



# Our Code of Professional Conduct

Version 1 - June 2020



# Message from our CEO

At Nuvias, it is our policy to conduct all our business activities in an honest and ethical manner and that is what I expect from all of us. Our Code of Professional Conduct underpins our ability to adhere to this policy in a consistent manner. How we do things is really as important as what we do. Every day, we should carry out our roles to personally earn the trust of all of our vendors, customers, colleagues and others that we come into contact with. We gain credibility by honouring our commitments, role-modelling honesty and integrity and achieving company goals by means of our honourable conduct. It is easy to say what we must do, but the proof is in our actions. Ultimately, we will be judged on our actions.



Our Code is not designed to provide specific guidance on every situation we may encounter, where we might need to answer the question, "What is the right thing to do?" It does however provide principle-based guidance that helps us think about difficult questions, promoting consultation, and encouraging us to voice our concerns.

Specific policies that are related to your country, region and/or legal jurisdiction will be communicated to you separately.

An e-learning module(s) will be available to support our Code and all employees and contractors are required to complete the module(s) on an annual basis.

If in doubt, just ask for advice, as it is better to include others in the decision-making process rather than make the wrong call.

A handwritten signature in black ink, which appears to read 'Simon England'.

Simon England  
CEO

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# Anti-bribery & Corruption

Bribery is the offering, promising, giving, requesting or receiving of money, or anything else of value (including employment), to any person, organisation or government official, in order to induce that person to do something improper. This usually concerns attempts to obtain or retain business or secure some other improper advantage.

**Example:** An offer of payment to an employee of a Reseller in order to secure an order would constitute an inducement.

Corruption is a form of dishonest or unethical conduct by a person, often to acquire personal benefit. It may include many activities including bribery, fraud, forgery, theft, extortion etc.

**Example:** In the case of forgery, an employee altering another person's signature and changing the date on a document.

Inducements may have been viewed in the past as an acceptable means of conducting business, but just because certain practices may be followed or be acceptable in a particular region or country it does not make that practice lawful. Nuvias is committed to implementing and enforcing effective systems to counter bribery and corruption and should not allow any external parties to do so on its behalf in order to distance ourselves.

## Gifts, Entertainment, Incentives & Payments

We are committed to strengthening all of our relationships with vendors, customers, suppliers and other business associates. We do not provide gifts or entertainment to influence business decisions, and we do not make illegal or unethical payments. In all situations, we must exercise good judgment and moderation and avoid creating any perception of inappropriate conduct.

Nuvias does not encourage giving or receiving gifts, even where the gift is otherwise perceived to be in the Company's interest. When business entertainment is appropriate, or in the rare event that a gift is given or received, employees and contractors should ensure that the gift/entertainment follows these criteria:

- Has a clear business purpose
- Cannot be perceived as a bribe or improper payment
- Is not offered to influence a business relationship
- Does not violate applicable laws or ethical standards
- The individual accepting the gift would not feel uncomfortable discussing it with his or her manager/colleagues or disclosing it publicly
- It is not inappropriately lavish or excessive
- It is not a frequent or recurrent gift from the same person or entity
- It has approval by the relevant authority if it has a value in excess of £50 (or local currency equivalent)

If a festive gift is sent to an employee or contractor from a third party, it should be passed to the local HR Manager or Country Manager, so it may be added as a contribution towards a charitable initiative. Under no circumstances should gifts be sent to an employee or contractor's home address.

More stringent guidelines apply with regard to government procurements and interactions with government officials or employees of government-owned businesses or organisations, and known government suppliers. Employees and contractors should check with their manager for additional guidance.

If in doubt, we should always check with a person of sufficient seniority at the relevant company, ahead of running any incentives or events that involves their employees. It is important to ensure we are not contravening any third-party internal policies and that due consideration is given to any tax implications, in accordance with local tax laws and that we agree who should settle any tax liability. We may need to seek external expert tax advice where necessary.

