



Corporate Responsibility Statement

Version 2.00
Date: December 2009

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1 Overview to Corporate Responsibility Statement

People Value Limited (PeopleValue) is committed to being a good neighbour, concerned for the community and environment. We continually strive to improve our social and environmental performance, with the objective of ensuring that our activities contribute to the sustainable development of the communities in which we operate.

Four main elements underpin PeopleValue's management of social and environmental issues and its approach to corporate social responsibility as follows:

- 1 Corporate policies;
- 2 Environmental Statement;
- 3 Our customers; and
- 4 Our suppliers.

The following pages provide information on how we manage our social responsibilities and report on our performance.

2 Corporate policies

PeopleValue set out the corporate policy framework with which all its employees should comply. They are available to all employees on the company intranet. We believe these policies are well understood and followed throughout the company, though we are currently reviewing how they can be more effectively communicated to employees and they cover the follow key subjects:

- Statement of Business Principles
- Code of Business Conduct and Ethics
- Social and Environmental Policy
- Bribery and Corruption Policy

Statement of Business Principals

Commercial success is important to us. The way that we achieve it is equally important. Our five core values are: Understanding, Focus, Cost-Conscious, Trustworthy and Supportive. Everyone who works for or on behalf of PeopleValue is expected to understand and comply with these business principles. They are designed to help ensure we act responsibly, build long term relationships of trust with our stakeholders and protect our reputation.

Business Conduct.

We are TRUSTWORTHY

We act with integrity and honesty and we deliver what we promise. We abide by the law and comply with relevant legislation and regulations. We do not tolerate bribery or corruption. We ensure that all decisions are taken by people who are authorised and accountable. We trade and compete fairly, in our dealings with customers, suppliers and partners.

People Relationships.

We are SUPPORTIVE— we care for each other as one team. Health and safety at work underpins all our practices and procedures. Our employees are provided with appropriate information and training and performance is monitored. We treat each other fairly, respecting individual and collective rights. We acknowledge and respect the beliefs and values of others. We promote equality of opportunity and encourage diversity in our workforce. Harassment and bullying are not tolerated. We are committed to ensuring that dignity at work and mutual respect are part of the way that we work and behave towards each other. We strive for high levels of employee satisfaction through encouragement, development, training and recognition and by engaging in open and honest communication and consultation. We maintain clear disciplinary and grievance procedures that are applied fairly and consistently. We aim to uphold human rights in the workplace wherever we operate.

Our Customers.

We are UNDERSTANDING and FOCUSED we listen to our customers and ask questions to understand what they need. We deliver service that really matters. Safety of our customers is paramount and will never be compromised for commercial reasons. We aim to meet customer needs by providing high levels of customer service, good value for money and innovative products and services. We listen to our customers' views and continually strive to improve our performance. We plan for contingencies. If things go wrong, we will address them with urgency and consideration.

We consider and respect the environment, seeking to protect it in the course of our activities. We seek opportunities for a positive impact on society, promoting sustainable development. We work with local communities to develop skills and increase employment through education, training and shared knowledge. We engage in constructive, open dialogue with our stakeholders, working to achieve a mutually beneficial outcome.

Code of Business Conduct and Ethics

This Code of Business Conduct and Ethics applies to all employees, officers and directors of PeopleValue and its subsidiary companies.

Conflicts of Interest.

A “conflict of interest” occurs when an individual’s private interest interferes or appears to interfere with the interests of the Company. As a matter of Company policy, employees must not leave conflicts of interest unresolved unless approved by the Company. In particular, employees must never use or attempt to use their position at the Company to obtain any improper personal benefit for themselves, for their families, or for any other person. Any employee, who is aware of a conflict of interest or is concerned that a conflict might develop, is required to discuss the matter with the Company Secretary promptly.

Misuse of Opportunities and Information.

Employees owe a duty to the Company to advance the Company’s business interests when appropriate. Employees are prohibited from taking (or directing to a third party) a business opportunity that is discovered through the use of corporate property, information or position, unless the Company has already been offered the opportunity and turned it down. More generally, employees are prohibited from using corporate property, information or position for personal gain and from competing with the Company. Sometimes the line between personal and Company benefits is difficult to draw, and sometimes there are both personal and Company benefits in certain activities. The only prudent course of conduct for our employees is to make sure that any use of Company property or services that is not solely for the benefit of the Company has been approved in advance by an authorised representative on behalf of the Company.

Confidentiality.

