



CORPORATE GOVERNANCE and ETHICAL POLICIES

The reputation and the manner in which we deal with our customers and our supply chain are of paramount importance to the directors and shareholders of PGR Innovations Limited. We, as a fundamental process of business will retain the highest core values and standards when delivering our business processes with complete integrity; corruption will not be tolerated.

Tendering

The Office of Fair Trading has been conducting an investigation into construction tendering activities in the UK construction industry, as a whole. We have undertaken a thorough review of all our business and are confident that we are fully compliant with UK Competition law. We neither promote nor condone anti-competitive behavior. Our processes and protocols will become “open-book” to our supply chain partners; we will be totally honest and committed to the highest levels of tender ethical standards.

Customer and Supplier Relationships

Many good business practices are built on the foundations of teamwork. We must ensure that all dealings we have with our customers are based on honesty. We are committed to team building and providing hospitality and will support these with financial assistance where appropriate. No monetary gifts are to be offered to any client without exception; this is subject to the highest level of misconduct and will be treated as an offence in law. We expect all our employees to hold the same principals of ethical behavior if the same is provided to them by our supply chain. Any such offers or inducements are to be reported to the company secretary immediately.



Partnerships and Innovation

The Construction industry has opportunities to transform the way that infrastructure is created, by rethinking the way it designs and uses resources to build and maintain assets that meet the needs of society. Key concepts are partnership and innovation. By engaging with customers, end-users and local communities, a shared understanding of the needs and impacts of schemes can be created, alongside a view of what is technically possible and affordable. Translating this into reality means designers, contractors and suppliers work together to embrace new ideas, new technology and generate innovative solutions. As our name suggests we are PGR Innovations and therefore hold this protocol in high esteem.

Core Values

The Board is committed to the principles of good governance set out in the Combined Code on Corporate Governance. We will manage corporate responsibility to:-

- create shareholder value through meeting clients' expectations;
 - ensure the safety and health of our workforce and others;
 - engage with communities and those affected by our activities;
- and
- protect the environment.

Our day-to-day activities already incorporate many aspects of good practice and contribute to sustainable development. We have clearly stated policies for risk management, health and safety, environment, human rights, drugs and alcohol abuse and equal opportunities.

But building on these policies and integrating them into all our activities will be critical to our future success. In order to attract high-caliber employees, create long-term partnerships with asset owners and clients, thrive financially and



maintain the confidence and support of our shareholders, we need to embrace the sustainable development agenda fully

Geoffrey Houldridge
Director

31.01.2011