

OUR CODE OF
CONDUCT.
IT'S IN YOUR
HANDS.





CONTENTS

WHY OUR CODE MATTERS	2
Holding us to task...	3
Why comply?	4
Who we are	5
How to raise a concern	6
DOING BUSINESS WITH INTEGRITY	7
Bribery and corruption	8
Small bribes and facilitation payments	9
Gifts and hospitality	10
Conflict of interest	11
Dealing with public officials	12
Community engagement	13
Competing fairly: competition and anti-trust	14
Trade sanctions, export controls and boycotts	15
LOOKING AFTER INFORMATION AND ASSETS	16
Maintaining the integrity of our accounts	17
Keeping confidential information safe	18
Using IT and social media properly and securely	19
Protecting personal information	20
Intellectual property	21
External communications	22
Insider trading	23
Proper use of company assets and resources	24
LOOKING AFTER PEOPLE AND OUR PLANET	25
Respecting human rights	26
Treating each other fairly and with respect	27
Keeping each other safe, secure and healthy	28
Maintaining our quality to deliver performance	29
Responsibility to protect our planet	30
Treating communities with care and consideration	31
Working with others: clients, partners and suppliers	32
APPENDIX	33
Small bribes and facilitation payments	33
Gifts and hospitality	34
Conflict of interest	35
Insider trading	36

WHAT IS OUR CODE OF CONDUCT?

Our code helps us all to be sure we are doing the right thing. It brings our values into action and translates our Statement of Principles into how we behave and look after ourselves and others from day-to-day.

WHO DOES IT APPLY TO?

Everyone who works for Xodus Group – full time, part time or on contract, across all locations. We all have a role to play and are individually accountable for ensuring that we, and the people working with us, support our responsibility.



HOLDING US TO TASK...

Our Code of Conduct has been compiled to clearly define the way we work and how we behave. It provides a framework and guidance on how to ensure the values we espouse (trust, responsibility and excellence) are indeed lived out in our actions.



To put it simply, it's about how we put our values into practice, so we, and everyone working with us, always operate with integrity – ethically, honestly and in compliance with the law.

Ultimately that is what builds the trust on which our continuing success depends, and every one of us has a part to play in making sure we never break that trust. That's why our code doesn't just help you to make the right decisions and do what's right – it gives you the power to challenge wrongdoing – and put it right.

So please read and absorb this. Follow its principles and live its spirit. That way we will keep the trust alive that we all depend on.

Stuart Holley
CEO



WHY COMPLY?

Doing what's right

Xodus Group is committed to complying with the law – but this is about much more than 'doing the legal minimum'.

It's about doing what we believe is right and upholding ethical standards that are the foundation of so many laws, and frame the kind of world we all wish to live in.

Avoiding harm

Consider the potential consequences of not following our Code:

- Our company could face serious fines and penalties. So could the individuals involved, who may even go to prison.
- Our reputation could suffer, breaking the trust on which we depend to do our business and win work.
- That could lead to job losses, and damage our partners and suppliers, and the communities and environments we work in.

How to be sure you're following it...

- In most situations your own judgement and personal integrity will tell you what's right.
- If you are still not sure what to do, consult your compliance contact.

Not sure? Then ask...

- Do I honestly believe this is right?
- Is this consistent with our values and who we are?
- Would I be happy reading about this in the news?
- Have I checked with our Code and someone whose integrity I trust?



WHO WE ARE

Xodus is a leading global energy consultancy, providing support across the energy spectrum, from advisory services to supply chain advice, and including all the engineering and environmental expertise needed in between. Our unique and diverse people strive to ensure global energy supply as we all work together to realise a net zero world.

Our values are our way of describing the things we care about. They set the bar for how we approach our work and what we expect of ourselves.

TRUST

Trust is the cornerstone of our relationships. Our stake-holders trust us to deliver results, with absolute integrity.

RESPONSIBILITY

We encourage responsibility in all its forms. We are responsible for doing the right thing and doing it safely.

EXCELLENCE

We combine technical excellence with the right behaviours in safety, leadership and innovation. We empower our people to be the best.



HOW TO RAISE A CONCERN

If you're concerned that the law or our Code is being broken, it's your responsibility to report it. We can put it right – but only if you let us know.

We know speaking up can be hard. So first of all it's very important for you to know that we're on your side, and you have our respect for standing up for what is right.

You're also safe – we will not allow any retaliation against anyone raising a concern in good faith or if they honestly and reasonably believe something might be wrong.

We also provide ways for you to report confidentially and, where local law allows it, anonymously.

Here's what to do:

The fastest and best way is simply to talk to your manager or supervisor. If that is not appropriate, you can also get in touch with your human resources, legal or compliance contact, or an indirect supervisor or manager.

If you don't feel comfortable with any of those options, then contact our confidential reporting helpline, Safecall, which is operated by a company independent of Xodus Group.

