

NI Group Code of Conduct



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## NI Group Code of Conduct

### 1. POLICY OBJECTIVE

Network International Holdings PLC and its subsidiaries (“the Group”) expect high standards of integrity along with professional and personal behaviour from its employees both within and outside their contracted hours of work in a manner that protects the Group’s reputation and its interests.

This Code provides a framework for the standards of professionalism and personal conduct expected by the Group from its employees and third parties (defined below in section 3). These standards are aligned to our core values.

#### *Guiding principles and behaviours*

<b>Character</b>	We are accountable to our employees, our customers. We maintain the utmost integrity in all our interactions at all times
<b>Customer</b>	Our customers come first. We are committed to being a valued partner to all our customers
<b>Continuity</b>	We continuously innovate and seek to excel in everything we do as we expand our reach into new markets
<b>Collaboration</b>	Teamwork is the cornerstone of our success

### 2. POLICY OWNER

The owner of this policy is the Chief Risk Officer & Group Company Secretary. Any material policy changes require prior approval from the Chief Risk Officer & Group Company Secretary and the Audit and Risk Committee.

The Policy owner is responsible for ensuring the policy is reviewed on at least an annual basis.

### 3. SCOPE

This Code applies to all permanent and part-time employees of all the Group entities as well as agents, representatives, intermediaries, introducers, advisors, contractors, suppliers, consultants engaged by or acting on behalf of the Group (defined herein as “third parties”).

It should be read in conjunction with the Anti-Bribery and Anti-Corruption Policy, Sanctions Policy, AML /CTF Policy, Conflicts of Interest Policy, Whistleblower’s Policy and the MAR Manual. These policies are summarized below:

**Anti-Bribery and Anti-Corruption Policy (ABAC)** - the Group is committed to ethical business practices and in particular, to compliance at all times with applicable Anti-Bribery and Anti-Corruption laws in all countries where the Group carries on business.

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The principles in Anti-Bribery and Anti-Corruption Policy apply to the full range of the Group's business activities, in all countries where the Group has presence or provides services. Apart from complying with legal and regulatory obligations, the Group believes that long-term, successful business relationships are built on honesty, fairness, and the strength of the Group's products and services and not on unethical business practices.

**Sanctions Policy** - the Group is committed to compliance with all applicable sanctions laws in all jurisdictions in which the Group operates.

The Group recognizes that failure to comply with sanctions or to prevent, or manage this risk, would not only constitute a breach of legal and/or regulatory requirements but could also carry significant reputational damage, legal and regulatory action, and financial loss for the Group.

**AML/ CTF Policy** - the Group is committed to compliance in a number of jurisdictions that may be subject to varying regulatory requirements.

In addition to jurisdictional requirements, the AML/CTF Policy provides one set of overarching standards that are to be adhered to throughout the group. This policy sets the minimum standards that need to be met to ensure that the Group has robust and risk based measures in place to prevent, detect and report suspicious or actual instances of money laundering and/or terrorist financing to comply with policy requirements.

**Conflict of Interest Policy**- The Group faces conflicts regularly as a result of its business activities. The Group is committed to taking all reasonable steps to maintain and operate effective organizational arrangements to identify and manage its conflicts of interest.

**Whistleblower's Policy** – The Group is committed to the highest standards of openness, integrity and accountability in the delivery of its services. Whilst the Group has instituted a range of rules and procedures to deliver on its commitments, fraud, malpractice, abuse or wrongdoing may unfortunately occur.

To help address this issue, the Group has introduced a Whistleblowers Policy to allow employees the platform to safely raise concerns about actual or potential fraud, malpractice, or wrongdoing at an early stage without fear of reprisal.

MAR Manual—A manual issued by the Group to the Group's Employees on 14<sup>th</sup> April 2019 to make them aware of and to provide guidance on disclosure and compliance requirements under the EU Market Abuse Regulation (EU 596/2014) on how to deal with confidential and inside information.

#### 4. GUIDELINES: COMPLIANCE WITH LAWS AND REGULATIONS

Employees are expected to comply with the laws and regulations applicable to them in their capacity as citizens or residents of a country and as employees of the Group.

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It is the responsibility of each employee to protect the Group's reputation and the confidentiality of its customers and customer information. Being unfamiliar with the Group's policies or applicable laws and regulations is never an acceptable reason for failing to follow our expected high standards of conduct. If you have any doubts about whether you are taking the right course of action, please refer to your immediate line manager for guidance or the individuals referred to in the table at the end of this Code.

Third parties are also required to exemplify the highest standards of conduct and ethical behaviour by complying with laws and regulations applicable to them.

