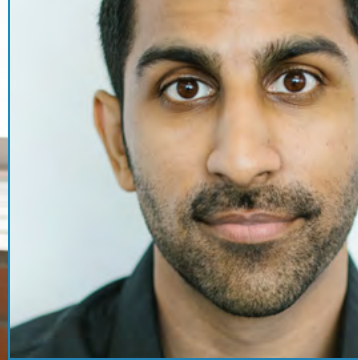


People Code of Conduct



MEDIA GROUP





A message to all employees from Yvonne Bauer:

Conducting business with unwavering integrity and to the highest ethical standards is a non-negotiable part of how we operate at Bauer. While we respect and embrace the different cultures that make up our global business, and appreciate and champion our differences, we must be single-minded when it comes to upholding our **Values** and the principles that define our conduct in the workplace. Our Values of Excellence, Passion, Entrepreneurship and Trust, define our identity and culture and provide us with a set of beliefs to uphold in our day-to-day engagements with customers, colleagues, suppliers and partners.

Our People Code of Conduct ("Code") and related policies set out clear principles and standards that are designed to inform the way we operate as individuals and as a business, every day. Our Code comprises seven core principles:

1	Uphold our Values and this Code	page 4
2	Comply with all Laws, Regulations and Policies	page 10
3	Treat Each Other with Respect and Dignity	page 18
4	Champion Diversity and Inclusion at Bauer	page 22
5	Protect our Reputation, IP and Other Assets	page 25
6	Take Care of Information: Preserving Confidentiality and Data Privacy	page 31
7	Avoid Conflicts of Interest	page 34



If you have any questions or issues in the first instance speak with your line manager, or your local HR or Compliance partner, but if for any reason you do not feel comfortable doing so you can always use the [**SpeakUp Service**](#).



A message to all employees from Yvonne Bauer:

The principles listed on page 2 are explained in more detail within this document and should serve as an important resource to help guide ways of working and decision making in the workplace.

Our Code is not the only document outlining expectations around conduct within our business. Other policies and procedures on specific areas should also be consulted and applied. While comprehensive, this Code does not detail every possible business scenario and therefore we expect individuals to apply common sense and good judgement in their day-to-day business dealings. To support this, we have included an ethical decision-making guide on page 6.

If you require further information or wish to raise a concern, please speak to your line manager or your local HR or Compliance Partner. You can also report possible violations of the Code using our Group-wide **Speak Up** Reporting System, which allows you to report concerns safely and, if necessary, anonymously.

The Code applies to all employees, freelancers, consultants, managers and directors of any company within the Bauer Media Group. Continuously upholding the highest standards is fundamental to maintaining the strong, successful relationships we have developed over time with our customers,

suppliers, partners and each other; it's the foundation on which our corporate reputation is built.

Misconduct by just one of us can overshadow the hard work of thousands. Every single one of us must take responsibility to ensure compliance with the Code. With this in mind, I encourage you to speak up immediately if you observe any Code breach.

As Next Level Bauer accelerates, our commitment to impeccable conduct is more important than ever.

Please read our Code and help to play your part.



If you have any questions or issues in the first instance speak with your line manager, or your local HR or Compliance partner, but if for any reason you do not feel comfortable doing so you can always use the [**SpeakUp Service**](#).



**Uphold our Values
and this Code**



Uphold our Values and this Code

1.1 Our Values

Trust, Passion, Excellence and Entrepreneurship are a set of beliefs that define our identity and culture. They are our guide for how we want to work together and treat each other. In short, they are the foundation for everything we do.

1.2 This Code

is designed to deter wrongdoing and to promote:

- Honest and ethical conduct
- An inclusive culture, where we value our differences, treat one another with respect and welcome all ideas and opinions
- Compliance with applicable laws, rules and regulations.

1.3 Guidelines for Ethical Decision Making

We are each responsible for recognising ethical issues and doing the right thing in all Bauer business activities. Sometimes, however, choosing the right course of action isn't straight forward.