Safecall: our confidential reporting helpline

Wherever you are, you can get in touch with Safecall, our externally administered confidential reporting helpline. It's open 24 hours a day, 7 days a week.

How to get in touch:

1. The easiest way is just to go to www.safecall.co.uk and you will be guided through what to do.
2. Alternatively, you can call directly. You'll find your nearest local number via XIQ/ Whistleblowing. Calls are free from most locations.

What will happen?

We treat every report seriously and confidentially. We will follow up your report conscientiously, discreetly and without bias. If it's appropriate, we'll report back to you.



DOING BUSINESS WITH INTEGRITY: ETHICALLY, FAIRLY AND LEGALLY

Our values run through the entire code, but in this section integrity plays a central role. People describe integrity in many ways, but the same three words keep turning up: fairness, honesty, trustworthiness. Those are the qualities we want to be known for in the way we do business. It is 'doing the right thing, even when no one's looking'.





BRIBERY AND CORRUPTION

We will not participate in any kind of bribery or corruption and will make it clear wherever we work that we are opposed to it.

Corruption destroys lives and undermines law and society. It can and does also bring down businesses. We will have no part of it and will combat it if we encounter it.

We do not offer or accept bribes or improper payments, or participate in any kind of corrupt activity, to overcome a problem, obtain or retain business, gain an improper advantage, or for any other reason, and we won't allow others to do such things for us. We make no exception even for small bribes or so-called 'facilitation payments'.

We are responsible for what any third-party may do on our behalf, in our name, or in connection with our work. We never make payments to consultants, agents or other intermediaries when we know or have reason to believe that part of the payment will be used to bribe or otherwise improperly influence someone.

We comply with all anti-corruption laws, including those against fraud, money-laundering and tax evasion.

Our Responsibility

- Never think that we ever want you to do something illegal or underhand to give the business an advantage or benefit, win a contract, or overcome an inconvenience. That's not who we are, and it can have hugely damaging consequences.
- Never take part or allow our business to be involved in any type of corrupt behaviour, no matter how small or trivial you may think it is, and no matter what potential benefit you think there may be.
- Avoid any situations or actions that could be misinterpreted. Just an allegation of corruption could damage our good name and get you into serious trouble.
- Never 'turn a blind eye' to wrongdoing. If you think something illegal may be going on or a bribe has been offered or asked for, always report it – even if it's just a suspicion.



Where to find more information:
XIQ / Compliance Framework / Bribery and Corruption



SMALL BRIBES AND FACILITATION PAYMENTS

Small bribes are given to someone to get them to do something they should not do. 'Facilitation payments' are given to a public official to get them to do something the payer is already entitled to. Both are forms of bribery and are against the law and our Code.

People can perceive them as harmless or even 'clever'. But their negative impact on society is often underestimated: they help perpetuate a system of corruption, and their victims include the vast majority of the local population, who in some countries are paying 15-20% of their annual income for services to which they should be entitled.

Facilitation payments can be particularly tricky. They usually involve quite a small sum. If you just pay it, you'll be able to get on. But if you don't there could be all sorts of hassle. Unless you feel a threat to anyone's safety or liberty, or to personal or family peace of mind, please don't pay, no matter how small the sum or how big the possible hassle. If you follow this basic principle, we will support you.



Where to find more information:
XIQ / Compliance Framework / Bribery and Corruption

Our Responsibility

- No matter how small the sum or how big the possible hassle to our business, unless you are concerned for anyone's safety or liberty, never pay or give anything to any public official for the performance of their official function, if it's not a clearly legitimate and published government levy or fee and is for proper performance of that function.
- Plan ahead – avoid routes, offices or officials where demands for payment are known to be common. Consider whether there are alternative ways of working that reduce the risk.
- If, rightly or wrongly, you judge that you have no choice and must pay, then you must inform your line manager and compliance representative.



GIFTS AND HOSPITALITY

Giving or receiving gifts and hospitality can play a legitimate role in business relationships.

However, we need to be very careful that anything we offer or accept doesn't have – or appear to have – the intention or effect of improperly influencing a business decision or inducing someone to do something they shouldn't.

All gifts and hospitality should be reasonable in value, appropriately motivated and not excessive, so we must all carefully follow our policy on gifts and hospitality, which clearly explains:

- What is and isn't appropriate
- What needs approval
- When and how to record things we offer, accept or decline.

Do not provide gifts or hospitality to a public official without prior approval.

Our Responsibility

Before giving or receiving any gifts or hospitality:

- Always check with our policy that it's allowed and appropriate.
- Ask yourself why this is being offered and how it might look. Could this be seen as having some corrupt or improper motive? Is it excessive? What if you were asked to justify it in public – could it look bad?
- Be transparent – whenever you do give or accept anything, unless its value is below our policy thresholds, always record it on our register of gifts and hospitality.
- Never allow gifts or hospitality to be offered or accepted by anyone with whom we are engaged in an active tender or competitive bidding process.
- Never offer or accept cash or a cash equivalent as a gift.