### 5. KEY RESPONSIBILITIES FOR UNIT MANAGERS

Unit Managers need to exemplify the highest standards of conduct and ethical behavior. Unit Managers are expected to:

- demonstrate adherence to the standards of this Code and associated policies in action and words i.e. leading by example;
- embed these principles into procedures impacting their business unit and assist their team members with applying these standards in their day to day roles and responsibilities;
- create and maintain an environment where employees feel comfortable to seek clarification and raise concerns without reprisal;
- take appropriate action if violations occur; and
- contact Group HR for any assistance and guidance.

### 6. THE GROUP'S TRANSACTIONS AND RECORDS

Employees are expected to record and maintain all transactions in accordance with the Group's policies and procedures and applicable laws and regulations. Employees are also expected to ensure the integrity of the Group's records that they are responsible for and to ensure records are maintained accurately. Please refer to AML / CT record retention segment 7 for more information.

### 7. CONFIDENTIALITY OF INFORMATION

- 7.1. Information gained during the course of your employment about the Group, its customers, third parties and/or other employees must be held in strict confidence during the term of your employment and also after the expiry or termination of your employment.
- 7.2. Employees must not disclose, disseminate or use proprietary information of the Group other than as part of their official duties. Confidential information must not be used for personal gain or to

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enable others to benefit. Confidential information must not be disclosed to third parties without appropriate contractual arrangements being put in place to enable such disclosure. Breaches of confidentiality can have severe consequences for the Group's brand and reputation and can lead to accusations of impropriety and, at worst, dishonesty. Employees who are in any doubt about the confidential nature of any information coming into their possession should refer to their line manager for clarification or contact the Regulatory Compliance Team.

- 7.3. Employees must take necessary steps to ensure that any proprietary or confidential information, in any form, cannot be accessed by unauthorised persons and that sensitive information is only discussed with persons authorised to have access to it. Unauthorised disclosure or misuse of proprietary or confidential information may result in disciplinary action.
- 7.4. Employees must take personal responsibility to ensure that the Code of Conduct attestation and Declaration of Business Interest & Relatives is completed annually in accordance with the instructions issued by Group HR. All employees are required to complete an annual e-learning on this Code.

### 8. INTERACTION WITH MEDIA, GOVERNMENT AND/OR REGULATORS

Employees must not communicate or interact directly with the media, government (unless in the course of providing products and/or services) or regulators without the prior consent of NLT members.

### 9. CONFLICTS OF INTEREST

- 9.1 Employees should avoid situations or positions of conflict of interest which could interfere with their judgment with respect to carrying out their responsibilities on behalf of the Group. Some instances where conflicts of interest can arise are as follows:
  - a. where employees have a financial interest which could affect their judgment;
  - b. where employees can gain personal enrichment through access and misuse of confidential information;
  - c. where employees can misuse their position of employment for personal gain; and
  - d. where employees have a personal interest, directly or indirectly, in any of the Group's third parties.
- 9.2. Employees shall not engage in any other employment or business activity which could conflict with the Group's interests.
- 9.3. Employees shall not utilize the Group's personnel, facilities, equipment or supplies in connection with any outside employment or business activity.

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- 9.4. Employees shall not accept fiduciary appointments nor accept a legacy under the will or trust agreement of the Group customer.
- 9.5 Employees should not hold customers' power of attorney, signing authority or otherwise represent the Group's customers in any manner whatsoever.
- 9.6 Conflicts of interest may include, but are not limited to,
- a. ownership or any interest in a company or business which might materially benefit by an action or decision made by such employee on behalf of the Group;
  - b. representation of the Group in any transaction with a person or organization in which the employee or a relative has a direct interest or from which benefits may be derived;
  - c. an employee's company or business representative intending to engage into business with the Group as a supplier or service provider; and
  - d. situations in which employees have been involuntarily placed due to either business or personal relationships with customers, third parties, business associates, other employees and/or competitors of the Group.
- 9.7 In cases where employees think they may have a direct or indirect conflict of interest; these employees must disclose such potential conflict of interest in writing to the Group Head of HR. Please also refer to the Conflicts of Interest Policy.

### 10. OUTSIDE EMPLOYMENT

All employees are expected to give complete attention to their assigned roles and responsibilities and follow all instructions relating to the performance of their employment. Employees are prohibited from participating in any part-time work or carrying on any trading or business activity (whether paid or otherwise) on their own account or for other employers or voluntary associations without obtaining prior written consent from the Group Head of HR.