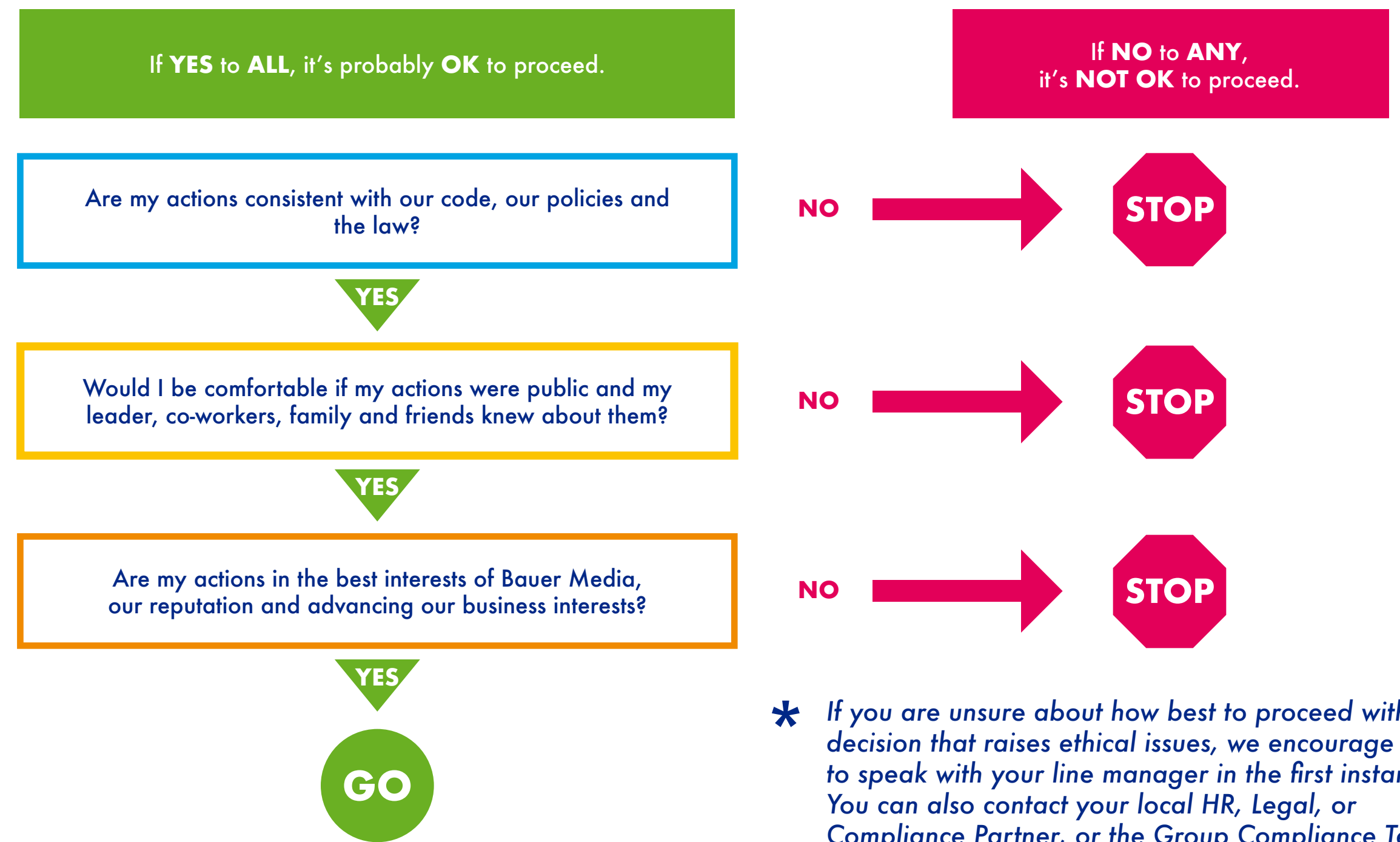
If you have any questions or issues in the first instance speak with your line manager, or your local HR or Compliance partner, but if for any reason you do not feel comfortable doing so you can always use the [SpeakUp Service](#).

Uphold our Values and this Code

1.3 Guidelines for Ethical Decision Making

When faced with a difficult decision or situation, we should ask ourselves the following questions:

- What feels right or wrong about the planned action?
- Is the planned action consistent with the Code and our Values?
- Would I be comfortable if my actions were reported in the news?
- How will the planned action appear to my manager, the Executive Board, or the general public?
- Could I justify my actions to my co-workers, friends and family?
- Would another person's input help to evaluate the planned action?



If you have any questions or issues in the first instance speak with your line manager, or your local HR or Compliance partner, but if for any reason you do not feel comfortable doing so you can always use the **SpeakUp Service**.

How we bring the Code to life

1.4 We are All Responsible

Being a part of Bauer means acting in accordance with our Values and complying with the specific principles and the overall spirit of our Code. This means you must understand and comply with all the policies, laws and regulations that apply to your job, even if you feel pressured to do otherwise. We each have a personal responsibility to uphold our Values and the Code and should be prepared to report any misconduct if it is ever observed.

1.5 Important Role of Managers

Managers are key role models at Bauer. If you are responsible for managing people, you must ensure all who report to you read this Code and receive the guidance, resources and training they need to understand what is expected of them. You are likely to be the first person they will contact with any questions or issues regarding the Code, so it is therefore important that you familiarise yourself fully with this Code and undertake available training to ensure you are best equipped to guide your team.



If you have any questions or issues in the first instance speak with your line manager, or your local HR or Compliance partner, but if for any reason you do not feel comfortable doing so you can always use the [SpeakUp Service](#).

How we bring the Code to life

1.6 No Exceptions or Compromises

No line manager has authority to order or approve any action contrary to the Code, or the law. In no circumstances will we allow our standards to be compromised for the sake of results. We believe that how we deliver is as important as what we deliver.

1.7 Code Confirmation

You will be asked to provide confirmation that you have reviewed, understood and will comply with this Code. This is your pledge to live up to our Code and its expectations and to promptly raise concerns about situations that you think may violate our Code. Employees who violate our Code put themselves, fellow employees, and Bauer at risk and may be subject to disciplinary action, up to and including termination of employment.