Where to find more information:
XIQ / Compliance Framework / Gifts and Hospitality



CONFLICT OF INTEREST

Whenever our own financial, political or personal interests, or those of others we know, could potentially come into conflict with the interests of Xodus Group, we always declare it.

That's because the potential conflict might result in us taking business decisions or actions that benefit us or others at the expense of the company.

Conflicts of interest are important because they often lie at or near the heart of bribery, corruption, breach of duty and other unlawful or dishonest conduct.

There is usually no harm provided you have disclosed a potential conflict clearly. Sometimes you may need to agree steps with your manager to manage the potential conflict – for example, abstaining from participation in project.

Our Responsibility

- Even the appearance of a conflict of interest can be very damaging, and do you and the company a lot of harm.
- So if a potential conflict of interest arises, always let your manager know at once.
- If you feel pressurised by someone to make a decision in their favour, or to engage a person or company they recommend, report it. There may be nothing wrong, but it's better to be sure.
- You're not allowed to:
 - accept a position as a consultant, director or part-time employee with a Xodus Group competitor, client or supplier,
 - carry on a business in your own time that's doing something similar to the work you're currently doing for Xodus, without first getting written approval.
- Never let our relations with sub-contractors or consultants improperly influence the decisions you make.



Where to find more information:
XIQ / Compliance Framework / Conflict of Interest



DEALING WITH PUBLIC OFFICIALS

There will be occasions when we have to deal with public officials who may have a lot of power over whether our operations run smoothly or not.

We never make illegal payments, or offer bribes or improper benefits to induce or influence public officials to do something for us – even if they threaten to disrupt our work. Nor do we ever permit or pay third parties to do so on our behalf.

It may be permissible to:

- Pay travel and lodging expenses for public officials that are directly related to the promotion of products or services;
- Pay a public official for legitimate services outside their official duties or function, with the knowledge and permission of the department he or she works for; or
- Offer gifts or hospitality to a public official, but only if you consult legal first and obtain the prior approval from Managing Director

Who are 'public officials'?

Anyone working for a national, local or municipal government, state-owned or controlled companies (including some of our clients) and government sponsored institutions like public health agencies. They also include anybody working for any political party or party official, or any candidate for political office; and any employee, agent or director of a public international organisation.

 Where to find more information:
XIQ / Compliance Framework

Our Responsibility

- Inducing or helping a public official to breach their duties, whether by bribery or other improper influence, is always wrong, no matter what the reason. Even if you weren't trying to do it, if it appears as if you were it can result in extremely serious consequences for you, and for the company.
- Never pay cash, and always get a receipt.
- Before dealing with any public official check it is okay and above board.

Watch out for conflicts between the personal or family financial interests of a public official and their duty to their employer.



COMMUNITY ENGAGEMENT, CHARITABLE DONATIONS AND POLITICAL CONTRIBUTIONS

We want to contribute to the countries and communities we live and work in so people are better off because we're there. We actively participate in local communities and charitable activities, and we encourage everyone to contribute, or create their own activities. But it's important that such activities do not have an improper motive or effect, e.g. to incentivise or reward a decision in our favour by a public official.

If you want the company to do something for local people, or have an idea for a community project or charitable activity, we want to support you. But it's really important to get approval first, in accordance with our Approval

Matrix Policy and rules on Sponsorship and Charitable Donations and we need to be careful that it's legal, appropriate, does not cause offence or harm, and does not inadvertently cause a conflict.

What Xodus cannot do in any form is to make political contributions or use any of our resources or facilities (even things like phones, IT, and meeting rooms) to support political activities, or support or participate in any local or national political party.

Three questions to always ask:

- *Are we just doing it to gain favour with a client?*
- *Is the beneficiary legitimate?*
- *Will the money be used in the way we intend?*

 Where to find more information:
XIQ / Compliance Framework

Our Responsibility

- As an individual you are completely free to make personal donations and participate in political or charitable activities for any causes you believe in.
- All we ask is that you make it clear you're acting in your own personal capacity, and when you get involved in any political activity you clearly explain you are representing your views, not Xodus'.
- If you do want to set up or participate in charitable or community activities on behalf of Xodus we'll do all we can to help and support, but you must get approval from the appropriate level of management.
- When clients or suppliers ask for contributions, sponsorship or donations, always check – we are not allowed to contribute to anything that could be seen as funding a political party or trying to influence a client or public official in our favour.



COMPETING FAIRLY: COMPETITION AND ANTI-TRUST

We want to be trusted as a company that always competes fairly, honestly and lawfully.

Competition laws (also known in some countries as anti-trust laws) are designed to stop anyone from trying to undermine fair competition. It's a serious crime to violate them. So we never do anything that tries to dishonestly or illegally control, rig or distort the market in our favour, and we always comply with all competition and anti-trust laws wherever we operate.

