

Ethical Business Policy - Hubexo

Owner: Chief People Officer

Approved by: The Board of Directors

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Distribution: All employees



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1 Statement of general policy

At Hubexo, we believe in running and developing our business in an ethical and sustainable way. We believe that our business interests are best served by behaving responsibly towards all our stakeholders; clients, staff, suppliers, and the communities in which we operate globally. We believe that we have a responsibility to adhere to the highest standards of behaviour and care. As an international business, we recognise that laws vary from country to country. Compliance with those laws is necessary, but not always sufficient. Our Ethical Business Policy therefore sets out the universal standards expected of individual and collective behaviour that we seek to apply to all our activities around the world.

The general principles which underpin this policy align with our corporate values of Collaboration, Integrity, Ambition and Ownership. Therefore, we will:

- Treat colleagues fairly and with respect for their dignity.
- Implement policies and procedures to prevent slavery and human trafficking in all parts of our business, and within our supply chain.
- Deal with clients with integrity and with prompt redress if something goes wrong.
- Conduct our relationships with suppliers with honesty, fairness, and mutual trust.
- Comply fully with our legal obligations and aim to make a positive contribution to the sustainable development of the communities in which we work.
- Monitor ethical performance and produce regular reports giving a true and fair view of our affairs.

This policy aims to outline how we do business. We recognise that it would be impossible to produce a comprehensive set of rules that cover every situation that our people might encounter in the course of their work. Instead, this policy seeks to provide the framework within which we expect our colleagues to operate, and some guidelines as to what may or may not be acceptable. Where a particular activity is clearly at odds with our ethics as an organisation and is deemed to be unacceptable in any circumstances, this is made clear in this policy. As a rule, we expect people to make sensible and informed judgements about whether a particular activity, approach or way of working is ethical and likely to be acceptable within Hubexo, and to seek guidance from others within the Company as required where they are unsure.

This policy should be read in conjunction with the Company's specific policies on:

- Health & Safety
- Equality
- Whistleblowing
- Information security
- Code of Ethics and Conduct

2 International operations

Hubexo conducts business globally, and our colleagues are subject to the laws and regulations of different countries, and of organisations such as the European Union. Each of us is responsible for knowing and following the laws that apply to us where we work.

This policy establishes principles for business conduct applicable throughout the Company, regardless of geographical location. Where differences exist because of local customs, norms, laws or regulations, colleagues of Hubexo are expected to adhere to the principles of this policy and with local requirements.

3 Bribery and corruption

Anti-bribery and anti-corruption laws apply to all Hubexo colleagues worldwide, and any bribery or corruption is always contrary to the Company's own standards of business conduct. Hubexo colleagues must not under any circumstances make or accept any offers of bribery (this is widely defined and includes offers of services, money, gifts, or entertainment). If you are in any doubt regarding this, you should speak to a member of the Management Team. Any actual or suspected bribery must be reported to a member of the Management Team.

Any colleague who is suspected to have breached our policy in this regard will be subject to a disciplinary investigation, which may lead to their dismissal from employment.

Any report by a colleague of actual or suspected bribery will be treated in confidence and (provided that any such report is made in good faith in support of Hubexo commitment to zero tolerance towards bribery and corruption), the colleague shall be protected from any reprisals in connection with their report.

4 Child or forced labour

Child or forced labour is a violation of a human rights and is recognised and defined by international instruments. As Hubexo operate internationally, the risk of child or forced labour will likely vary by region. Hubexo is committed to the elimination of all forms of forced and compulsory labour, and to the effective elimination of child labour. Each colleague is expected to be aware of and abide by these commitments, never personally hire child, or forced labour. Colleagues should also be alert to any evidence of child or forced labour in operations linked to the company directly or indirectly via our supply chains and report them to the Management Team.

5 Anti-collusion

Hubexo will not collude with others (including contractors, suppliers or service providers) in the pricing or submission of tenders or services, nor will the Company enter into any agreement with any other person or body that they shall refrain from participating in any competitive tender, submission or pre-qualification process.

6 Gifts and entertainment

The exchange of gifts and entertainment can build goodwill in business relationships but can also create improper influence or the appearance of improper influence. In considering whether to accept gifts or entertainment (including, for example; discounts, favourable terms on a product or service, prizes, tickets, gift certificates, hospitality), colleagues must consider which of the following categories the gift or entertainment is likely to fall within:

Usually Acceptable Gifts (Self-Approvable): Gifts and entertainment which are modest, legal within the country in which the employee is operating and given with the intent of building a business relationship or offering normal courtesy (i.e., **not** with a view to influencing the recipient's objectivity in making a business decision). These gifts may include modest occasional meals with someone with whom the company does business, occasional attendance at ordinary sports, theatre or other cultural events and gifts of nominal value (e.g., pens, calendars etc). Members of the Company are expected to use their own judgment in determining whether a proposed gift falls within this category and, if it does, they may accept it without seeking further approval.

Always Unacceptable: Some types of gifts and entertainment are never permissible and must not be accepted by members of the Group. These are:

- Any gift or entertainment that would be illegal (including anything offered to a government official in breach of local or international bribery laws).
- Gifts or entertainment involving parties engaged in a tender or competitive bidding process.
- Any gift of cash or cash equivalent (e.g., gift certificates, loans, stock, stock options).
- Any gift or entertainment which is a "quid pro quo" (i.e., offered for something in return).
- Any entertainment that is indecent, sexually orientated, does not comply with Hubexo's commitment to mutual respect or that otherwise might adversely affect the company's reputation.
- Any gift or entertainment that a colleague pays for personally to avoid having to report or seek approval for.

May be Acceptable with Prior Approval: For anything that does not fit within the categories outlined above, the gift or entertainment may or may not be permissible, and the employee must seek permission from their line manager, who will apply the criteria detailed in the "self-approvable" category. Gifts for which approval should be sought include (but may not be

limited to):

- Entertainment that exceeds the lower of £150 or the limit set by local management.
- Gifts valued at more than £50 or the limit set by local management.
- Lavish meals that may cost more than £100 or the limit set by local management.
- Special events such as a World Cup game or major golf tournament.
- Travel or overnight accommodation.
- Any entertainment valued at more than £500 or gifts over £200 must be approved by the Management Team.
- Colleagues must declare, via their Expenses Claims, any gift(s) and entertainment received where the value of such gift(s) or entertainment is or may be greater than £50.

7 Supervision of others

Those who supervise others have additional responsibilities for maintaining compliance with this policy. They must:

- Lead by example, promoting compliance and ethics in all of their behaviours.
- Make sure that those who report to them understand the requirements of this policy, associated policies, and have the resources to meet them.
- Monitor compliance and ethics within their team(s) and take appropriate action to address any shortcomings.
- Use reasonable care to monitor the behaviour or third parties acting on behalf of the company to ensure that they behave in an ethical manner.
- Support colleagues who, in good faith, raise questions or concerns about ethical issues within the company.

8 Personal responsibility

Everyone who works within the company has a responsibility to comply with the letter and the spirit of this policy, and to bring to the attention of management any suspected breach of the policy by another colleague within the company or anyone within the extended supply chain. In considering whether to speak up about a suspected breach, colleagues should ask themselves the following simple questions:

- Is the action legal?
- Could it cause harm or unfair loss to others?
- Does it comply with Hubexo's Ethical Business Policy?
- Is it in line with our Hubexo values?