Bribes and kickbacks are illegal in almost every country. Any offer of a payment or anything of value to influence a business decision or government action could be considered a bribe or kickback. An employee must never, directly or through a third party, offer, request, accept, or indicate a willingness to accept such a payment. Use caution, as even some non-cash gifts could be perceived as bribes. Unofficial fees to government officials, known as "facilitating" payments, made to expedite "routine government actions" such as processing papers or issuing permits, are prohibited.

## Anti-Competition

Competition law is legislation that promotes or seeks to maintain market competition by regulating anti-competitive conduct by companies.

We are committed to ethical, fair and vigorous competition. We will sell products and services based on their merit, quality, functionality and competitive pricing. We will make independent pricing and marketing decisions and will not improperly cooperate or coordinate our activities with our competitors. We will not offer, solicit or entertain requests for improper payments or gratuities in connection with the purchase or sales of products and services, nor will we engage or assist in unlawful boycotts of particular customers.

We are committed to gathering market intelligence in a legal and proper manner, using legitimate sources and respecting confidentiality.

We never seek to gain a competitive advantage by criticising, or making derogatory statements about our competitors

**Below are examples of anti-competitive and illegal behaviour.**

**Example:** At a trade show, a company employee gets involved in a conversation with employees from two competitors. During the conversation information is exchanged about Vendor pricing. All of the distributors agree to increase their pricing as a result.

**Example:** A meeting takes place with a Vendor who thinks that our pricing strategy is not consistent with the margin they expect on the relevant products. Consequently, the vendor advises to increase our prices. This is why we have recommended retail price and it can only be recommended and not mandated.

As a rule of thumb, you should refrain from exchanging information with competitors that may prompt Nuvias or any competitors to adapt our/their business strategy, prices, product portfolio, production process etc. This would be tampering with a fair competitive market.

## Confidentiality

We are committed to maintaining the highest degree of integrity in all our dealings with potential, current and past employees, contractors, vendors, customers and suppliers, both in terms of commercial confidentiality, and the protection of all personal information received. We apply the same standards to our dealings with all vendors, customers, suppliers and associates.

**Example:** When visiting the Vendor premises the Vendor showed you a screen shot of competitor pricing, this would be both a breach of confidentiality and anti-competitive behaviour. What should the employee do? He/she should advise that they should not view the information and make a personal note of the date and time that the incident occurred and what their response was.

If we receive an email or other communication in error, containing sensitive information, for example personal data or competitor data, we should immediately delete it from our email folders (including Deleted Items) and notify the sender that this has been done.

Employees and contractors should be familiar with the confidentiality clauses in their employment contracts.

## Conflict of Interest

We all have a responsibility to ensure that our personal activities and interests do not conflict with our responsibilities as Nuvias employees. We must avoid even the appearance of a conflict of interest.

Conflicts of interest can cause an individual to act out of interests that are divergent from those of Nuvias or their colleagues, which may impact the individual and Company's reputation, integrity and trustworthiness.

### Conflicts of interest may involve:

- Outside work, employment, or other activities
- Political activities or contributions

- A Nuvias' employee or contractor, or a family member of an employee or contractor with a known, significant financial interest in an outside enterprise which does or seeks to do business with, or is a competitor to Nuvias
- An employee's or contractor's family member who receives personal benefits because of the employee's role with the company
- Any other arrangement or circumstance, including family or other personal relationships, which could be perceived as a conflict of interest, divergent from the best interests of the company

#### Examples include:

- A relative or close friend reports to a manager who can make decisions on their job responsibilities, salary and career progression
- A contract is awarded to a relative of an employee that hasn't followed a competitive procurement process
- An employee provides paid consulting services at the weekend to a company customer or supplier
- An employee starts a company that provides similar services to Nuvias' clients

It is not your responsibility to determine whether a conflict ultimately is found to exist. Rather, it is your responsibility to disclose the potential conflict, so that senior management can address the situation. It is important to note that a conflict of interest can exist even without unethical or improper actions.