### 11. INSIDER TRADING

Employees must not use information, including information belonging to the Group's customers, gained during their employment with the Group (unless such information is already available to the public), for personal gain or gain for others. This includes, but is not limited to, directly or indirectly dealing, or advising or arranging for anyone else to deal, in any shares or other securities listed or traded on a recognized Stock Exchange including companies and customers of the Group. Employees need to declare any such information or association in the above mentioned activities. Please refer to the "MAR Manual" specifically relating to the Dealing Code and guidance on dealing with insider information.

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### 12. GUARANTEE OR REPRESENTATION ON BEHALF OF CUSTOMERS

Whilst the Group recognizes that employees are often instrumental in introducing new customers to the Group, this Code strictly prohibits employees to act as guarantors for customers, to sign on customers' accounts, or otherwise represent customers.

### 13. REPRESENTATION OF THE GROUP OR ITS PRODUCTS OR SERVICES

Employees must not mis-sell or misrepresent the Group or its products or services.

#### 13.1. Mis-selling

Mis-selling is the sale of a product and/or service to a customer without regard to the customer's interests, which may expose the Group to penalties, reputational damage and/or legal action by third parties.

#### 13.2. Misrepresentation

Misrepresentation occurs through the provision of inaccurate or misleading information about the Group or its products and/or services that could prevent customers or stakeholders from making an informed decision as to whether to procure such products and/or services.

### 14. SUSPICIOUS INCIDENTS

All employees are expected to protect the Group's interests and reputation, and consequently are required to report any unusual incidents, actual or suspicious events, any behaviour which could be considered unethical having regard to Group's policies and/or any potentially illegal activity which may directly or indirectly affect the Group. Such incidents include but are not limited to:

- fraud;
- bribery;
- harassment;
- discrimination;
- intimidation;
- breaches of law and regulations and/or the Group's policies; and
- misconduct and malpractice.

All compliance related incidents, breaches and all risk concerns must be reported by employees to their Unit Managers in the first instance or Group Compliance which will be discussed in the ORCC ( Operational

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Risk and Compliance Committee) and escalated if necessary to the BARC ( Board Audit and Risk Committee).

The Group provides confidential and secure channels for reporting incidents of fraudulent or suspicious activity and/or unlawful or unethical behaviour.

Employees must not use this Code to raise grievances, malicious and unfounded allegations or act in bad faith against colleagues.

### 15. SPEAKING UP/WHISTLE BLOWING

Employees are encouraged to raise concerns, in confidence, about misconduct and malpractice, actual or suspected breaches of law and regulations, any standards of practice, fraud or other illegal acts and similar serious incidents which may pose a threat to the Group's reputation and/or interests. Please refer to the Anti Bribery and Corruption Policy and the Whistleblowers Policy for further information.

### 16. GIFTS AND INDUCEMENTS

Working relationships will bring employees into contact with organizations where it is normal business practice or social convention to offer hospitality or gifts to facilitate useful contact and effective working relationships. Offers of this nature could cause damage to the Group's reputation and/or business interests. To refuse may cause misunderstanding or offence to the giver and to accept could involve criminal liability or otherwise give rise to questions of impropriety or suspicion of conflicts of interests.

In order to seek to balance these risks, the Group's standards are as follows:

- a. employees should not accept any income or material gain from existing or prospective customers, third parties, business associates, contractors or other employees for materials produced or services rendered while performing their employment.
- b. employees should not (whether personally or for others) solicit or accept a gift that exceeds normal business contact that may harm the Group's reputation.
- c. employees may accept gifts of nominal value only. Acceptable limits are set out in the Anti-Bribery and Anti-Corruption Policy but these are only acceptable where receipt of the gift will not affect the employee's independent judgment in the discharge of their employment obligations.
- d. this Code applies to all gifts including but not limited to goods, services, discounts, non-business entertainment, personal travel or lodging, or any other arrangement that may benefit the individual recipient.

Please refer to the Anti Bribery and Anti-Corruption Policy for further information.

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### 17. PERSONAL CONDUCT AND BEHAVIOUR

All employees are expected to conduct their personal and professional behaviour, both within and outside the Group, in a manner that reflects the Group's high standards and contributes to effective and harmonious work relationships with colleagues and customers.

#### 17.1. Abusive Language and/or Actions

In line with providing a safe and harmonious work environment, the Group prohibits the use of profane or abusive language, fighting, deliberately causing injury to another, and any other form of disorderly conduct or malicious disturbance. Employees are expected to refrain from any inappropriate or immoral conduct or behavior that adversely affects the Group International's respect, regard and/or reputation in the community, whether on or off work premises and during or outside of working hours.

#### 17.2. Unlawful conduct

This code and other relevant the Group policies, guidelines and rules expressly prohibit employees from engaging in unlawful conduct that may represent a threat to the Group or to the safety of any employee or agent of the Group.

