

Code of Business Conduct 2024

February 2024

Contents

Introduction	3	Client Onboarding	8
Introducing our Code of Business Conduct	4	Conflicts of interest	8
It starts with our Purpose	4	Protecting our assets	9
Your responsibility	4	Information security	9
Living our Values	4	Privacy	9
Our Values	5	Financial and non-financial accounting and reporting	10
Zero Tolerance	5	Time recording and billing (Fee earners only)	10
Policies & Procedures	5	Communications	10
Speak Up	5	Political Activity	10
Health, Safety & Wellbeing	6	Respect for Human Rights	10
Mindful Business Charter	6	Supplier relationships	10
Drugs and alcohol	7	Sustainable procurement	11
Diversity & Inclusion	7	Climate Action and environmental responsibility	11
At all times	7		
Dignity at work	7		
Anti-Bribery and Corruption	8		



dwfgroup.com



ESGRisk@dwf.law



[linkedin.com/company/dwf](https://www.linkedin.com/company/dwf)



[@DWF_Law](https://twitter.com/DWF_Law)

Introduction



Sir Nigel Knowles
Group CEO

A message from our Group CEO...

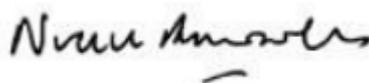
Doing the right thing defines who we are as a business and integrity is essential to everything we do. It's what our clients expect of us and it's what we expect of each other.

By following the principles and guidance contained within the Code, you deliver on our Purpose and help sustain a work environment that is open, inclusive and fair for all, keeping integrity at the heart of our culture.

We must never allow our culture to be compromised by accepting or excusing behaviour inconsistent with our values and our Code helps us to sustain that position. Its implementation is not optional and it is expected that everyone across our company uphold these principles and standards because ultimately, how we behave and conduct ourselves determines whether we are seen as a great place to work and do business.

There will be times when we are unsure of what to do and when that happens, we need to speak up and look for support. There will be times when we get it wrong and when that happens, we must acknowledge it and put things right.

If something doesn't feel right, then it probably isn't, so we must all know what to do and where to go for guidance. Be aware that certain provisions may have changed since the last version of the Code was issued, so please review carefully and keep it close for reference. It is our personal responsibility to read, understand and embed the behaviours within our Code and if in doubt – Speak Up.



Introducing our Code of Business Conduct

Responsible behaviour is fundamental to how we do business.

It starts with our Purpose

At DWF we are driven by a common purpose to deliver positive outcomes with our colleagues, clients and communities. As a global legal business we must act responsibly, how we do business is just as important as what we do.

Our business conduct impacts our reputation and both are inextricably linked to the long term value we want to create as a global business.

Leading with purpose means living up to our values, ensuring we are able to demonstrate the extent to which those values inform business decisions in a way that is consistent with the expectations of our stakeholders.

In a global context, rules governing business conduct can vary from region to region and country to country, but our values transcend these differences and apply to us all including consultants under contract or on a temporary basis.

Each of us is responsible for understanding and following local laws in the places where we work or do business and through our actions, demonstrate our support for the UN Global Compact and its principles covering human rights, employment standards, the environment and anti- corruption.

Your responsibility

It is the personal responsibility of everyone in our business to:

- Lead by example
- Take personal responsibility for implementing the behaviours within our Code

- Respect the human rights of colleagues and the communities in which we operate
- Encourage and role-model good ethical behaviour and business conduct including complying with all applicable laws and regulations
- Follow all company policies and processes
- Seek guidance when unsure of the appropriate course of action to take
- Promote a culture where colleagues feel comfortable to raise a concern and Speak Up
- Report via Speak Up or to our Compliance Officer for Legal Practice, any breaches of regulatory or professional standards you may become aware of within DWF or when dealing with DWF matters
- Participate fully and honestly in any investigation into suspected breaches of our Code

Living our Values

This Code describes how we put our values into practice. It helps us to do the right thing, to ask the right questions and make the right decisions every day. However, no Code can describe every situation we might face, cover every applicable law or action we take.

Our culture depends on all of us living our shared values every day, so our colleagues, clients and communities can remain confident that their trust in us is not misplaced.