 Where to find more information:
XIQ / Compliance Framework

Similar laws apply in most regions of the world. They are complex, and it's impossible to cover them fully in our Code.

Some basic principles:

- 1 Some practices, such as cartels or bid rigging, are strictly prohibited, regardless of intent.
- 2 Other arrangements may be unlawful if their purpose or effect is to distort competition.
- 3 Unlawful arrangements do not need a written agreement – they can be oral or even inferred by conduct.
- 4 Merely disclosing information can result in or infer a breach of competition law.
- 5 The consequences of a breach are very significant for individuals and companies.

Our Responsibility

- If you're suspicious or hear any allegations of possible anti-competitive behaviour, report it straight away Managing Director. Even if we're not in the wrong, delaying or withholding information could get us into serious trouble.
- Take particular care when you're dealing with competitors. Meetings or discussions with them can be perfectly legitimate, but some contact and co-operation, and any kind of agreement with them, could raise concerns and potentially be illegal.
- Never stay in a meeting if a competitor begins to discuss prices, terms or any other prohibited topic, such as:
 - Price fixing – including the amount we or a competitor is thinking of bidding.
 - Allocating markets or clients – including whether to bid on specific business.
 - Constraining supply – including any confidential decisions to enter or depart from specific markets or businesses.



TRADE SANCTIONS, EXPORT CONTROLS AND BOYCOTTS

We comply with all trade sanctions and export controls imposed by recognised national and international authorities which apply to our business.

Trade sanctions

Trade sanctions are used by governments to ensure all or certain kinds of business are not transacted with targeted countries, regimes or designated persons. Sometimes these cover particular sectors, and sometimes they can prohibit all trade and business of any kind.

Export controls

Export controls are legislated nationally and internationally to control exports of goods, software and technology, as well as transmissions of software or technology by electronic media, and even overseas access to emails, intranet and telephone.

We must always be careful to check what we can and cannot do, and comply with whatever licensing system regulates the export of 'controlled items' or 'dual use goods' (normally used for civilian purposes but that may also have military applications).

Boycotts

Sometimes some authorities may try to impose illegal sanctions, boycotts and prohibitions. In those circumstances we don't comply, but this can present difficulties that need to be understood on a case by case basis.

Our Responsibility

- This is an area that can be complex, and even when it's not intentional, a mistake can have really serious consequences.
- When working in new countries, or if we don't know the client or those it is working with, make sure due diligence screening is conducted to check for sanctions issues.
- If you have questions or concerns contact the Contract team.

Take great care when considering working in countries or with persons that may be subject to sanctions.



LOOKING AFTER INFORMATION AND ASSETS

This section covers the dangers of misusing, misrepresenting or failing to look after information or assets, and the potential consequences.

Particularly important are the threats represented by the digital technologies we now all use. These include cybercrime, failing to secure the systems we use to transfer or store our company and personal information, safeguarding important assets like our ideas, innovations and intellectual property, and naive or careless use of social media.





MAINTAINING THE INTEGRITY OF OUR ACCOUNTS, RECORDS AND FINANCIAL CONTROLS

We keep books and records that completely and accurately reflect our transactions, assets and liabilities, and we never try to disguise or falsify our revenues, costs, profits or any part of our financial records.

To make sure our books and records are always correct and do not misrepresent or misreport transactions, assets and liabilities, either through fraud or error, we maintain a strong system of policies and control procedures that ensure:

- Only valid transactions are entered into, with appropriate management approval.
- They are correctly accounted for in a timely way in our books and records.
- Financial reports and statements fully and accurately reflect all transactions in accordance with applicable accounting standards.
- Fraudulent transactions are prevented and detected.

These policies and control procedures follow best practice and comply with all applicable laws, regulations and standards, including those applying to Xodus as subsidiary of Stock Exchange listed company.

Our Responsibility

- Follow our accounting policies and procedures and apply our financial controls consistently and at all times. If you're not sure about something, check.
- If you think there may have been a fraudulent transaction, a potential financial control failure, or even a simple error, don't try to hide it or delay reporting it. Tell your Finance Director or local Controller.
- Never create or use cash or bank accounts not included in our accounting records.
- Never make improper or questionable payments or big cash payments to anyone on behalf of the company.
- Never record or approve a transaction without reliable and objective evidence.
- Never modify third-party bank details without performing a callback or equivalent to confirm the legitimacy of the request.



KEEPING CONFIDENTIAL INFORMATION SAFE

Disclosing confidential information is a betrayal of trust. It can have very damaging consequences.

We have a duty to make sure we keep secure any confidential information we hold. We never disclose or use it unless we have permission, and we take great care to make sure it's never disclosed or used inadvertently.

What is confidential information?