Employees must promptly and thoroughly disclose any potential conflict of interest to HR as soon as practically possible, in the first instance. Nuvias will treat all disclosures confidentially, except to the extent necessary to protect the Company's interests. All disclosures will be presented by HR to the appropriate Nuvias Executive Team member(s).

## Contact with External Parties

Nuvias wants to ensure that the Company presents an accurate, consistent and complete description of business activities. Therefore, only approved individuals should speak on behalf of Nuvias to journalists, research analysts, or other outside parties. Unless an individual has prior approval to discuss business with these external parties, the employee should refer any enquiries from these individuals as follows:

- Head of PR & Communications or your respective Regional Marketing Manager for press enquiries
- CFO for research enquiries
- CEO for all other enquires

# Duty of Care

Nuvias has a duty of care to its employees and contractors, which means that Nuvias should take all steps which are reasonably possible to ensure their health, safety and wellbeing. This means that legally, we must abide by relevant local health & safety and employment law, as well as the common law duty of care. Nuvias also has a moral and ethical duty not to cause, or fail to prevent, physical or psychological injury. Requirements under our duty of care are wide-ranging and include:

- Clearly defining jobs and undertaking risk assessments
- Ensuring a safe work environment
- Providing areas for rest and relaxation
- Protecting staff from bullying, harassment and/or discrimination, either from colleagues or third parties
- Parties providing communication channels for employees and contractors to raise concerns

Should any employee feel that there are issues that need to be raised, they should at first discuss with their line manager, but if not appropriate with HR or a more senior manager.

# Leaving the Company

On departing, Nuvias employees and contractors who leave the Company must:

- Promptly return all company assets, including physical materials and Nuvias information assets, such as computers (including all associated peripherals), mobile phones, access cards, keys, business cards, and electronic storage media
- Refrain from making copies of Nuvias information when departing
- Observe confidentiality and refrain from disclosing Nuvias confidential information, even after leaving the company
- The company will only provide employment references detailing limited factual information, unless local legislation requires otherwise, for example in Germany. All references should be addressed to the relevant Regional HR Manager. Personal references can be given, for example from line managers, but they must not be provided using company headed paper, from a Nuvias email account or any other way that looks as though it has been sent on behalf of the company



# Records and Reporting

All information Nuvias produces is considered a record, regardless of how the information is maintained. Examples of records include financial, accounting, technical specifications, sales reports, HR files, health & safety reports, marketing information; business plans etc. Additionally, emails, instant messages and text messages fall into this category.

Under the General Data Protection Regulations (GDPR) any personal data that is contained within documentation must be kept secure and safe.

Employees and contractors should ensure that all Company records are accurate and clear and that they are updated in a timely fashion in accordance with the relevant company policy and/or regulatory standards. Many classes of records are subject to laws and regulations, such as occupational health and safety requirements and accounting standards.

Records should not be distorted, misleading, misdirected, or deliberately incomplete. Such actions can make both the company and the responsible employee liable to civil and criminal penalties.

The Company's internal control standards and procedures ensure that assets are protected, used correctly and that financial records and reports are accurate and reliable. Employees and contractors share the responsibility for maintaining and complying with required internal controls.

## Examples of improper record keeping include:

- Misclassifying amounts between cost or capital
- Accelerating or deferring costs or revenue that do not meet generally accepted accounting principles
- Misclassifying inventory that is not saleable as acceptable finished product
- Falsifying Company documents, including sales orders, financial records and travel and expense claims

Expense reporting & reimbursement of employees' and contractors' travel and entertainment should be consistent with the needs of the business and follow the Nuvias Global Travel & Expense Policy. The company's intent is that an employee does not lose or gain financially as a result of Company business travel and entertainment. Employees and contractors are expected to spend the Company's money as carefully as they would their own. Employees and contractors who submit or approve travel and entertainment expense claims are responsible for ensuring that:

- Expenditure is reasonable and in line with Company Policy
- Expense claims are submitted promptly
- Receipts and explanations properly support reported expenses

# Respect for Others

We all deserve to work in an environment where we are treated with dignity and respect. Nuvias is committed to creating such an environment as it brings out the full potential in each of us, contributing to our business success. We cannot afford to let anyone's talents go to waste.