Our values define who we are and what we stand for. They are what we believe and influence the behaviours people see and experience. That's why it is so important that we apply these values to everything that we do.

Our Values

Created, shared and upheld by our colleagues, our values help us to define and reinforce our culture.

Always aim higher

We exceed the expectations of our colleagues and our clients in everything we do.

Be better together

We listen, recognise and support each other to protect a diverse and inclusive culture and sustain our business, clients and communities.

Disrupt to progress

We embrace change and new ways of working to enhance our performance and our reputation.

Keep all promises

By keeping the promises we make to our colleagues and our clients, we build trust, loyalty and credibility.

Attend to details

We achieve the best results to complex problems by focusing on simple and effective solutions.

Zero Tolerance

While this Code gives you guidance for certain situations there are specific areas where we have a zero tolerance approach:

- Unsafe, illegal or unethical working practices
- Discrimination, bullying and harassment
- Bribery and corruption
- Retaliation against anyone who speaks up and does the right thing

By not applying the guidance referenced within our Code, you put yourself, your colleagues and DWF at risk. If you seek advice, speak up to raise a concern or report misconduct, you are doing the right thing!

If anyone fails to observe or uphold our Code and associated policies, they could face disciplinary action up to and including dismissal.

Policies & Procedures

Our policies and procedures document the way that we carry out our daily work. They describe in detail the requirements designed to ensure our approach to risk management is consistent - to keep us safe and secure.

It is your personal responsibility for ensuring you are familiar with and adhere to these policies.

Speak Up

We are committed to delivering positive outcomes with our colleagues, clients and communities. As a global legal business, we must act responsibly; how we do business is just as important as what we do.

However, every business is susceptible to things going wrong, including the risk of internal malpractice. You might be the first to realise or suspect something is wrong.

If something does not feel right, report it. We welcome the opportunity to look into concerns – only by knowing about a potential issue can DWF look to address it. Raising such concerns will help ensure that as a business we act responsibly, and maintain an open culture with the highest standards of integrity and accountability.

DWF is committed to creating an environment where:

- Everyone feels encouraged and comfortable raising a potential concern
- You feel supported in doing so
- You can do this confidentially
- You can remain anonymous, via the independent Speak Up Portal
- You will not be treated unfairly for reporting genuine concerns
- Concerns are taken seriously and investigated promptly, with action taken (as appropriate) based on the findings

The independent Speak Up Procedure is for concerns relating to suspected wrongdoing or potential risks that have a wider impact (e.g. to the general public, clients, colleagues or DWF itself). It is for the most serious concerns - those that, if true and unresolved, could cause financial or reputational damage to DWF or result in potential claims, regulatory investigations, interventions or prosecution.

Anyone who reports genuine concerns about any of the following is protected from being treated unfavourably as a result of:

- A criminal offence such as fraud, theft, anti-competitive behaviour, bribery, corruption or money laundering
- A danger to health & safety
- Risk or damage to the environment
- A miscarriage of justice
- Breaches of legal obligations
- Someone covering up wrongdoing

There are also a number of specialist teams, for example, HR, Business Support, Data Protection, IT and Client Care that are better placed to address certain issues or concerns under other group or local policies. For example, complaints about our service should be managed under the client or non-client complaints policy as appropriate.

Health, Safety & Wellbeing

The health, welfare and safety of our colleagues is always the top priority for DWF.

Our success in meeting this commitment depends on each of us playing our part by taking responsibility for the safety and security of our workplace. Put simply, if it isn't safe, don't do it.

We expect you to report immediately, any unsafe conditions, hazardous situations; injuries, regardless of how minor or severe; or threat to the safety or health of a colleague, client, contractor, supplier or other business partner, to your line manager, Head of Building Services or your local Facilities Management team.

Everyone has a responsibility to:

- Complete your manual handling on line training and DSE assessment
- Ensure your workstation is set up correctly
- Look out for your own safety and others around you
- Report any accident, near miss, injury, ill health or unsafe condition so action can be taken
- Ensure you are properly trained for the work you are doing
- Familiarise yourself with your building's fire extinguishers, fire exits and emergency evacuation procedures

Mindful Business Charter

As a signatory to the Mindful Business Charter, we actively encourage a culture of openness to remove the avoidable stressors in the workplace and stigma surrounding mental health.