Confidential information may be oral, visual, in writing or in any other form. It includes:

- Any non-public information about Xodus Group's business or finances that hasn't yet been published or distributed.
- Any information about our processes and procedures, including engineering methods, know-how and tools.
- Any information about or belonging to any clients, partners or suppliers that we've received because we deal with them.
- Any personal information any of us have about colleagues or people we've learnt about through our work or theirs with Xodus Group.

Our Responsibility

- Protect any information you hold, and never assume you can share it. Check first.
- If you've lost anything on which confidential information has been stored (for example, a laptop or flash drive) or you've inadvertently disclosed it, tell us straight away so we can prevent or minimise any possible harm.
- If you receive confidential information in error, return it and report it.
- Never leave sensitive information lying around or unsecured.
- Don't discuss confidential information where you might be overheard (for example on public transport or in public places).
- Ensure clients, suppliers and other third parties respect and protect our confidential information in the same way.
- Never use technologies or methods which are not protected or subject to safeguard when exchanging confidential information.



USING IT AND SOCIAL MEDIA PROPERLY AND SECURELY

Technology, the internet and social media platforms are a core part of both our business and personal life, and the tools we use increasingly cross over from company systems to personal devices.

But while they bring huge advantages to our efficiency and performance, they also pose real risks to our security, capability and reputation, and the protection of our company and personal information.

There's a lot to be aware of, so our code can only highlight some of the key issues to be found in the relevant on XIQ.

Our Responsibility

- Create strong passwords, renew them regularly and never share them.
- Emails are permanent records – so always think carefully while composing them and before you send them!
- Think before you click – many online threats can gain access into a system through phishing, phoney sites and emails.
- Take particular care over what you write or say in emails, texts or on social media – these are not private spaces!
- Don't engage in defamatory, fraudulent, illegal or malicious communications.
- Never try to circumvent or defeat our security systems.
- Do not publish photos taken at work on social media, the internet or elsewhere without express authorisation.
- Never breach copyright laws or rights by copying or downloading software onto our systems without prior approval from IT team.



PROTECTING PERSONAL INFORMATION

We respect everyone's right to privacy, and it is the job of all of us to protect that right. Personal information is confidential and should be treated accordingly.

As a business we have to process all sorts of information about the people who work for us and with us – like names, addresses, dates of birth and medical information.

The ways we collect, use, disclose, store and dispose of this personal information are all regulated by privacy and data protection laws, to ensure it doesn't end up in the wrong hands.

As well as following those laws, we have our own Global Data Protection Policy. It's designed to make sure we all use the highest standards and follow effective procedures to protect all the personal details we have about people.

We never process personal information unless it's necessary to do so, and the reasons are legitimate and legal.

Personal data will usually only be used for the purposes it was initially intended. However, there will be times when we may need to process it in other legitimate ways. In such cases we will always seek the consent of those whose data it is.

We always use appropriate physical and IT safeguards to prevent unauthorised access to personal information, especially sensitive information such as medical details.

Our Responsibility

- If you have access to other people's personal information, you are in a position of trust. Treat it like you would wish other people to treat yours, and protect it from ever being disclosed when it shouldn't be. Always check first.
- Follow our Global Data Protection Policy, and understand any local laws and procedures about personal information and data protection.
- If you think personal data may have got into the wrong hands tell us straight away.
- Never provide personal information about yourself or a colleague to anyone inside or outside Xodus Group without first checking that you can.
- Don't seek access to personal information that you're not authorised to have.
- Never disclose personal information in anger or malice. You can do real harm, and face serious consequences including criminal charges.
- Keep in mind 'processing' refers to anything you may do with personal data, including collecting, disclosing, inputting, storing and sharing it.



INTELLECTUAL PROPERTY

We develop innovative ideas, designs, processes, expertise and know-how that help to give us a competitive advantage and deliver outstanding performance. They need to be protected.

Unique and innovative ideas like design rights, copyright, ideas, technology and know-how are valuable assets just as buildings and equipment. These are our 'intellectual property' – and along with our people they can give us a real competitive edge, helping us to sell our services and do outstanding work. So everyone who works for us or with us must respect and protect our intellectual property.

In the same way and for the same reasons, we must all do the same for the intellectual property rights of others – including our clients, partners and suppliers. We must never infringe other people's intellectual property rights.

Our Responsibility

- Always check and follow any restrictions on using or transferring intellectual property.
- Whenever third parties need to share, use or understand our intellectual property, always get approval and follow any guidelines and procedures for involving them.
- If any new technology developments have been made through your work for or with Xodus Group, you cannot share them or use them elsewhere.
- Never use our intellectual property for anything other than legitimate company business.
- Don't copy materials that don't belong to us (including slides, drawings and reports) unless you have been authorised to do so.
- If you use, copy or share anyone's intellectual property without authority you can be prosecuted for theft.
- When using an innovative technology, check whether Xodus Group is authorised to do so or if it belongs to a third-party.