1.8 Duty to Speak Up

We all have a duty to speak up about any suspected wrongdoing that is in breach of the law, this Code, or any other Bauer policies or procedures. We should also speak up about any misconduct carried out by third parties working with Bauer. If you have questions, concerns, or need to report a known or suspected violation, you should first discuss it with your line manager, or a local HR or Compliance Partner. If for any reason you do not wish to report your concerns to your line manager or local HR or Compliance Partner, you can also use our Group **Speak Up** Reporting System (see Section 1.9 overleaf).



If you have any questions or issues in the first instance speak with your line manager, or your local HR or Compliance partner, but if for any reason you do not feel comfortable doing so you can always use the [SpeakUp Service](#).

How we bring the Code to life



1.9 Speak Up

You are encouraged to identify yourself when reporting a possible unlawful act or violation of this Code, and Bauer will make every effort to protect your identity if you do so. You may, however, also report a suspected violation anonymously by using the **Speak Up** Reporting System.

1.10 Protection for Those who Speak Up

Bauer does not tolerate retaliation against anyone who reports or assists in the resolution of an investigation. If you believe you are experiencing retaliation, you must contact the **Speak Up** Reporting System immediately.

Please see the Group Speak Up Policy for more information.



If you have any questions or issues in the first instance speak with your line manager, or your local HR or Compliance partner, but if for any reason you do not feel comfortable doing so you can always use the **SpeakUp Service**.



2

**Comply with all
Laws, Regulations
and Policies**

Comply with all Laws, Regulations and Policies

2.1 Commitment to Integrity

Bauer's operations and employees are subject to the laws of the countries and jurisdictions in which we operate. It is important that we are aware of, and never intentionally violate, relevant laws and regulations. We have established Group Policies and Local Policies to ensure that our operations comply with laws, regulations and industry best practice. It is your responsibility to read, understand and apply these Policies, to seek out and attend available training, to ask questions and to report any concerns appropriately.

Our Group Policies are available on **myBauer**.

2.2 Anti-Bribery & Corruption

We must never offer or provide bribes or other improper benefits to any officer, agent, or independent contractor acting on our behalf to obtain business or any unfair advantage. A bribe is defined as directly or indirectly offering anything of value (e.g., gifts, money, or promises) to influence or induce action, or to secure an improper advantage.

See the full **Anti-Bribery & Anti-Corruption Policy** for more information on when and how to properly register legitimate gifts and entertainment using your local **Gifts & Entertainment Form**.



If you have any questions or issues in the first instance speak with your line manager, or your local HR or Compliance partner, but if for any reason you do not feel comfortable doing so you can always use the **SpeakUp Service**.



Comply with all Laws, Regulations and Policies



2.3 Anti-Trust & Fair Competition:

We believe in free and open competition and support all efforts to promote and protect competition. In most of the countries in which we operate, strict anti-trust and competition laws are in force to prohibit collusive or unfair business behaviour that prevents, restricts, or distorts free competition. Failure to comply with these laws may result in significant penalties being imposed on both Bauer and the employee(s) in breach of the law.

The disclosure of confidential or competitively sensitive information to competitors may also constitute a breach of anti-trust laws. There are almost no circumstances in which it is lawful to enter into agreements with competitors to fix prices or rig bids, terms of sale, production output, or to divide markets or customers. If you have any concerns, doubts, or questions in connection with competition issues surrounding your work, please contact your local legal adviser or the Group Legal Team.



If you have any questions or issues in the first instance speak with your line manager, or your local HR or Compliance partner, but if for any reason you do not feel comfortable doing so you can always use the [SpeakUp Service](#).

Comply with all Laws, Regulations and Policies

2.4 Anti-Money Laundering

Money laundering is a global problem with far-reaching and serious consequences. Money laundering is defined as the process of converting illegal proceeds so that funds are made to appear legitimate. It is important to note that this practice is not limited to cash transactions. Complex commercial transactions may hide financing for criminal activity, such as terrorism, illegal narcotics trade, bribery and fraud. Involvement in such activities undermines our integrity, damages our reputation and can expose Bauer and individuals to severe sanctions.

We are committed to full compliance with anti-money laundering laws throughout the world and will conduct business only with reputable customers involved in legitimate business activities and transactions. We do not work with business partners who are either on relevant sanctions lists or whose main sources of financing or activities are in a sanctioned country.



If you have any questions or issues in the first instance speak with your line manager, or your local HR or Compliance partner, but if for any reason you do not feel comfortable doing so you can always use the [SpeakUp Service](#).

Comply with all Laws, Regulations and Policies

2.5 Maintaining Accurate Financial Records:

Keeping accurate and reliable records is crucial to maintaining trust in our business, making good business decisions and meeting regulatory requirements. We are committed to recording, processing and analysing financial information accurately and to ensuring that this information is secure and readily available to those who need access. Financial records include payroll, travel and expense reports, e-mails, accounting and financial data, measurement and performance records, electronic data files and all other records maintained in the ordinary course of our business.

All company records must be complete, accurate and reliable in all material respects. There is never a reason to make false or misleading entries. Undisclosed or unrecorded funds, payments, or receipts are inconsistent with our business practices and are prohibited.

See Group Finance Policies.

