



BUSINESS ETHICS POLICY

POLICY STATEMENT

This policy sets out Crackit TV's (the "Company") charter for ethical business conduct. It is supported by internal policies which are either incorporated into contracts of employment or published in the Policies section of Connect, the Crackit TV intranet.

The Company believes that implementation of the ethics policy:

- promotes a culture of ethical behaviour throughout the organisation
- sets clear standards for employees
- makes good business sense
- enhances its reputation
- supports the principles of good corporate governance.

SCOPE

The Board is responsible for ethical standards and principles, which apply to all directors and all colleagues (engaged on a permanent or fixed-term or temporary or freelance or, consultant or contractor basis).

EFFECTIVE DATE

This policy was adopted by the Board on 23 August 2011.

LINKED POLICIES

Expenses policy
Respect and Dignity at Work Policy
Health and Safety policy

PRINCIPLES

Employees

As a talent based business, colleagues are the key resource of the business. Involvement and responsibility both individually and as a team is of central importance as is collaborativeworking, open communication, creativity and the belief that everyone can make a difference.

The personal development and optimum use of employee talent is strongly encouraged.

The Company ensures that its strategy and objectives are communicated to all colleagues and that they are kept informed of progress in these areas.

All colleagues have an equal opportunity for personal recognition and career development, regardless of their background or belief. The Company will ensure that colleagues are treated fairly with dignity and respect and no form of discrimination or harassment will be tolerated. Colleagues are expected to conduct themselves in a way which will not bring the Company

into disrepute and only will use the Company's resources and information for legitimate Company business and not for personal benefit or gain.

Customers/Viewers & Competitors

The Company will compete vigorously but honestly and will not damage the reputation of competitors either directly or by implication. The Company will comply with competition law and abide by the requirements of its regulators.

The Company complies with the Data Protection Act and colleagues are expected to guard against careless or inadvertent disclosures of information which may damage the Company's business or that of its customers and suppliers.

The Company believes that integrity in dealings with customers/viewers is a prerequisite for a successful and sustained business relationship. Personal contact together with helpful and responsive action are features of the service it aims to provide to develop long term relations with customers/viewers.

Suppliers

The Company aims to develop relationships with its suppliers and subcontractors based on mutual trust and all dealings will be conducted in a professional manner at all times with suppliers paid according to agreed terms of trade.

The receipt of gifts or favours by colleagues can give rise to awkward situations and may be seen as an improper inducement to grant some concession in return to the donor. Accordingly, gifts or favours must not be solicited and gifts of money must never be accepted. Reasonable small tokens and hospitality may be accepted provided they (i) do not place the recipient under any obligation; (ii) are not capable of being misconstrued and (iii) can be reciprocated at the same level. In all cases, the manager of the person in receipt of a gift or favour must be alerted and anything received with a value in excess of £50 must be declared through the Company's Gift and Hospitality Register. The payment of bribes is prohibited although gratuities, which can be required when filming on location, are not defined as bribes.

Shareholders/Investors

The Company is committed to maintaining the highest standards in its investor relations and to delivering shareholder value. By communicating with and listening to existing and potential investors, the Company seeks to forge long-term relationships based on mutual understanding and trust. Accordingly, the Company will (i) protect the interests of shareholders and treat all classes of investor fairly; (ii) provide timely and truthful financial information in accordance with statutory requirements; and (iii) communicate its business principles, policies and achievements.

Corporate Governance

The Company is committed to protecting the interests of the organisation and its shareholders through compliance with the relevant laws and regulations, including those which are industry specific. It is the responsibility of all managers to ensure that they are aware of all local laws and regulations which may affect the area of the business in which they are engaged.

All accounting documentation must clearly identify the true nature of business transactions, assets and liabilities in conformity with relevant regulatory, accounting and legal requirements. No record or entry may be false, distorted, incomplete or suppressed.

All reporting must be accurate and complete and in compliance in all material respects with accounting policies and procedures. Colleagues must not materially misstate or knowingly misrepresent management information for personal gain or for any other reason.

The Company through its website and the published annual report and accounts and other statements, provides appropriate information to enable shareholders to assess the business performance and will comply with applicable laws and stock exchange regulations as to the disclosure of such information.

The Company recognises that there are risks associated with carrying out any business activity and the Company is responsible for ensuring that policies and procedures are in place to mitigate those risks. Employees must ensure that they are aware of the risks associated with their activities and that they comply with policies and procedures in place to manage those risks.

