposes. In the UK, these include complying with UN and other international obligations, supporting foreign policy and national security objectives, as well as maintaining international peace and security, and preventing terrorism.

The UK implements a range of sanctions regimes through regulations made under the Sanctions and Anti-Money Laundering Act 2018 (the Sanctions Act). The Sanctions Act provides the main legal basis for the UK to impose, update and lift sanctions. Some sanctions measures apply through other legislation, such as the Immigration Act 1971 and the Export Control Order 2008. The Russia (Sanctions) (EU Exit) Regulations 2019 impose financial, trade, transport and immigration sanctions against the Russian state and certain associates specifically as a result of Russia's actions against Ukraine.

A failure to comply with applicable trade sanctions which could result in civil or criminal liabilities, individual or corporate fines, director disqualification and reputational damage.

HSS carries out risk assessments on a regular basis to identify focus areas in its business and to ensure compliance, principally procurement and supply chains. Monitoring is undertaken via onboarding processes for new suppliers and sporadic checks of existing suppliers to ensure that they have their own processes in place to a satisfactory standard. As is the case for anti-modern slavery compliance set out above, failure by suppliers to comply with applicable laws (including sanctions laws and regulations) provides HSS with a termination right.

8. Bribery & Corruption and Fair competition

We fully subscribe to the principles of the Bribery Act 2010 and will not tolerate bribery or unethical conduct in any form, including the offering or acceptance of inducements, excessive hospitality or the misrepresentation of HSS' financial or competitive position. HSS is committed to competing fairly in the jurisdictions in which it conducts its business. Relevant colleagues are trained in the areas of bribery & corruption and competition law/price fixing/collusive tendering as part of their induction and receive regular updates.

9. Anti-Facilitation of Tax Evasion

We take a zero-tolerance approach to facilitation of tax evasion, whether under UK law or under the law of any foreign country. We will uphold all laws relevant to countering tax evasion, including the Criminal Finances Act 2017. Training on this policy will be provided and reviewed and updated on a regular basis as the Executive consider necessary. Such training may form part of wider financial crime detection and prevention training. Any employee who breaches this policy will face disciplinary action, which could result in

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dismissal for misconduct or gross misconduct. We may terminate our relationship with other individuals and organisations working on our behalf if they breach applicable policy.

10. Anti-Money Laundering

We have reviewed the Money Laundering Regulations, noting that HSS is not a “relevant person” for the purposes of the application of such regulations. Given the nature of HSS’s primary business (tool & equipment hire), the risk of it being a target for money-laundering is considered to be very low. HSS does not hold any monies on behalf of customers or other third parties. Notwithstanding such low risk, HSS does nevertheless have strict procedures to onboard customers and suppliers, which include diligence procedures similar to those required under the Money Laundering Regulations, primarily to protect against other risks to the business, such as account fraud and theft.

11. Political Contributions

We have not made any political contributions and have no present intention to do so.

12. Conflicts of Interest & Transparency

Conflicts of interest, and the potential for conflicts, in our business are monitored carefully. Any such potential conflict would be fully investigated, and would require sign-off at Executive Director level. As a Group admitted to the AIM Market of the London Stock Exchange, HSS is also committed to best practice in its investor relations, meeting shareholders throughout the year and at the AGM, and seeking to ensure that there are no substantial links between any shareholders and colleagues that have not been declared to the company.

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