2.6 Fraud

It is never acceptable to take any part in any activity that involves theft, fraud, embezzlement, extortion, or misappropriation of property. You are participating in fraud any time you help to conceal, alter, falsify, or omit information in Bauer records either for your benefit or for others. You must refuse to engage in any questionable activities and must report any suspicions to your line manager, Compliance Partner, or by using the **Speak Up** Reporting System.



If you have any questions or issues in the first instance speak with your line manager, or your local HR or Compliance partner, but if for any reason you do not feel comfortable doing so you can always use the **SpeakUp Service**.



Comply with all Laws, Regulations and Policies

2.7 Our Supply Chain

We believe in doing business with third parties that embrace and demonstrate high principles of ethical business behaviour. We rely on suppliers, contractors and consultants to help us accomplish our goals. They are part of the Bauer team and should be treated according to our Values. To create an environment where our suppliers, contractors and consultants have an incentive to work with Bauer, they must be confident that they will be treated in an ethical manner. We offer fair opportunities for prospective third parties to compete for our business.

The way in which we select our suppliers, and the character of those suppliers, together reflect on the way we conduct business.

See our Group Procurement Policy and Supplier Code of Conduct.



If you have any questions or issues in the first instance speak with your line manager, or your local HR or Compliance partner, but if for any reason you do not feel comfortable doing so you can always use the [SpeakUp Service](#).



Comply with all Laws, Regulations and Policies

2.8 Human Rights

We are committed to upholding fundamental human rights and believe that all human beings around the world should be treated with dignity, fairness and respect. We ask that our suppliers and direct contractors demonstrate a serious commitment to the health and safety of their workers and operate in compliance with human rights laws. Bauer does not use or condone the use of slave labour or human trafficking, denounces any degrading treatment of individuals or unsafe working conditions and supports our products being free of conflict minerals.

We are committed to following all applicable wage and hour laws and regulations. Anyone paid based on hours worked must report and record all time worked accurately in accordance with established local procedure. We respect the legal rights of employee representatives.

See Group Human Rights Policy

2.9 Changes in Law

We must be alert to changes in the law or new requirements that may affect our business unit and may require us to revise existing, or prepare new, Group Policies.

For more information on how to propose a new policy or request a revision to an existing policy, **see the Group Policy on Policies.**



If you have any questions or issues in the first instance speak with your line manager, or your local HR or Compliance partner, but if for any reason you do not feel comfortable doing so you can always use the **SpeakUp Service**.



Comply with all Laws, Regulations and Policies



2.10 Safe & Healthy Workplace

Bauer provides a safe and healthy workplace for employees, customers and visitors to its premises. We place a high value on the health, safety and welfare of our employees and are committed to providing a safe working environment to prevent accidents and injury and to minimise occupational health risks. To support this commitment, we take responsibility for observing all safety and health rules, practices and laws that apply to our jobs and for taking precautions necessary to protect ourselves, our co-workers and visitors. **See your Local Health & Safety Policies for more information.**



If you have any questions or issues in the first instance speak with your line manager, or your local HR or Compliance partner, but if for any reason you do not feel comfortable doing so you can always use the **SpeakUp Service**.

A smiling man with glasses, wearing a dark blue suit jacket over a plaid shirt and a red tie, is seated on a green tufted sofa. He is holding a red folder with white papers inside. The background is a brick wall.

3

**Treat Each Other
with Respect and
Dignity**

Treat Each Other with Respect and Dignity

3.1 Anti-harassment

Any sort of intimidating or abusive behaviour can seriously damage the victims, our work environment and reputation. At Bauer, we do not tolerate any form of discrimination and harassment. While the legal definition of harassment may vary by jurisdiction, we consider the following non-exhaustive list to be unacceptable behaviour:

- Any unwelcome behaviour, such as verbal or physical conduct designed to threaten, intimidate, or coerce
- Verbal taunting (including racial and ethnic slurs), inappropriate jokes, or language
- Negative stereotyping
- Racial, ethnic, gender, or religious slurs
- One sided jokes, sometimes referred to as 'banter' at the expense of others and casual gestures that mask biases that have the potential to impact on people's sense of belonging at Bauer
- Demanding impromptu interactions, such as video calls, during non-working hours without an exceptional business critical reason for making such a request.



If you have any questions or issues in the first instance speak with your line manager, or your local HR or Compliance partner, but if for any reason you do not feel comfortable doing so you can always use the [SpeakUp Service](#).



Treat Each Other with Respect and Dignity

3.2 Sexual Harassment

Bauer takes a hard stance against all forms of sexual harassment. This includes, but is not exclusive to:

- Unwelcome sexual advances, requests for sexual favours, or unwelcome demands for dates
- Sharing of sexually oriented messages, emails, or media
- Watching or sharing inappropriate or insensitive material during company time or while using company property, even unintentionally
- Taking screen captures during video calls without permission and circulating them with those that

- were not the intended audience, with those external to Bauer, or via social media
- Requiring someone to submit to conduct of a sexual nature as a condition of their employment
- Someone in a position of authority seeking sexual favours from a junior in return for some type of job benefit such as promotion, or to avoid a detriment such as a poor performance review. This is known as 'quid pro quo sexual harassment'
- Other verbal or physical conduct of a sexual nature which is unwanted and has the effect of violating someone's dignity or creating an intimidating, hostile, degrading, humiliating, or offensive environment.