A respectful work environment reduces the potential for conflict, facilitates higher morale and can result in lower absenteeism and employee turnover. In turn, this creates a more productive environment for the Company and a nicer place for employees and contractors to work. Having respect for your colleagues earns you respect in return, and creates an atmosphere where collaboration, trust and teamwork are valued. It does not mean of course that the Company can't make tough decisions that have an impact on employees and contractors, but consideration should always be given to how it is done.

## Be Inclusive

We welcome and support people of all backgrounds and identities. This includes, but is not limited to members of any sexual orientation, gender identity and expression, race, ethnicity, culture, national origin, social and economic class, educational level, colour, immigration status, sex, age, size, family status, political belief, religion, and mental and physical ability.

## Be Considerate

We all depend on each other to produce the best work we can as a Company. Your decisions affect customers and colleagues, so they should be taken with care and consideration.

## Be Respectful

We won't all agree all the time, but disagreement is no excuse for disrespectful behaviour. We will all experience frustration from time to time, but we cannot allow that frustration to become a personal attack. An environment where people feel uncomfortable or threatened is not acceptable and will not be tolerated.

We must not criticise a colleague's work or put down an idea or suggestion, particularly in a public forum like a meeting. Respect your colleagues enough to let them speak their minds and describe their own concepts without judgment. Expect the same treatment from them in return.

Nuvias is committed to providing a workplace that is free of discrimination of all types from abusive, offensive or harassing behaviour. Any employee who feels harassed or discriminated against should report the incident to HR.

## Be Collaborative

Participate in teamwork and group initiatives, like brainstorming and problem-solving. Be willing to offer ideas and suggestions and provide helpful feedback, not just to your own team but the wider company.

## Don't harass

In general, if someone asks you to stop something, then stop. When we disagree, try to understand why. Differences of opinion and disagreements are mostly unavoidable. What is important is that we resolve disagreements and differing views constructively.

Do not insult or put down others. Harassment and exclusionary behaviour aren't acceptable. This includes, but is not limited to:

- Threats of violence
- Insubordination
- Discriminatory jokes and language
- Sharing sexually explicit or violent material via electronic devices or other means
- Personal insults, especially those using racist or sexist terms
- Unwelcome sexual attention
- Advocating for, or encouraging, any of the above behaviour

### Choose your words carefully

Always conduct yourself professionally. Be respectful to others. How you say something and the language you use can affect people's emotions.

### Turn differences into strengths

We can find strength in diversity. Different people have different perspectives on issues, and that can be valuable for solving problems or generating new ideas. Being unable to understand why someone holds a viewpoint doesn't mean that they're wrong. Don't forget that we all make mistakes and blaming each other doesn't get us anywhere. Instead, focus on resolving issues and learning from mistakes.

## Social Media Use

When using Social Media, if you are not an official spokesperson for Nuvias, you must ensure that you make it clear that you are speaking for yourself and not on behalf of the Company. Please always write in the first person and avoid "we". You must not reveal confidential information or address sensitive issues through social media. Please ask your line manager before you publish or forward anything you think may breach this. Please act responsibly with the information you are entrusted with. For further information please read the Company's Social Media Policy.

## Tax Evasion

Tax evasion is an illegal practice (crime) and involves dishonest behaviour. A person, organisation or company behaves dishonestly and intentionally avoids paying his true tax liability. They know (or turn a "blind eye" to whether) they have liability to pay tax but decide not to pay it/declare it. Those caught evading taxes are generally subject to criminal charges and substantial penalties.

