

Doing the right thing

Volution Group plc
Code of Conduct

volution



Welcome to the Volution Code of Conduct

To stay successful, we need to earn and keep the trust of our stakeholders.

This Code of Conduct helps us understand the key rules that apply to us, and our responsibility to do the right thing.

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Message from our CEO

Doing the right thing

Dear colleague,

At Volution, we have a clear purpose: to provide healthy air, sustainably.

This commitment is integral to everything we do. In delivering this purpose, we are also committed to doing the right thing. The way we treat each other, our customers, and our suppliers is fundamental to maintaining and enhancing our strong reputation. This means it's essential that we have a clear set of values and guidelines to ensure we behave ethically, with integrity, and with mutual respect.

Acting in the right way – and being known for doing so – is not only good for our business but also creates a positive work environment which benefits all of us.



Message from our CEO continued

This Code of Conduct (“Code”) sets out the details behind this commitment – and applies to all colleagues who work as part of the Volution Group. It is designed to protect you, as individuals, as well as Volution and all of its brands. It must be followed at all times.

Please do take time to read and understand the Code so that you know where to go for assistance. It may not address every difficult situation you encounter but it will help you make the right decision. If you’re not sure how the Code relates to a certain situation, or you’re concerned that someone else is breaking the Code, it is essential that you seek help and ‘**Speak Up!**’.

The Code explains how to do this confidentially, through our freephone hotline, online or by email, which can be done in your local language.

Ronnie George
Chief Executive Officer
Volution Group plc



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Our responsibilities

Our responsibilities

We all share responsibility for this Code of Conduct, collectively and individually.

It applies to all employees, officers, consultants, self-employed contractors, casual workers, agency workers, and any other person who provides services for or on behalf of Volution.

The Volution Group Board is responsible for authorising the Code of Conduct, highlighting its significance, whilst the Chief Executive Officer ensures compliance across the Group.

If you are a line manager or supervisor, you are expected to uphold the Code of Conduct and ensure your team's compliance.

For any enquiries regarding your responsibilities or the Code of Conduct, please consult your line manager, HR contact, or the Company Secretary.

Please note that we have a separate Supplier Code of Conduct reflecting many of the principles set out in this Code. The Supplier Code of Conduct must be provided to all Volution Group suppliers, and we expect suppliers to adhere to it at all times.

The word 'volution' is rendered in a large, light-colored, 3D sans-serif font, appearing to float above a teal background. The letters have a slight shadow, giving them a three-dimensional appearance.

Our responsibility...

is to Speak Up!

Our commitment

It is Volution's policy to conduct business with the highest ethical standards and in strict adherence to all relevant laws.

Nevertheless, there may be rare occasions when an employee or third party acts, either intentionally or unintentionally, in a manner that is inconsistent with this Code of Conduct, our culture, our policies, or legal requirements.

If you have concerns about any potential wrongdoing at work, whether it has already occurred, or is likely to occur, it is important that you report it promptly.

In many cases, it may be possible to address your concerns with your line manager or your HR contact. You can communicate with them in person or put the matter in writing if you prefer. They may assist in resolving your concern quickly and effectively.

However, if the issue is more serious, or if you feel that your line manager or HR contact have not addressed your concern, or if you prefer not to raise it with them for any reason, you can use the Safecall reporting method.

Reports to Safecall can be made via telephone, web portal, or email, and these channels are available globally in multiple languages. Each call is treated with complete confidentiality by trained Safecall staff, who will summarise the content of the call and send a report to the Company Secretary for further investigation as appropriate.

Safecall will keep your identity anonymous if you choose not to disclose your name to Volution. If deemed necessary, a formal investigation may be initiated, and additional information may be requested from you to thoroughly investigate your concern. All information related to the investigation should be treated as confidential.

It is our policy that reporters must not suffer any detrimental treatment as a result of raising a genuine concern.

What this means for you

You can report any concerns about potentially unethical conduct or illegal activity by:

- contacting your line manager
- speaking to your HR contact
- using the Speak Up facility hosted by Safecall, the independent external reporting line

Report online at: www.safecall.co.uk/report

Report by telephone:

UK – 0800 9151571

Sweden – 0850 252122

Germany – 00 800 7233 2255

Norway – 00 800 7233 2255

The Netherlands – 00 800 7233 2255

Belgium – 00 800 7233 2255

New Zealand – 00 800 7233 2255

Australia – 1800 312 928

Finland (Telia) – 990 800 7233 2255 (Telia)

Finland (Elisa) – 999 800 7233 2255 (Elisa)

Denmark – 80 25 41 90

Slovenia – 0800 81096

Croatia – 0 800 222 847

France – 00 800 72332255

Spain – 00 800 7233 2255

Italy – 00 800 7233 2255

North Macedonia – 0800 80497



Report online at:
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Our commitment...

to our people

Our commitment

Health, safety & wellbeing

The health and safety of our people is our top priority. Volution is dedicated to providing a secure working environment and upholding high health and safety standards.