We are a flexible business and our culture supports you to perform your role in a variety of ways. Colleagues are expected to enter into the spirit of this way of working, recognising that it brings a personal responsibility to assure that the needs of the business are met.

Whilst you are empowered and accountable to manage your own time effectively, it can sometimes feel tricky to find the right balance, so we encourage you to work alongside your line manager to agree the things you need to put in place to help to reduce your own stresses, look after your wellbeing and help you work effectively.

Your line manager can also support you if you need assistance in your role to help you be the best version of yourself when you are at work.

We expect you to:

- Always take your annual leave entitlement without an expectation of being available or emails being picked up. Where necessary, provide handover notes to your colleagues and

clients so that any work or queries can be dealt with in your absence

- Always give consideration to the timings of meetings, to accommodate agile workers
- Avoid over use of email and unnecessary copying in, consider if the phone or Teams is more appropriate

Drugs and alcohol

Because your health, safety and wellbeing is paramount, while at work you must remain free of the influence of alcohol, illegal drugs or any other substance that may impair your ability to work safely and effectively.

From time to time we may organise events where alcohol is served. You are always expected to drink responsibly at these events and keep in mind that you are representing DWF and our brand reputation at all times.

Diversity & Inclusion

At DWF our vision is to create a working environment and culture where colleagues of all different backgrounds are able to contribute at their highest level to deliver positive outcomes for our colleagues, clients and communities.

People perform better when they can be themselves and we want you to feel proud of our diversity and our culture of inclusion. It is your personal responsibility to take ownership and responsibility to ensure mutual respect and dignity is seen and valued as an integral part of our ways of working.

Understanding the diversity of our workforce is vital and excepting those jurisdictions where local labour laws restrict reporting, we encourage colleagues to self-declare their Diversity & Inclusion characteristics. This not only ensures we are attracting, developing and retaining diverse talent in our business, it also supports our ambitions to increase the transparency of pay gap reporting.

At all times

- Treat each other with mutual respect and dignity
- Contribute to an inclusive culture where different points of view can be expressed and respected

- Recruit, progress and reward people on merit
- Make opportunities for professional development widely available
- Encourage a healthy work/life balance
- Empower colleagues to take action to make others feel included and challenge if behaviour fails to live up to our shared values

We encourage all our colleagues to join and/or engage with a D&I network to support that group's initiatives and to contribute to divisional and local D&I plans.

Dignity at work

Mutual respect and dignity at work underpin our ways of working and DWF does not tolerate any form of discrimination, harassment, victimisation or bullying.

As a global business, we operate in many countries with differing laws and are sensitive to these and to cultural and social differences. However, our values are universal and we have a zero tolerance approach to harassment and intimidation.

Harassment is commonly understood as behaviour intended to offend, disturb or upset, and it is characteristically repetitive, threatening and serves to degrade or humiliate. Bullying is the use of force, threat or coercion to abuse, intimidate or aggressively dominate others and the behaviour is often malicious or insulting, repeated and habitual. At all times, you have a personal responsibility to behave in a way that aligns with our values and in a manner that is not offensive to others. Ask yourself a few simple questions:

- Do I consider how my behaviour can make others feel?
- Would I like a family member or friend to be treated the same way?
- Could I act the same way or say the same thing if a family member or our CEO were present?
- Would it embarrass you or DWF if your conduct was reported in the media?

Anti-Bribery and Corruption

DWF operates a zero tolerance approach to bribery. We do not engage in bribery or any form of unethical inducement or payment, including facilitation payments to secure business or to gain any advantage for DWF or for any employee.

Any offer of an unlawful bribe must be refused and reported immediately to the Chief Risk Officer.

Business gifts and hospitality is a customary practice throughout most of the world and can promote good working relationships and goodwill. However, no gift, invitation or hospitality can be offered under any circumstance where the sole intention is to obtain or retain business, and there is an intention to induce any form of improper advantage for DWF.