This may involve a person in an organisation simply deciding not to declare money they make. It may involve someone deliberately trying to hide the source of money, or even intentionally misrepresenting where money came from.

Providing an employee with a gift above £50 (or locally applicable limit) and failing to pay tax, would be an example of the company facilitating tax evasion.

Tax evasion is a crime, whether committed or facilitated by employees, contractors or anyone else acting on the Company's behalf.

## Manager Responsibilities

Managers have an even greater level of responsibility than individual contributors. If you are a manager, your employees and contractors look to you to lead with integrity. Managers should role-model the Code, assisting their reports if they need guidance. If an ethical issue or a suspected violation is brought to a manager's attention, it should be escalated through the appropriate channel by both the manager and employee. The matter should be investigated by the competent party, be it HR or other function, as appropriate. The reporting employee should be protected from any form of retaliation. Managers are responsible for supervising the activities and conduct of employees and contractors in their reporting chain. They should consult with HRuman Resources when they identify a concern or any alleged misconduct so that we can prevent its recurrence. Managers who fail to take action and report alleged misconduct, may be held responsible for their failure to do so and for failing to address or remediate an issue.

## What can I do if I'm concerned or not sure about the ethical implications of within our Code?

Think about the following before you act:

- Are you being asked to do something which you think is wrong?
- Are you aware of others' unethical or illegal behaviour (e.g. colleagues, customers, vendors, suppliers and other parties)?
- Does it feel right?
- Is it legal?
- Would it contravene any regulations or professional standards?
- Is it in conflict with Nuvias standards and policies?
- Have you been asked to misrepresent information or deviate from normal procedure?
- How do you expect vendors and customers to react?
- What about wider third-party reactions?
- Would you be comfortable if it were published on the front page of a newspaper or on social media?
- What would you tell a family member to do?

If you're still not sure talk to your manager, HR or a member of the Nuvias Executive Team.

You may find you or others are trying to rationalise an action of questionable ethical quality with the some of the following reasoning. Be aware of The Rationalisation Trap:

- I'm doing it for the good of Nuvias, a Vendor and/or Customer
- I'm not going to gain from it personally
- Everyone else does it, so why can't I?
- We've always done it this way and we'll lose business if we stop
- If it isn't illegal, it's ethical
- If I don't do it, somebody else will
- I've earned this
- I had no choice
- I wasn't aware of the rules or the law, so I'm not doing anything wrong

## Where can I go for advice and guidance on our Code of Professional Conduct?

You are not alone! We have policies, guidance and procedures in place to help you follow this Code, Company policy and the law. Take advantage of the breadth of capabilities, resources and expertise that exist globally within Nuvias, including:

**Senior Leadership & Managers** are available to answer questions and are generally familiar with most of the Company guidelines that apply to the business activities within Nuvias. They can provide guidance about how to conduct business on behalf Nuvias in compliance with the law.

**HR** can address questions about employment, benefits and workplace issues and provide advice and guidance on Company policies.

**Finance** can advise regarding Company policies related to financial, company controls and accounting matters.

Nuvias will not tolerate retaliation against employees and contractors who raise ethics concerns in good faith.

## What will happen if I breach the Company's Code of Professional Conduct?

The Company may have to take disciplinary action against employees and contractors who fail to follow our Code. Disciplinary action will be in accordance with the requirements of local legislation and policies. In addition, Nuvias may take legal or criminal action in cases of unlawful behaviour.

## Policy History and Review

In the event of any significant change to the legal position, any relevant statutory requirements or any other related matter, this policy will be subject to immediate review in consultation where required.

Version	Approval Date	Amendment Made:	Approved By:
1	June 2020	Policy Design	Simon England
1	May 2022	Reviewed no changes	Martine Hill



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