We aim for zero harm so everyone can work safely every day, wherever they are.

What this means for you

You need to:

- follow safe systems of work and wear personal protective equipment as advised to prevent accidents.
- report hazards, security risks, or training weaknesses to your line manager, and challenge unsafe practices immediately.
- report all accidents, “near misses”, and work-related illnesses and speak to your line manager if you are concerned about your wellbeing or a colleague’s wellbeing.
- set an exemplary leadership standard for a ‘safety first’ culture by consistently applying local health and safety standards and practices.

- identify and manage the hazards and risks that are present in the workplace.
- help ensure all employees are informed about health, safety and wellbeing procedures, and that they have access to appropriate resources.
- where your role requires it, provide proper training for everyone, and maintain accurate records of this training.
- for concerns regarding the wellbeing of employees, seek guidance from your HR contact or local health and safety manager.

You can find more information in the following policies:

- Your local Health & Safety Policies



Our commitment

Diversity, equity and inclusion

Diversity, equity and inclusion are fundamental principles that underpin our commitment to human rights. By embracing our diversity, we enhance our ability to generate new ideas and cultivate a successful and competitive workforce.

We are committed to fostering a diverse, equitable, and inclusive business, and believe that every individual deserves to be treated with fairness, respect, and dignity, and should feel welcomed at work, supported in bringing their full and authentic self without fear of repercussions.

Inclusion at Volution is key to connecting different perspectives and harnessing the potential of our people.

We are committed to creating a working environment free of bullying, harassment, victimisation and unlawful discrimination, including by providing training as appropriate.

What this means for you

You need to:

- treat everyone with respect and fairness, to foster an inclusive workplace that is free from discrimination and harassment.
- appreciate and respect cultural differences and diverse perspectives.
- report any instances of bullying, discrimination, or inappropriate behaviour to your line manager or through the Speak Up channel.

You can find more information in the following policies:

- Your local HR policies
- Volution's Responsible Operations Policy



Our commitment

Anti-slavery

We work hard to ensure that slavery and human trafficking is not taking place within our employed workforce, or in our supply chain. We ensure, as far as is reasonably practicable, that our suppliers have controls in place to uphold our commitment.

To ensure our employees are not subject to undue influence and are treated with dignity and respect, Volution Group has robust human resource policies and procedures in place across all its operations.

In addition, we endeavour to only buy products and services from organisations that meet, or are willing to meet, our ethical standards.

In particular, we will not engage with organisations which:

- Use child labour or forced labour
- Discriminate on the grounds of gender, ethnic or national origin, religion, sexual orientation, marital status, age, or disability
- Do not recognise freedom of association or collective bargaining