If you believe your rights have been violated or if you have any other workplace concerns, please speak with your line manager or another member of the management team. You can also contact your local HR Manager directly. If you do not receive a clear explanation or believe you may not receive an objective or adequate review of the issue from your supervisor or HR Manager, you can use the **Speak Up** Reporting System. Bauer recognises the sensitive nature of these claims and will work to ensure confidential treatment of any allegations in order to protect all parties involved. Retaliation against any employee who reports harassment will not be tolerated. **See your Local HR Policies.**



If you have any questions or issues in the first instance speak with your line manager, or your local HR or Compliance partner, but if for any reason you do not feel comfortable doing so you can always use the [SpeakUp Service](#).



Treat Each Other with Respect and Dignity

3.3 Supporting Work-Life Balance

We are committed to supporting work-life balance. We comply with all applicable working time laws and take account of any legally mandated maximum working hours requirements. We should all support and encourage work-life balance and explore and adopt family-friendly policies according to local practice.



If you have any questions or issues in the first instance speak with your line manager, or your local HR or Compliance partner, but if for any reason you do not feel comfortable doing so you can always use the [SpeakUp Service](#).



4

Champion Diversity and Inclusion at Bauer

Champion Diversity and Inclusion at Bauer

4.1 Embracing Diversity

Diverse skills, abilities, experiences and perspectives are essential to our success. D&I is a fundamental principle that should be considered during all our decisions. We believe that we perform at our best when our work environment embraces individuals with different perspectives, characteristics, values and backgrounds. Such an environment also helps us to attract and retain the best talent and reach even higher levels of employee and customer satisfaction.

4.2 We Champion D&I

in the following ways:

1. We embody inclusive behaviours in our day-to-day duties, interactions and decisions we make.
2. We do not tolerate discrimination, on the basis of gender, race, colour, national origin, ancestry, citizenship, religion, age, disability, medical condition, genetic information, pregnancy, sexual orientation, gender identity or gender expression, veteran status, or any other basis protected by law or local policy.

See your relevant local HR Policies.



If you have any questions or issues in the first instance speak with your line manager, or your local HR or Compliance partner, but if for any reason you do not feel comfortable doing so you can always use the [SpeakUp Service](#).

Champion Diversity and Inclusion at Bauer

4.3 Equal Opportunities

We are committed to providing equal employment opportunities through the following:

- We base all employment-related decisions purely on company needs, job requirements and individual qualifications and/or experiences
- We comply with all applicable employment laws, rules and regulations
- We adhere to D&I principles of fairness, transparency, consistency and governance in all aspects of employment, including activities relating to recruiting, hiring, benefits, leaves

of absence, training, transfer, promotion, job assignments, compensation, corrective action and termination

- We provide due consideration to reasonable adjustments required by job applicants and employees to help address any potential barriers that could impact their ability to apply for roles during the recruitment process, or successfully perform their role once employed
- We comply with laws regarding employment of immigrants and non-citizens and provide equal employment opportunities to everyone who is

legally authorised to work in the applicable country.

If you believe equal employment opportunity practices are not being followed, please contact your line manager or HR Manager, or report your concerns via our **Speak Up** Reporting System.



If you have any questions or issues in the first instance speak with your line manager, or your local HR or Compliance partner, but if for any reason you do not feel comfortable doing so you can always use the **SpeakUp Service**.