EXTERNAL COMMUNICATIONS

We depend on our credibility and reputation, and what is written or said about us in the news, media and industry community directly affects our reputation positively or negatively.

Our policy is to provide timely, accurate and complete information to public, but we must also maintain the confidentiality of competitive and proprietary information and prevent inappropriate disclosure of market-sensitive financial data.

We must also make sure inaccurate, misleading, incomplete or malicious information about us doesn't emerge, or is corrected when it does.

That is a key part of protecting our reputation and the trust others place in us and the trust we place with all Xodus employees.

Our Responsibility

- Never speak publicly about Xodus Group or answer requests for information from anyone unless you have been authorised to do so.
- If you're approached by the media, always contact your marketing and sales team in the first instance.
- Be careful not to express your own personal views in a way that may lead others to think they are the views of Xodus Group.
- Even if it's a regulator or someone from a government agency asking for non-publicly available information, don't give it to them unless and until you have got permission. You are perfectly right, and it is perfectly lawful, to refuse.



INSIDER TRADING

No one must ever use unpublished 'inside information' for financial benefit, or to buy or sell stocks, shares or other securities for gain. It is illegal and our Code forbids it.

'Inside information' is any confidential information about Xodus Group or Xodus' Group Shareholder company that isn't yet known to the public, and that could affect Xodus business or Shareholders' share price.

For example, a major new contract, an acquisition or our financial results, remain 'inside information' until they have been published.

If you have such information and use it, or tell someone else about it, in order for either of you to gain or profit from what you know before others know it, that's called 'insider trading'.

Insider trading is unethical, unfair and a serious criminal offence. Anyone caught doing it could face a prison sentence, and it can also damage the company's reputation and the trust others have in our integrity.

Our Responsibility

- Never use any inside information you have for gain, or encourage anyone to use what you know to trade in Shareholder shares or in the shares of another company.
- Be careful not to disclose inside information to anyone else and protect it against accidental disclosure.
- If you are an insider, make sure that your family know about insider trading rules and that they apply to them too.
- If you've disclosed inside information to others, or think someone else has, or you've been approached by someone trying to get information out of you, don't hesitate – let us know immediately.

***Tempted to use inside information
or tell someone else about it?
Don't be!***



PROPER USE OF COMPANY ASSETS AND RESOURCES

It can be all too easy to blur the lines between using company assets and resources in a proper way... and for personal convenience or advantage.

We all have a duty to act in the company's best interests at all times. This means:

- Being good custodians of the company's assets, interests and resources.
- Using its assets and resources (including spending its money) wisely and for the benefit of the company.

Our shareholders rely on us to do that.

Our Responsibility

- Take care when spending the company's money or incurring expenses.
- Always be sure the company is getting good value for money, check with someone who is qualified to properly assess your proposed course of action, and get approval.
- If you are the most senior Xodus Group employee at a team meal or event, you should pay the bill and get the expense approved by your manager.

Ask yourself:

*Are these costs appropriate?
Are these expenses reasonable and necessary for me to do my job?
Is this how I would spend my own money?*



LOOKING AFTER PEOPLE AND OUR PLANET

This section is rooted in our commitment to human rights; that people are treated with dignity, fairness and respect, and that we have a positive impact on the environment where we work.





RESPECTING HUMAN RIGHTS

We will always respect the dignity and uphold the human rights of everyone working for us or with us: the right to life, and freedom of thought, expression and religion.

We believe that everyone has a right to be treated with dignity and respect, fairly and equally, and to work in an environment that is safe, secure and free of corruption.

We will not accept any abuse of human rights, including human trafficking, forced or involuntary labour, and we will not work with anyone who does.



Xodus Group is proud to be a signatory to the UN Global Compact, in which the United Nations has set out 10 principles covering human rights, labour, environment and anti-corruption. Together these principles ensure businesses can uphold their basic responsibilities to people and the planet, while also creating long-term success.

Our Responsibility

- Fundamentally our code is all about standing up for human rights in all we do, wherever we work – so no one is ever mistreated, abused or exploited by us or anyone we work with.
- Please help us to confront any abuse of human rights by reporting it if you see it happening or suspect that it may be taking place.
- No kind of abuse is ever acceptable – never be persuaded that it is.

Human rights are the birth right of everyone.



TREATING EACH OTHER FAIRLY AND WITH RESPECT

At Xodus everyone has the right to be treated fairly, with dignity and respect, and to have equal opportunities in a supportive, friendly and inclusive environment free from all forms of discrimination, harassment or bullying.

These are rights and principles we uphold wherever we do business. So we always observe fair employment practices, and provide fair treatment for all individuals and equal opportunity on the basis of merit.

We value and promote diversity and regard it as a key to our success.

We never fall below applicable national legal requirements and agreed standards for wages, working hours and minimum working age.

We won't tolerate any form of bullying, harassment or discrimination, and will act against it if we find it happening.