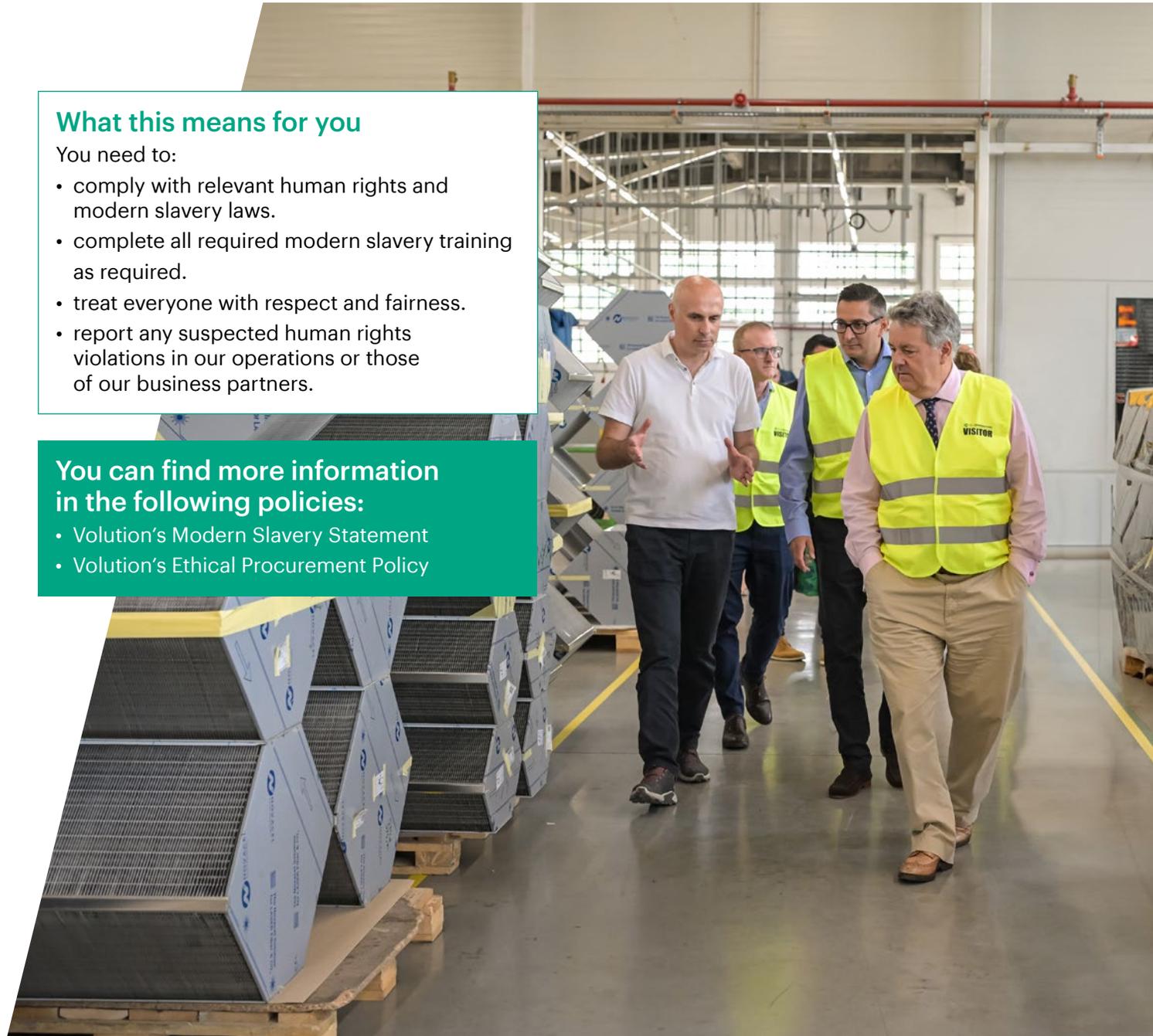
What this means for you

You need to:

- comply with relevant human rights and modern slavery laws.
- complete all required modern slavery training as required.
- treat everyone with respect and fairness.
- report any suspected human rights violations in our operations or those of our business partners.

You can find more information in the following policies:

- Volution's Modern Slavery Statement
- Volution's Ethical Procurement Policy



Our commitment...

**to our external
environment**

Our commitment

Exceptional customer service

Our relationships with our customers are built on integrity, respect, and trust.

To maintain trust, we ensure that every interaction is handled with professionalism and care, making our customers feel valued.

We aim to resolve issues efficiently while maintaining a positive experience.

By consistently delivering on our promises, we build a lasting relationship that fosters loyalty and satisfaction.

What this means for you

You need to:

- treat all customers with courtesy and respect.
- recognise how customers may benefit from our support and respond in a timely manner.
- take customer feedback seriously.
- for serious quality issues, notify your line manager immediately, following correct escalation requirements.



Our commitment

Our suppliers & business partners

We maintain high ethical standards and integrity, and we rely on our suppliers and broader supply chain to uphold these values, to ensure mutual success.

What this means for you

You need to:

- utilise relevant vetting processes when choosing a supplier or business partner.
- ensure that purchasing terms are clearly defined and understood by all parties.
- conduct all business dealings with transparency, honesty, and fairness.
- handle any third party data confidentially and in accordance with relevant data protection regulations.
- address and challenge as necessary any activities that contravene our ethical and/or environmental principles.

You can find more information in the following policies:

- Volution's Supplier Code of Conduct



Our commitment

The environment

We are committed to sustainable development (meeting the needs of the present without compromising the ability of future generations to meet their own needs). Concern for the environment is an integral part of this commitment.

Our aim is to reduce the impact on the environment from our operations, and we do this by working hard to reduce the use of energy, water and other resources at our sites and by minimising waste by reduction, re-use and recycling methods.

We work in partnership with our suppliers to promote effective environmental supply management, and wherever possible purchase products and services that have the least impact on the environment.