5

**Protect our
Reputation, IP
and Other Assets**



Protect our Reputation, IP and Other Assets

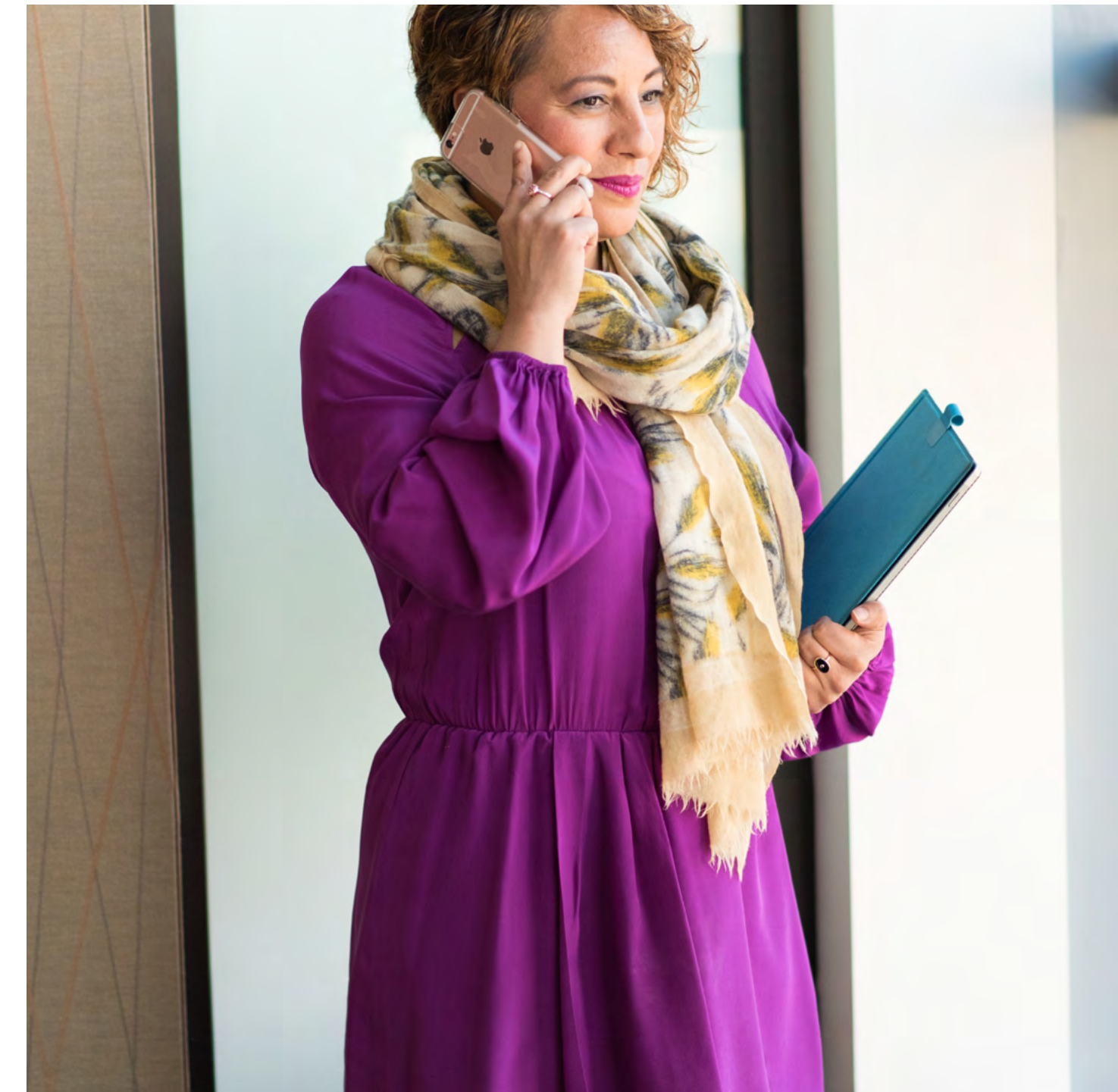
5.1 Intellectual Property

Our intellectual property ("IP") is among our most valuable assets. IP includes copyrights, patents, trademarks, trade secrets, design rights and other rights protecting intangible assets, including work products created by employees in connection to work duties and/or or using company time, resources, or information e.g., inventions, discoveries, artwork, logos, texts, software, etc.

5.2 IP Rights

We must protect and, when appropriate, enforce our IP rights. We also respect the IP belonging to third parties. It is our policy to not knowingly infringe upon the IP rights of others, so it is important that any new brands, logos, domain names and social media handles and accounts are legally checked before being launched.

See our Group Trademark Policy for more information.



If you have any questions or issues in the first instance speak with your line manager, or your local HR or Compliance partner, but if for any reason you do not feel comfortable doing so you can always use the [SpeakUp Service](#).



Protect our Reputation, IP and Other Assets

5.3 External Communications

As employees of Bauer, we should not speak with the media on behalf of our company unless authorised by our Group Communications Department. We may also not give the impression that we are speaking on behalf of Bauer in any communication that may become public unless authorised. This includes posts to online forums, social media sites, blogs, chat rooms and bulletin boards.

This policy also applies to comments to journalists about specific matters that relate to our businesses, as well as letters to editors and endorsements of products or services. To ensure professional handling of media enquiries, please redirect any media requests to your local Communications lead or to Group.Communications@bauermedia.com.



If you have any questions or issues in the first instance speak with your line manager, or your local HR or Compliance partner, but if for any reason you do not feel comfortable doing so you can always use the [SpeakUp Service](#).

Protect our Reputation, IP and Other Assets

5.4 Personal Political Activity

Bauer encourages personal participation in the political process in a manner consistent with all relevant laws and company guidelines. As an employee, you may support candidates or organisations of our choice through personal contributions or by volunteering, so long as we separate our personal political activities from our work.

5.5 Social Media

Social media enables us to learn from and share information with our stakeholders, as well as communicate with our consumers and audiences about our brands and company. We must, however, be mindful that our social media posts can have unintended consequences that may impact individuals, as well as Bauer as a company.

We must be mindful not to disclose confidential and/or proprietary information about our business, our suppliers, or our customers through our social media activity. We must also make it clear that when we post privately on social media, we are speaking for ourselves and not on behalf of Bauer.

See Group Communications Social Media Guidelines.



If you have any questions or issues in the first instance speak with your line manager, or your local HR or Compliance partner, but if for any reason you do not feel comfortable doing so you can always use the [**SpeakUp Service**](#).



Protect our Reputation, IP and Other Assets

5.6 Respectful Use of Company Resources

We should use company resources honestly and efficiently, whether they are merchandise, vendor samples, corporate credit cards, cash or information. These assets are to be used to benefit the company, not for personal gain or for the benefit of others outside of Bauer.