And we will not allow anyone who has the courage to speak up about potential breaches of our code of conduct to be victimised or suffer any form of retaliation.

Our Responsibility

- Always treat people respectfully, as you would wish to be treated.
- If you have any questions, please contact your HR department – they will be able to advise you.
- When you make a decision about an individual or group, ask yourself: Am I really being fair and unbiased? If you have any doubts, talk it over with someone whose integrity you trust.

It's discrimination if it's against:
race, colour, religion, national origin, sex, pregnancy, age, disability, marital status, sexual orientation, or any other characteristic protected by applicable law.



KEEPING EACH OTHER SAFE, SECURE AND HEALTHY

No one should ever be harmed because of what we do.

That's why we commit ourselves to having an incident-free workplace, and providing a safe and secure environment for everyone involved in.

We make an absolute commitment to put the highest safety standards, procedures and training in place wherever we work, and make sure they are maintained, reviewed and improved against evolving best practice.

And we make sure that all those working at any site we operate are fully and regularly informed and trained. But that's not enough. We also need everyone to actively look after each other and watch out for each other's safety.

 Where to find more information:
XIQ / HSE

Our Responsibility

- By actively upholding our safety culture and staying alert, you can help to correct unsafe conditions.
- Make sure you know and follow all the health, safety and security procedures, standards and instructions at your workplace.
- If you're worried about a colleague's physical or mental health, always let us know. If someone is in difficulty, it's our job to help them.

Stay alert and challenge, stop and report unsafe behaviour or equipment whenever you see it.



MAINTAINING OUR QUALITY TO DELIVER PERFORMANCE

We collaborate with our clients, partners, colleagues and suppliers to identify and provide the most efficient solutions, technical innovation and performance.

Quality lies at the heart of our performance, and we constantly seek to raise the bar, actively looking for areas where we can work in smarter ways and improve our processes, systems and procedures.

Our quality standards, management processes and procedures set the bar against which all our work and materials are measured.

By following them at all times we can guarantee consistent quality and performance

for our customers, and avoid mistakes and defects that can have disastrous effects on our reputation and the possibility of winning work in the future.

They also play a vital role in helping to keep us safe and ensuring we do no harm to the environments in which we work.

If there is a better way to do things, we will do all we can to adopt it.

 Where to find more information:
XIQ / HSE

Our Responsibility

- Never cut corners – take the time needed to execute work as planned.
- Don't be scared to get your work checked – this is a vital part of how we maintain our quality.
- Know the key performance indicators for your work and discuss them openly.
- Look out for quality risks and critical parts that can impact our projects.
- If you think it can be done better and more efficiently without compromising our goals then tell us about it – we really do want to know!
- Document and risk assess all changes. Keep it controlled.
- Plan to get it right first time, every time
- Don't start unless you know how it will finish.
- If it's not right STOP and find a solution.
- Risk assess all tasks and operations.

Quality in Xodus is in everyone's responsibility – including yours!



RESPONSIBILITY TO PROTECT OUR PLANET

We are always mindful of our responsibilities to protect the planet and ensure our activities do not harm the environment.

Being responsible is a key component of our vision, 'Together we will deliver a responsible energy future', and our values – Trust, Responsibility and Excellence.



As a signatory of United Nations Global Compact, Xodus' business strategy is set by UN sustainable development goals. This ranges from gender equality, affordable clean energy, climate action and innovation, providing a framework where our efforts should be placed to 'build a better world for people and our planet by 2030'.

Our Responsibility

- Consider the impact of your actions on the planet.
- Small things matter – recycle and avoid using disposable plastics.
- Know and follow the environmental management procedures where you work, and challenge anyone who doesn't.
- If you're concerned that we or anyone we are working with may be causing harm to the environment, you have the power to make your voice heard.
- If you have an idea for improving – tell us.

Help us do all we can to take care of the environments we work in.



TREATING COMMUNITIES WITH CARE AND CONSIDERATION

We take every measure to ensure our activities are sustainable and we are a positive force for good in the communities where we work.

So we take great care to think through the local social, environmental and economic impacts of our work and our presence.

We always treat the communities we work among with courtesy and respect, and we support and obey local content laws.

This should also involve discussions with local community members whenever that is appropriate.

We communicate openly, listen to any concerns, and do our utmost to respond positively.

We are transparent, letting people understand what we are doing, and take time to show them the measures we have in place to protect their environment.

Our Responsibility

- Take particular care to understand local customs and cultural sensitivities and always act in a way that respects them. Things that may seem perfectly acceptable to you can be misconstrued in other cultures and you can even end up causing real offence when you didn't mean to.
- However, don't be persuaded to do something that is unethical or illegal just because someone tells you it is the local custom and you will cause offence if you refuse. If it's wrong, always refuse.
- Treat people respectfully, as you would wish to be treated. If you are with colleagues, make sure they do the same.
- If you want to do something for the local community, that's great – but always check first that it's for the right reasons, legal and appropriate. (See 'Community Engagement' for more details about this.)
- If you believe any aspect of our work may cause harm, or you know of something that might create or is creating tension between Xodus and the local community, let us know sooner rather than later. Don't let it do damage or turn into hostility.