Corporate hospitality must be commercially justified, proportionate to the value of the business relationship and must not be excessive. Client or staff entertainment that is sexually orientated does not align with our values and is prohibited.

Anti-corruption laws, in general, prohibit offering or paying anything of value — including cash, gifts, travel, meals and entertainment — to any government official to influence the performance of official functions and to retain or obtain business.

Money laundering and terrorist financing are serious threats to society, losing revenue and endangering life, and fuelling other criminal activity.

Those who try to benefit from the proceeds of crime, try to carry out activities that are often handled in such a way that their origins are concealed from the authorities by a process known as money laundering.

DWF has Anti-Money Laundering (AML) and Counter Terrorist Financing (CTF) procedures in place, and procedures to follow for reporting suspicions. Failure to comply with any of the requirements could incur a criminal liability on both the individual and the company, and given the risks to DWF, which also includes a substantial reputational risk, your failure to comply with any of the procedures laid down could result in disciplinary action.

Client Onboarding

We have a duty to all our stakeholders to be transparent about how and who we do business with. Taking a risk-based approach to how we onboard new clients, suppliers and/or engage in pro bono and community activity ensures that we assess the nature of the work and to determine whether it is consistent with our purpose and values.

Therefore you are expected to apply your experience, judgement and sector knowledge to inform the following risk evaluation criteria for clients:

- Do they operate within one of the six sectors identified in our ESG Client Policy?
- Is working with them likely to create negative reputational impacts on DWF stakeholders (investors, colleagues, clients and communities) or in conflict with our ESG & Sustainability strategy?
- If applicable, this must always be escalated in line with our ESG Client Policy. If in doubt, seek guidance from our ESG Risk team.

Conflicts of interest

Conflicts of interest can arise when personal interests compete with DWF's interests and impact our ability to make objective decisions.

For this reason, we must identify and appropriately manage real and potential conflicts of interest. Even the perception of a conflict of interest can damage our business, our reputation and stakeholder confidence.

As an employee of DWF, you are responsible for identifying, escalating or reporting conflicts that can arise in connection with the provision of products and services to clients and to DWF. You cannot accept instructions to act, or continue to act, where there is a conflict or significant risk of a conflict. Doing so, may result in criminal action.

A client conflict will occur where we owe separate duties to act in the best interests of two or more current clients in the same or related matters and this either creates a conflict of interests or a significant risk of a conflict of interests. If there is a

conflict between duty of confidentiality to one client and a duty of disclosure to another client, the fee earner intending to act for the new client or in the new matter must contact our Chief Risk Officer for advice on the circumstances where it may be possible to act with appropriate safeguards in place.

If you are considering taking on an external appointment or want to engage with or have an interest in another business, you will first need to seek approval. The External Appointments and Interests Policies setting out the requirements and process for Employees and Members can be found on Rubix.

If in doubt, seek guidance from our Chief Risk Officer.

Protecting our assets

We each have a duty to look after and respect all of DWF's assets – namely our place of work, computer, phones and supplies you may have access to. You must protect these assets from loss, damage, misuse or theft and ensure other companies cannot gain an unfair advantage by accessing important information about our business.

Company devices or networks should not be used for unauthorised or unlicensed software, to visit inappropriate internet sites or access or distribute inappropriate content.

You should:

- Use DWF resources responsibly and appropriately
- Ensure hardware, such as laptops, phones and other handheld devices, are never left in public or insecure places
- Ensure that all sensitive, confidential and personal information you handle stays secure
- If you have any questions please contact your local IT support team.

Information security

Information is a vitally important DWF asset and we all have a responsibility to make sure that this information is kept safe and used appropriately.

Email, databases, voicemail and websites through to paper-based communication, photos and video content, whatever its format, information and passwords must always be appropriately protected.

Any inappropriate use of confidential client information weakens trust and our relationship with our clients. Without due care, personal, client or business information can be misplaced or leaked and vulnerable to increasingly proactive and sophisticated attempts at theft.