In carrying out the Company’s business, employees often learn confidential or proprietary information about the Company, its customers, suppliers, or joint venture parties. Employees must maintain the confidentiality of all information so entrusted to them, except when disclosure is authorised or legally mandated. Confidential or proprietary information of our Company, and of other companies, includes any non-public information that would be harmful to the relevant company or useful or helpful to competitors if disclosed.

Fair Dealing.

We do not seek competitive advantages through illegal or unethical business practices. Each employee should endeavour to deal fairly with the Company's customers, service providers, suppliers, competitors and employees. No employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any unfair dealing practice.

All employees should protect the Company's assets and ensure their efficient use. All Company assets should be used only for legitimate business purposes.

Compliance with Laws, Rules and Regulations.

It is the Company's policy to comply with all applicable laws, rules and regulations. It is the personal responsibility of each employee to adhere to the standards and restrictions imposed by those laws, rules and regulations.

Compliance Standards.

The Company Secretary is responsible for applying these policies to specific situations in which questions may arise and has the authority to interpret these policies in any particular situation. Any questions relating to how these policies should be interpreted or applied should be addressed to the Company Secretary. An employee who is unsure of whether a situation violates this Code should discuss the situation with the Company Secretary to prevent possible misunderstandings and embarrassment at a later date.

Any employee who becomes aware of any existing or potential violation of laws, rules, regulations or this Code is required to notify the Company Secretary.

Social & Environmental Policy

PeopleValue will strive to improve its environmental and social performance and to contribute to a better quality of life for everyone, now and for generations to come. This will be achieved by:

- aiming to improve our economic, environmental and social performance, integrating environmental and social factors in our management systems and programmes and in our commercial decisions;

- identifying significant aspects and impacts of our activities, including changes, on society and the environment and developing programmes to minimise these impacts;
- setting clearly defined objectives and targets addressing our environmental and social issues;
- meeting or exceeding requirements of relevant rules and regulations;
- using natural resources efficiently, minimising waste and harmful releases to the environment;
- working constructively with organisations concerned for communities, society and the environment;
- raising awareness of environmental and social issues with staff, partners and suppliers, who we will seek to influence to adopt similar policies;
- undertaking open dialogue on our environmental and social programmes with our staff, customers and other stakeholder;
- providing support, advice and training to staff on matters relating to our environmental and social performance;
- regularly reviewing policies and management systems in these areas in order to drive for continual improvement;

Responsibility for implementing the policy

Staff

All staff are responsible for safeguarding, as far as they are able, both their working environment and the greater environment surrounding our operations. This includes:

- complying with environmental standards and procedures;
- notifying management and supervisors of potential hazards; and
- avoiding needless wastage of energy and materials.

Line Management

All line managers, in relation to activities under their individual control, are responsible for identifying and ensuring compliance with environmental regulations affecting our environment. Each Director shall address environmental matters regularly, identify items requiring action and make sure they are followed up.

Bribery and Corruption

PeopleValue and its employees are bound by values of integrity and responsibility. The code of Business Conduct states 'we do not tolerate bribery and corruption'.

Increasingly, external stakeholders such as ethical investors, our customers and our employees also demand that we conduct our business to the highest ethical standards.

It is always unacceptable to promise, offer or accept bribes or other improper payments and favours which can include, for example gifts, entertainment, travel, and upgrades. Improper payments or gifts promised or offered constitute bribery and corruption:

- if it is illegal;
- if it creates an obligation or perception of obligation for either party;
- if it cannot be transacted transparently;
- if it is unreasonable in terms of value and/or frequency;
- if the intention of the payment or favour is to obtain or retain undue personal or business advantage; to encourage others to refrain from acting in relation to performance of their duties; to willingly refrain from performing our own duties; and
- if exposure is likely to cause embarrassment to the individual concerned or to PeopleValue

Bribery & Corruption.

1. We will not promise, offer or accept improper payments to, through or from any business stakeholder. We will not seek to influence other parties to offer or accept improper payments whether on our behalf or otherwise. This includes but is not restricted to customers, agents, suppliers, contractors, franchisees, joint venture partners, subsidiaries, labour unions, government or regulatory authority officials.

2. We will not offer philanthropic donations, community investment or political contributions to try to obtain or retain undue personal or business advantage or to refrain or encourage others to refrain from acting in relation to the performance of his or her duty. All charitable donations and community investment shall be made in accordance with company policy and instruction only from an office of the company.

Gifts & Entertainment.