WORKING WITH OTHERS: CLIENTS, PARTNERS AND SUPPLIERS

Everyone we work with has a right to expect us always to follow our Values, and the principles and standards of integrity, fairness and honesty that our Code sets for us.

We expect those same standards from them.

We are committed to working with clients, partners and suppliers who uphold standards at least as high as those set out in our Code of Conduct.

We ask that suppliers comply with our Code of Conduct for Suppliers. But in truth, we are even happier when a supplier or partner can point to their own Code of Conduct, and to values that are compatible with ours, which they hold dear and have embedded properly.

When working in a joint venture or consortium, we make sure there is clear alignment with our partners on compliance and ethics standards and procedures.

Our Responsibility

- Always treat clients, business partners and suppliers with honesty and integrity.
- Make sure you follow the approved process for engaging with third parties
- If you're worried that something a third-party is doing may be breaking our code, or you hear about something that concerns you, report it straight away.
- Don't enter into any business relationship with a third-party unless and until you are confident that they take their ethical responsibilities seriously.
- Make sure you assess the risks and perform due diligence to ensure you have enough information.
- Don't enter into an agreement that doesn't have a clear and proper commercial rationale.

What those we work with do is very much part of our business. Always be respectful, always stay watchful.



SMALL BRIBES AND FACILITATION PAYMENTS

Examples of so-called 'facilitation payments'

Common examples include payment in return for processing permits, licences, other official documents, visas, work orders or things like:

- Customs clearance
- Border crossings
- Harbour entry or canal transits
- Police checkpoints
- Immigration services
- Work permits
- Vehicle registration
- Police protection
- Utilities connections
- Tax audits or confirmations
- Licence certifications
- Cargo handling
- Access to areas controlled by others.

How to resist a demand

If you are asked to make a payment and suspect it may be a facilitation payment or other form of bribery, you should consider taking the following actions:

- Be polite
- Avoid threatening language
- Be prepared to say NO
- Request an explanation of why payment is necessary
- Question the legitimacy of the demand.

Explain that:

- Your company's policy is to prohibit unofficial payments and you could lose your job if you pay
- If you pay, you and your company may be committing a criminal offence
- The person requesting the payment could be similarly liable
- You are only allowed to pay official, published fees, and in return for an official receipt
- Have regard for your personal security and for that of colleagues and families
- If possible, depersonalise any actions taken ("The company wishes...")
- Actually say NO (but only if you are not putting someone at risk)
- Ask to speak to the person's superior
- When back in the office or at home, keep note of who said what to whom.



GIFTS AND HOSPITALITY

Register of gifts and hospitality

The purpose of the gifts and hospitality register is to encourage transparency and help embed our culture of honesty and integrity.

If someone is happy to put something on the register, then 99 times out of 100 they are likely to have considered the matter properly and made a good decision.

How to refuse a gift

Be polite, be firm, depersonalise. Always try to decline the offer gracefully and at once. Thank the person, express regret, and depersonalise – explain how our policy just makes it impossible for you to accept. If you're not sure whether it's appropriate, say so: explain that the company has strict limits on what you can accept, so you will have to check.

Don't be manipulated or persuaded to change your mind. If the person refuses to take the gift back, or they are offended, it's okay. You are simply doing the right thing. Tell your manager straight away, and record what's happened.



CONFLICT OF INTEREST

Examples of a conflict of interest include:

- Trying to influence hiring a member of your family.
- Giving a contract on behalf of Xodus to a business owned or managed by a friend or a family member.
- Employing someone because they may have undue influence with a client or government that will give us an unfair competitive advantage.



INSIDER TRADING

Who are 'insiders'?

Anyone who has access to inside information is designated as an 'insider' and has to follow certain restrictions.

Some people who have frequent access to sensitive information, like company directors, are designated as 'primary insiders' and they are subject to enhanced restrictions.

Insider trading laws

Insider trading laws cover the trading in any shares or other securities or options, futures and other rights to the securities of a company listed on any stock exchange, and any inside information someone may gain through their employment with Xodus Group.

IT'S YOUR CODE, AND DOING WHAT'S RIGHT IS IN YOUR HANDS...

Not sure? Use the 4 tests:

1. Do I honestly believe this is right?
2. Is this consistent with our values and who we are?
3. Would I be happy reading about this in the news?
4. Have I checked with our Code and someone whose integrity I trust?

Concerned something's wrong?

You can contact Safecall, the confidential Xodus Reporting Helpline 24 hours a day, 7 days a week. Go to www.safecall.co.uk or use one of the telephone numbers listed [here](#).