You have a personal responsibility to:

- Make sure that only those who need access to data have that access.
- Not store information where it can be accidentally exposed or lost, e.g. sending unencrypted USB drives and non-DWF laptops.
- Ensure when data has to be transported it is done so securely using encrypted devices, encrypted emails (where the recipient is able to receive such) and encrypted file transfers.

It is never acceptable to discuss confidential information in a public place. The security and confidentiality of the information could be compromised if someone overhears the conversation.

Privacy

As a global business, we take a consistent approach to protecting privacy across our international group and are committed to safeguarding the privacy of all individuals who interact with us and we respect the privacy choices they make. DWF's Privacy Notice explains how we collect, use, share and protect the information we collect through our interaction with clients and their rights in relation to that. To ensure that we are fully compliant with regulations and best practice in all of the locations in which we operate, some jurisdictions have additional local privacy requirements. If in doubt, seek advice from our Group Risk Director.

Financial and non-financial accounting and reporting

The trust of our colleagues and clients are DWF's most valuable uninsured asset. We have a personal responsibility to all our stakeholders to ensure that we report openly, honestly and accurately on our business performance therefore building trust and increasing transparency. Accurate recording protects our reputation.

You must always:

- Accurately and fairly report all business transactions and performance metrics
- Complete all expense claims accurately and in line with business expense guidelines
- Maintain records in accordance with legal and regulatory requirements

Time recording and billing (Fee earners only)

All time must be recorded correctly and promptly, regardless of chargeable or non-chargeable hours in nature. Time recording is a habit. You need to do it daily. Help to keep our lock-up days to a minimum by raising your bills and collecting payment from our clients as soon as possible. Unbilled disbursements must be kept to a minimum at all times, to increase cash flow within the business and to reduce unnecessary outlay on our clients' behalf.

Communications

You must take care when using social media and email. Remember, when you use social media, you represent DWF. Once you have made a public statement you have no control over what happens to it or who uses it. Inappropriate conduct, sharing of confidential information, harassment or excessive use of DWF's assets for personal matters will not be tolerated.

If you are responsible for creating content to be used externally for marketing purposes you must always ensure that the correct process is followed. This includes but is not limited to, ensuring that you have conducted client conflict checks and demonstrated you have considered any reputational impacts if the content contradicts our business strategy, values or

purpose and therefore you have sought the relevant approval prior to publishing.

Internal communication is just as important, as this can easily make it into the public domain. Always be aware that your actual audience might not be the one you intended to address.

Political Activity

We respect the rights of employees to make personal political donations and to be involved in political activity on their own time. However, these activities are conducted as an individual and not as a representative of DWF.

As a business, we need to communicate and engage with regulators and from time to time, politicians, since changes to laws and regulations can have an impact on our business. We operate on a politically neutral basis and it is not our policy to make political donations or incur political expenditure.

Respect for Human Rights

DWF supports the principles of Human Rights set out in the Universal Declaration of Human Rights, the International Labour Organisation (ILO) core labour standards and is a signatory of the United Nations Global Compact.

Modern slavery is a crime and a violation of fundamental human rights. It is a term used to encompass slavery, forced and compulsory labour, child labour and human trafficking.

Your personal responsibility is to not engage with any business knowingly involved in any aspect of modern slavery. This expectation is also specifically reinforced in our Supplier Code of Business Conduct.

Supplier relationships

Whenever we engage the services of another business (either a supplier or someone that provides us with a product) we need to ensure that they meet with our high standards in responsible business practice, safety and value for money.

Any individual involved in the procurement of goods and/or services on behalf of DWF must declare to their line manager and our Procurement team any direct or indirect interests held by themselves, by partners or immediate family in any company, which

supplies, or is being considered to supply, goods and/or services to DWF.

Sustainable procurement

We are committed to integrating sustainability principles into our procurement practices. We must consider environmental, social and governance (ESG) factors when making purchasing decisions to minimise our carbon footprint, support ethical practices and contribute to the wellbeing of the communities in which we operate. Our ethical sourcing questionnaire allows us to understand the composition of our supply chain and to identify potential risks and opportunities. Furthermore, our Supplier Code of Conduct ensures that we only select suppliers who share our values and commitments to responsible business practices. Where appropriate, we should always look to prioritise procuring goods and/or services which have minimal impact on the environment and give preference to local suppliers and small businesses within the locations in which we operate.