We must spend Bauer funds wisely and keep our assets safe from loss, theft, damage, inappropriate use, or other forms of fraud. However, for the avoidance of doubt, in the event of a fire or other

business continuity incident, the safety of our people and guests must always be our first priority.

In case you suspect theft in the workplace, or become aware of misuse of company assets, you must report it immediately to your line manager or a member of the Compliance Team, or via the Speak Up Reporting System.

See the Group Expenses Policy and Group Travel Policy.



If you have any questions or issues in the first instance speak with your line manager, or your local HR or Compliance partner, but if for any reason you do not feel comfortable doing so you can always use the [SpeakUp Service](#).



Protect our Reputation, IP and Other Assets

5.7 Proper Use and Protection of Technology and Communication Systems

Bauer's IT (Information Technology) and communications systems are vital for enabling us to conduct our business, create our products, collaborate internally and externally and reach our customers, partners and consumers.

If you have access to Bauer's information systems, you are responsible for using the highest standards of behaviour in all your usage and communications. When you use a device (e.g., laptop or phone), or when you access systems from remote locations (e.g., at home or from other non-Bauer locations), you are subject to the same standards of use as employees who access our networks while on company premises.

The availability, integrity and confidentiality of our data and of our processing systems must be always protected.

See the Group IT-Policies, IT-Security Policies and Acceptable Use Policy for more information.



If you have any questions or issues in the first instance speak with your line manager, or your local HR or Compliance partner, but if for any reason you do not feel comfortable doing so you can always use the [SpeakUp Service](#).



Take Care of Information: Preserving Confidentiality and Data Privacy





Take Care of Information: Preserving Confidentiality and Data Privacy

6.1 Taking Care of Information

In carrying out Bauer business, employees, officers and directors often learn confidential or proprietary information about our company, its customers, prospective customers, or other third parties. Confidential or proprietary information includes, among other things, any non-public information

concerning Bauer, including its businesses, financial performance, results or prospects, as well as any non-public information provided by a third party with the expectation that the information will be kept confidential and used solely for the business purpose for which it was conveyed.

When we disclose this confidential information, we may lose our competitive advantage or the trust of the companies we work with. For these reasons, we must protect the confidentiality of all information entrusted to us, except when disclosure is authorised or legally mandated.



6.2 Data Retention

All records (regardless of the format) are the property of Bauer and should be retained in accordance with the local Data Retention Policy. We are responsible for properly labelling and carefully handling confidential, sensitive and proprietary information and securing it when not in use. We do not destroy official company documents or records before the retention period expires, but we do destroy documents when they no longer have a useful business purpose.



If you have any questions or issues in the first instance speak with your line manager, or your local HR or Compliance partner, but if for any reason you do not feel comfortable doing so you can always use the [SpeakUp Service](#).



Take Care of Information: Preserving Confidentiality and Data Privacy

6.3 Data Privacy

Bauer respects the privacy of all its employees, business partners, stakeholders and consumers. We must handle personal data responsibly and in compliance with all applicable data protection laws and company policies (including our records retention requirements). Personal data is information that can directly or indirectly identify an individual, such as name, contact information, IDs (employee ID, customer ID, IP address) and special categories of data e.g., health-related information.

As employees who handle the personal data of others, we must:

- Collect, use and process such information only for legitimate business purposes
- Provide clear and accurate privacy notices when collecting or processing personal data
- Limit access to those who have a legitimate business purpose for seeing the information
- Securely store, transmit and destroy personal information in accordance with applicable policies and laws

- Take care to prevent unauthorised disclosures and notify our local Data Protection Officer of data breaches immediately.

For additional guidance on the handling of personal data and a description of protected information, we should refer to **Group Data Protection Policy**.



If you have any questions or issues in the first instance speak with your line manager, or your local HR or Compliance partner, but if for any reason you do not feel comfortable doing so you can always use the **SpeakUp Service**.



Avoid Conflicts of Interest

Avoid Conflicts of Interest

7.1 Acting in Bauer's Best Interests

We must avoid situations where our personal interests may, or may appear to, conflict with the interests of Bauer. Many situations or relationships have the potential to create a conflict of interest, or the perception of a conflict, which can be just as damaging as an actual conflict of interest. Generally speaking, a conflict of interest is a situation where our position or responsibilities within Bauer presents an opportunity for us or someone close to us to obtain personal gain, or benefit (apart from the normal rewards of employment), or where there is scope for us to

advance our personal interests, or of the interests of those close to us, at the expense of our duties and responsibilities to the Group. Conflicts of interest expose our personal judgement and that of Bauer to increased scrutiny and criticism and can undermine our credibility and the trust that others place in us.



If you have any questions or issues in the first instance speak with your line manager, or your local HR or Compliance partner, but if for any reason you do not feel comfortable doing so you can always use the [SpeakUp Service](#).

Avoid Conflicts of Interest

7.2 Examples of Conflicts of Interest

While it is impossible to list all activities that could pose a conflict of interest, the following are common examples:

- **Financial interest:** Owning, directly or indirectly, a significant financial interest in any entity that does business, seeks to do business, or competes with Bauer.