We will not promise, accept or offer any business stakeholder gifts or favours of more than nominal value in open market conditions. The following limits apply:

- We will not offer or accept gifts or entertainment of value greater than £100 for tangible goods and greater than £300 for intangible goods such as travel and entertainment.
- Tangible gifts received of value greater than £50 and less than £100 may be accepted but must not be retained for personal consumption. These goods shall be donated by PeopleValue to an approved charity.
- Gifts received of value less than £50 may be retained for personal consumption. All goods given or received must be properly accounted for by local line management and shall be subject to audit.

Extortion

1. We will actively resist extortion and all other demands for improper payments made under duress. In exceptional circumstances if minor payments must be made in order to secure short term personal safety and/or immediate business continuity, such payments must be accounted for by local senior management and subject to audit. All such payments must be reported to the Company Secretary for further investigation.

Conflict of Interest

1. Those who work for or on behalf of PeopleValue may not privately use or offer to others access to or use of company resources including assets, funds or intellectual property without advance authorisation from their line manager.
2. Those who work for or on or behalf of PeopleValue must declare to the Company Secretary any personal conflict of interest. It is deemed to be a conflict of interest where (i) an individual's duties involve transactions with another undertaking and (ii) the individual has an interest, financial or otherwise in the undertaking concerned (with the exception of shareholdings worth less than £20,000 in a publicly listed company).
3. Employees shall not take advantage of their influence as a representative of the company in order to accept favourable terms and conditions including discounts and other incentives, for personal transactions with an outside entity if he/she (i) is currently involved in transacting on behalf of

PeopleValue with this entity, (ii) has been involved in transactions on behalf of PeopleValue in the past or (iii) is likely to transact on behalf of PeopleValue in the future.

Implementation

1. Those who work for or on behalf of PeopleValue will not be penalised in any way for business advantage lost due to adherence to this policy.
2. Any actual or perceived threat or security risk to PeopleValue or its employees as a result of a refusal to engage in bribery, corruption or extortion or to make inappropriate payments must be immediately reported to the Company Secretary.
3. Breach of this policy may lead to disciplinary action for PeopleValue employees. For others, a breach of this policy may lead to termination of the relationship with PeopleValue .

3 PeopleValue and the Environment.

Waste management is becoming more of a concern for a number of reasons. The Government has suggested that sustainable waste management is arguably the biggest environmental challenge for the UK after climate change. The UK is fast running out of landfill capacity; there is notable public opposition to any new disposal facilities; and new EU waste legislation will significantly affect the way waste is managed and finally disposed of.

It is important to review current waste management practices in order to reduce the associated financial costs and improve environmental performance.

Waste generated

Internet companies produce waste from a variety of processes and services including;

- General waste - paper/plastic type waste generated from office buildings.
- Electrical waste - from our information technology

The challenge now is for PeopleValue to be innovative in the approach to waste management and reduce the volume and cost of waste disposal. To facilitate this we now undertake the following;

- Recycle of all general waste as described above
- Recycling of consumables such as inks from printers
- Environmental disposal of obsolete computer hardware and peripherals

Responsibility

Staff

All staff are responsible for safeguarding, as far as they are able, both their working environment and the greater environment surrounding our operations. This includes:

- complying with environmental standards and procedures,
- avoiding needless wastage of energy and materials.

Line Management

All line managers, in relation to activities under their individual control, are responsible for identifying and ensuring compliance with environmental regulations affecting our environment. Each Director shall address environmental matters regularly, identify items requiring action and make sure they are followed up.

4 PeopleValue and its Customers

Customer Care.

The health and well being of our customers is important to us. We have two levels of customers, firstly our corporate clients and secondly the employees of those clients who receive the service from PeopleValue .

Customer satisfaction.

Customer satisfaction and the opinion of all of our stakeholders is key to defining our success. PeopleValue needs to understand its stakeholders - customers, and employees - to make better informed business decisions. Therefore, research is in place to provide this important information.

What do we measure?

Customer satisfaction (employees) is monitored by a comprehensive and detailed ongoing feedback from their experience whilst using the services provided by PeopleValue .

Customer satisfaction (corporate) is monitored through regular review meetings where PeopleValue provides management information on service usage and positively invites feed back on the quality of service being received.

5 PeopleValue and its Suppliers

Corporate Responsibility extends beyond the internal requirement of PeopleValue and its own standards and how it relates to its supply partners. It is important that whilst our standards are both robust and compliant we need to ensure where possible that our suppliers and partners are reputable and conform.

This is not always possible but as a minimum when we engage a new supplier we endeavour to ensure that they are ethical, financially viable and that their terms and conditions of trade are both fair and equitable.

Where possible PeopleValue request that the supplier adopts the same standards as described in this Corporate Responsibility Statement. The statement is/will be provided on request. It is referenced and addressed in our supplier agreements.