The Group does not permit the possession or consumption/use of alcohol, illegal drugs or weapons of any kind on its property. Furthermore, employees must not report to work under the influence of alcohol or illegal drugs nor bring any kind of weapon to work.

Being in the possession of alcohol, illegal drugs or weapons (or consuming or using them) will be treated as a serious offence and will result in disciplinary action.

Any employee convicted of a serious crime, including but not limited to the sale, possession or use of illegal drugs or substances, will be subject to disciplinary action, including termination.

#### 17.3. No Smoking

In line with the Group's responsibility to provide a safe and healthy work environment to its employees, the Group has adopted a no smoking policy in respect of all its premises in all locations (including stairwells & basement parking). Smoking is permitted outside of business premises and in designated areas only.

#### 17.4. Discrimination and Harassment

The Group is committed to maintaining a workplace free of all forms of unlawful and unfair discrimination on the grounds of gender, race, nationality, sexual orientation, ethnic or national origin, marital status, age, disability and religious beliefs or any other characteristic protected by law. This covers discrimination relating to but not limited to selection, performance management,

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compensation, training, placement, transfer, demotion, promotion, disciplinary action and termination.

Furthermore, all forms of harassment, intimidation and bullying of employees are strictly prohibited. This covers general victimization, sexual harassment, racial harassment and disability harassment.

### 18. PERSONAL CONDUCT AND BEHAVIOUR

- 18.1. Posting of written solicitations on company bulletin boards is prohibited. Bulletin boards are reserved only for official communications.
- 18.2. Other examples of personal interest offences may include, but are not limited to:
- a) manipulation of authority in order to gain personal benefit either for self or for others;
  - b) bribes or similar considerations in order to obtain business; and
  - c) granting loans or extending credit for self, members of family or companies in which the employee has a financial interest.

### 19. USE OF THE GROUP SYSTEMS AND DATA PRIVACY

The Group's systems and facilities are provided to employees for use in connection with work responsibilities. Any other use (whether or not for personal profit) is prohibited unless such use is reasonable and occasional. If employees use the Group's equipment, systems or electronic mail to prepare, store or transmit personal information, they waive any right to privacy regarding such information (subject to requirement of applicable laws). All employees will receive training related to their use of systems and must refer to and comply with the Group's policies on usage of IT infrastructure.

The use of electronic recording devices, whether audio and/or visual, to record, store and/or transmit any information, images or conversation without the explicit approval and acknowledgement of all parties is prohibited.

The Group may collect and use information about employees, customers and third parties with whom it deals in order to successfully operate its business. Such information must be collected in a lawful manner or as per applicable laws, and confidentiality must be maintained. The information should be collected to the extent and purpose necessary, used only for the purpose collected and kept for only the duration of the transaction or business dealing or as required under law.

### 20. RELATIVES IN THE WORKPLACE

For reasons of security, the Group prefers not to hire relatives, except with prior written agreement from the Group Head of HR. If it is agreed that the hiring of relatives may occur, relatives will be employed

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under the condition that such employment does not create a potential conflict of interest. No one may be assigned to a position where he or she may have the opportunity to assign, check, review, and audit or otherwise affect the work of a relative. No one may be assigned to a position where he or she may influence the salary, progression, promotion or terms and conditions of employment of a relative.

### 21. SEEKING CLARIFICATION AND REPORTING ISSUES

If you have any questions about how you should interpret the requirements of this Code in a particular situation or if you have more general questions, please speak with your immediate line manager. If you still require clarification or if you are uncomfortable raising this with your manager, you can contact Group HR directly. You can also contact the individuals below to discuss or report any concerns.

Contact Person	Type of Issue
Regulatory Compliance	General compliance concerns, questions about applicable laws and regulations, AML concerns, questions regarding Anti-Bribery and Anti-Corruption Policy.
Group HR Head	Issues or suspected violations involving senior managers or officers.
Head of Fraud and Group HR Head	Fraud reporting and fraud in process.
Chief Risk Officer and Group Company Secretary	Issues or suspected violations related to financial fraud including accounting practices and internal controls. Concerns arising under the Whistleblowers Policy. All Code of Conduct risks and/or issues are escalated to the Operational Risk and Compliance Committee.

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## 22. POLICY SIGN OFF

Name	Description
Document Title	NI Group Code of Conduct
Original Published Date	15 September 2017
Policy Producing Department or Function	Group Risk
Document Author	Head of Regulatory Compliance
Document Approver(s)	Chief Risk Officer and Audit & Risk Committee
Document Contact(s)	Head of Regulatory Compliance
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