- **Outside employment (for employees):** Holding a second job or operating a commercial endeavour that interferes with our ability to do our regular job, harms Bauer's business interests, or breaks any employee agreements we have signed.
- **Board memberships:** Consulting, or serving on the board of, a competitor, customer, supplier, or other service provider. Note that holding a board position with an industry body with the knowledge and consent of your line manager would not constitute a conflict of interest.

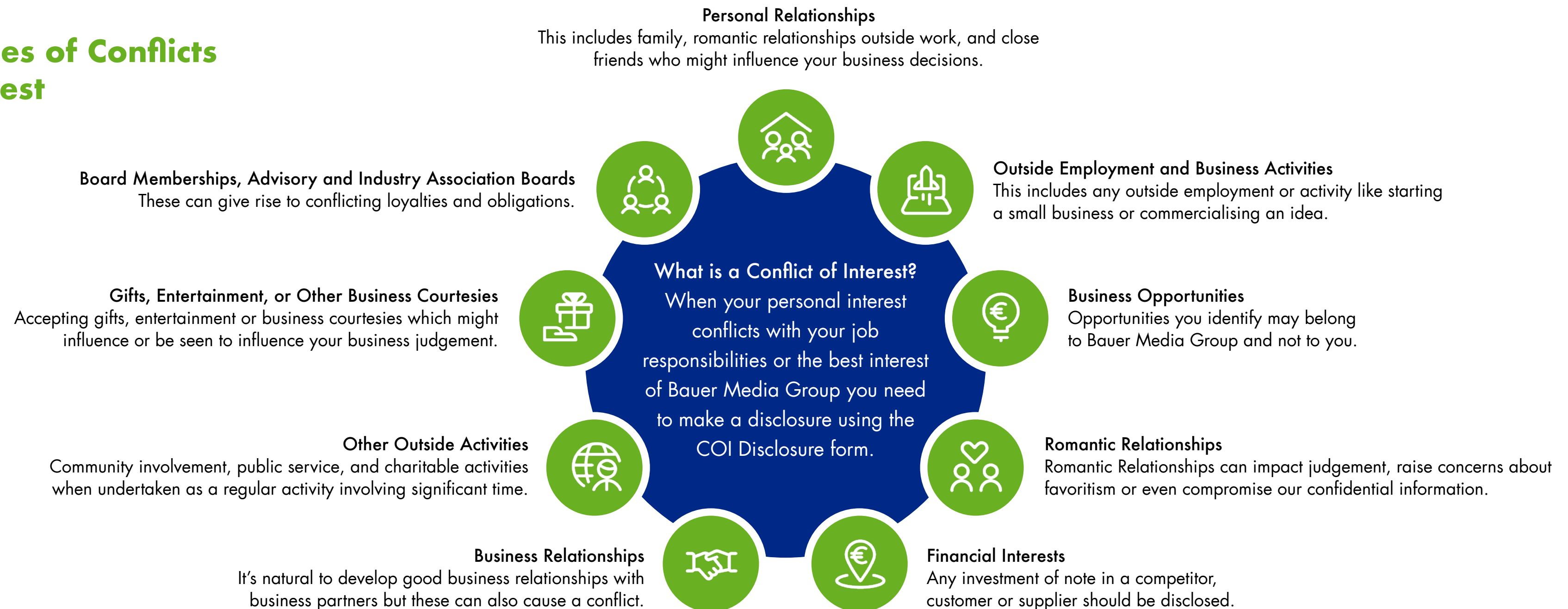
- **Employment of relatives and friends:** Hiring a supplier, distributor, or other agent managed or owned by a relative or close friend. Engaging in a romantic relationship with a direct report or line manager.
- **Gifts & Entertainment:** Soliciting or accepting any cash, gifts, entertainment, or benefits that are more than modest in value from any competitor, supplier, or customer, or which might influence, or be seen to influence, your business decisions.



If you have any questions or issues in the first instance speak with your line manager, or your local HR or Compliance partner, but if for any reason you do not feel comfortable doing so you can always use the [SpeakUp Service](#).

Avoid Conflicts of Interest

7.2 Examples of Conflicts of Interest



If you have any questions or issues in the first instance speak with your line manager, or your local HR or Compliance partner, but if for any reason you do not feel comfortable doing so you can always use the [SpeakUp Service](#).

Avoid Conflicts of Interest



7.3 Disclosing a Conflict of Interest

Potential conflict situations do arise and are not automatically evidence of wrongdoing. In most cases, when potential conflicts are disclosed promptly, they can be resolved with little or no further action. Disclosure allows us to navigate the situation together in a way that protects both you and Bauer while being as transparent as possible about our business dealings. Disclosures can be made by completing a form in the **[Group Compliance section of myBauer](#)**.

Please contact either your local Compliance Partner or the Group Compliance Team to discuss any questions, problems, or issues regarding potential conflicts of interest:

groupcompliance@bauermedia.com

Waiver Provision: Bauer will waive application of the policies set out in this Code only where circumstances warrant granting a waiver based on the best interests of Bauer. Any waiver pertaining to an employee must be approved by the Chief Compliance Officer and a member of the Executive Board.



If you have any questions or issues in the first instance speak with your line manager, or your local HR or Compliance partner, but if for any reason you do not feel comfortable doing so you can always use the **[SpeakUp Service](#)**.



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