Community

As a media business, the Company is present in the communities and homes of the people it entertains and informs on a daily basis. Community engagement is of primary importance and the Company actively supports local communities and educational institutions. The Company works hard to ensure it is part and parcel of the fabric of the communities in which it operates and serves.

The Company also serves the local interests by providing employment opportunities and effective services and ensures that it takes into account the concerns of the wider Scottish community.

The Company does not make corporate donations to any political party.

The Environment

The Company is committed to becoming a net zero business by 2030 through its sustainability strategy, Crackit TV endeavours to conduct its business with respect and consideration for the environment, minimising its environmental impact through the recycling of waste material, vehicle emissions and energy consumption.

The Company ensures that it complies with the relevant legislation and regulatory requirements and actively monitors its environmental practices through the setting of objectives and targets, seeking continuous improvement in environmental performance and reporting annually to shareholders.

Health & Safety

The Company is committed to conducting its business in compliance with all workplace health and safety laws and regulations and providing a safe working environment. The Health & Safety policy is regularly updated and training provided to ensure all colleagues are aware of their own responsibilities for health and safety.

The Company has a proactive approach to improve the management documentation systems to provide suitable and sufficient information, instruction, training and supervision.

Employee ill health and accidents are closely monitored and the Company's health and safety performance is reported annually to shareholders.

Anti –Bribery

What is Bribery?

A bribe is considered to be a form of inducement or reward offered, promised or provided in order to gain a commercial, contractual, regulatory or personal advantage. It can also be defined as an attempt to manipulate someone's judgement by financial or similar means.

Bribing another person

This means offering, promising or giving a bribe provided the person making the bribe intends the advantage to either induce the recipient to improperly perform a relevant function or activity or to reward that person for improperly performing a relevant function or activity.

Accepting a Bribe

This means requesting, accepting, agreeing to or receiving a bribe, whether a financial or other advantage, in exchange for an alteration of behaviour (to the benefit/interest of the giver), whether by the person accepting the bribe or by another person, that the recipient would otherwise not alter. The Company takes bribery very seriously and is aware of its obligations under the Bribery Act 2010. Accordingly, for the avoidance of doubt, colleagues are required to: requires its employees:-

- not offer or make any bribe, unauthorised payment (whether in cash or kind) or inducement of any kind;
- not solicit business by offering any bribe, unauthorised payment (whether in cash or kind) or inducement to customers or potential customers;
- not accept any kind of bribe or unusual payment or inducement that would not be authorised by Crackit TV in the ordinary course of business;
- refuse any bribe or unorthodox payment and to do so in a manner that is not open to misunderstanding or giving rise to false expectation and to report any such offers;
- not make "Facilitation Payments". These are payments made to secure or accelerate the performance of a routine action to which the payer has a legal entitlement. Crackit TV does not condone such payments being made unless required for medical or safety emergencies in jurisdictions where such payments are considered normal. Where this occurs, a record of any such payment should be kept.
- maintain a record of all donations to charities; and
- report any breaches of this policy to the Company Secretary or HR & Communications Director.

Gifts and Hospitality

Gifts and hospitality should not be accepted or offered if they are likely to compromise the recipient or the Company's impartiality or integrity, or if this gives the impression of doing so. The Company maintains a Hospitality & Gift Register and must be advised of any hospitality or gift received which is in excess of £100 or £50 respectively with a note of the following details:-

- Gift/hospitality received
- The date it was received

- Who it was from (name and company)
- The estimated value
- The circumstances eg: business contact/thank you/networking

Bribery is a criminal offence which can lead to criminal penalties. But in addition, colleagues have a duty to the Company and breaches of this disclosure policy will result in disciplinary action, up to and including dismissal.

Information

The Company regards information for the purpose of its business as a corporate asset which must be protected against loss of availability, infringement and improper disclosure and will seek to ensure that, as far as reasonably practicable, this information is protected.

Records

Honesty, completeness and accuracy of records are vital. Records of transactions should be maintained in an accurate, complete, transparent and timely manner in accordance with accounting principles. No unrecorded funds or assets should be established or maintained.

POLICY COMPLIANCE

Breaches of this policy and its principles will be dealt with under the Company's disciplinary procedure. Significant or consistent breaches will be deemed as gross misconduct and may result in summary dismissal.

CONTACTS

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