We recognise that collaboration with our suppliers is essential for achieving our sustainable procurement goals. We strive to work closely with our suppliers to encourage innovation, drive sustainability improvements and jointly address challenges related to ethical sourcing and always ensure this supports our own ESG & Sustainability strategy and priorities.

It is essential that if you are involved in procuring goods and/or services on behalf of DWF you undertake the ESG Client Policy risk assessment prior to any initial scoping questionnaire. Also as part of the Group's commitment, you must undertake our short Sustainable Procurement e-learning module via the DWF Academy prior to engaging directly with any suppliers.

Climate Action and environmental responsibility

We have set an aggressive science-based target to reduce our carbon emissions by 50% in line with a 1.5C pathway. Our focus is on actual reductions in emissions by cutting energy use and significantly reducing the frequency and carbon intensity of commuting and business travel.

Colleagues must play a part in supporting our commitments and acting responsibly through a set of expected behaviours and considerations:

Education

- Carbon literacy: understand the key drivers of climate change and the actions required to reduce its impact

Resource use and waste

- Paperless as the default position
- Do not leave hardware and appliances on standby, turn off lights
- Consider carbon footprint when engaging new suppliers
- Identify opportunities to re-use materials/furniture/fixtures & fittings rather than purchase new
- No single-use plastics and packaged goods
- Challenge catering choices: don't over-order, do not purchase individually packaged items

Travel

Minimise travel and use low carbon transport:

- Clever Commuting – prioritise use of public transport/car sharing/walk or cycle
- Travel with purpose – only use business travel if a virtual alternative is not practical to deliver the same outcome. Domestic and short haul air travel should only be taken when there is no viable alternative route via train

If you do have to travel, use the lowest carbon form or transport and try to arrange multiple meetings in the same location to maximise efficiency.

Community Investment

Our colleagues remain the driving force behind our community engagement efforts through volunteering, fundraising and pro bono activity.

We encourage you to get involved in our community programmes and charitable activities, primarily in support of the DWF Foundation. The opportunity to make a difference will enable you to:

- Share and develop your expertise, knowledge and skills
- Get involved individually or within a team
- Help address the social issues relevant to the communities in which we operate
- Create opportunities to engage clients in collaborative activity.
- Commit volunteering or pro bono time and lead by example
- Record volunteer time in the CSR portal or time management system and hold teams accountable to it
- Actively engage with fundraising activities of the DWF Foundation & be an advocate of its work through your own network to promote partnerships



DWF is a leading global provider of integrated legal and business services.

Our Integrated Legal Management approach delivers greater efficiency, price certainty and transparency for our clients. All of this, without compromising on quality or service. We deliver integrated legal and business services on a global scale through our three offerings; Legal Services, Legal Operations and Business Services, across our eight key sectors. We seamlessly combine any number of our services to deliver bespoke solutions for our diverse clients.

[dwfgroup.com](https://www.dwfgroup.com)

© DWF, 2024. DWF is a global legal services, legal operations and professional services business operating through a number of separately constituted and distinct legal entities. The DWF Group comprises DWF Group Limited (incorporated in England and Wales, registered number 11561594, registered office at 20 Fenchurch Street, London, EC3M 3AG) and its subsidiaries and subsidiary undertakings (as defined in the UK's Companies Act 2006). For further information about these entities and the DWF Group's structure, please refer to the Legal Notices page on our website at www.dwfgroup.com. Where we provide legal services, our lawyers are subject to the rules of the regulatory body with whom they are admitted and the DWF Group entities providing such legal services are regulated in accordance with the relevant laws in the jurisdictions in which they operate. All rights reserved. This information is intended as a general discussion surrounding the topics covered and is for guidance purposes only. It does not constitute legal advice and should not be regarded as a substitute for taking legal advice. DWF is not responsible for any activity undertaken based on this information and makes no representations or warranties of any kind, express or implied, about the completeness, accuracy, reliability or suitability of the information contained herein.