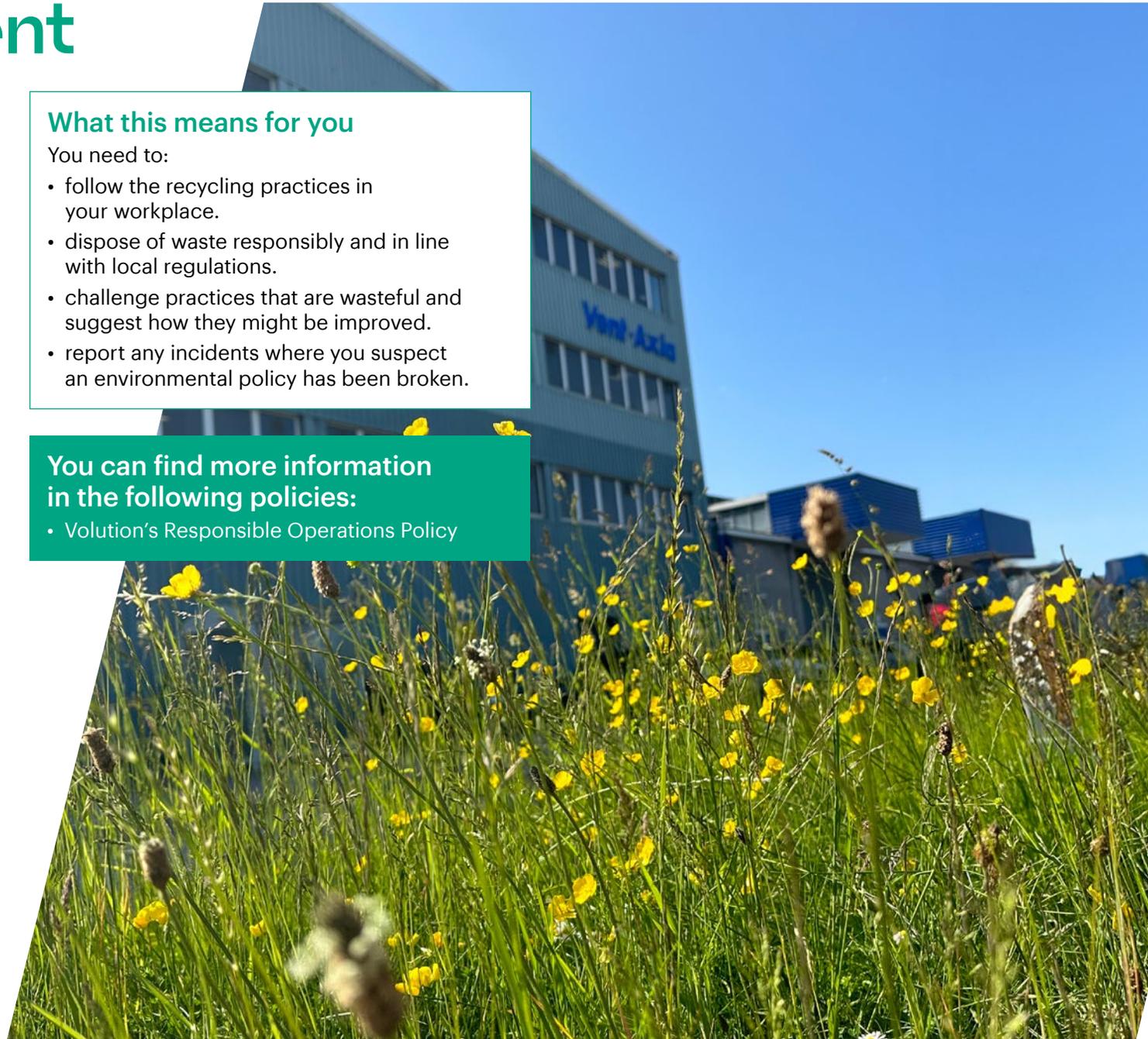
What this means for you

You need to:

- follow the recycling practices in your workplace.
- dispose of waste responsibly and in line with local regulations.
- challenge practices that are wasteful and suggest how they might be improved.
- report any incidents where you suspect an environmental policy has been broken.

You can find more information in the following policies:

- Volvion's Responsible Operations Policy



Our commitment...

**to ethical
business
practices**

Our commitment

Anti-bribery

Bribery and corruption can lead to prosecution and damage our reputation. To avoid this, we have an Anti-Bribery Policy that complies with the law. Where appropriate, employees are required to complete online training on this policy and will be notified if it applies to them.

Volusion takes a zero-tolerance approach:

- We never pay or accept bribes.
- We do not tolerate bribery by suppliers or service providers.
- Facilitation payments are also banned; you must not make them.

Action will be taken if employees, customers, associates, or suppliers breach our policy on anti-bribery.

What this means for you

You need to:

- comply at all times with the Anti-Bribery policy.
- never accept, request, offer, or pay a bribe, “kickback”, or any other kind of improper payment or gift, including facilitation payments (unless there is an immediate threat to life and safety).
- be aware of bribery risk factors.
- always report any suspected bribery or corrupt activities to your line manager, HR team or the Company Secretary.
- regularly review and update your knowledge of bribery laws and complete training as required.
- foster an organisational culture that prioritises ethical business practices.

You can find more information in the following policies:

- Volusion Group Anti-Bribery Policy
- The Gifts and Hospitality section of this Code



Our commitment

Gifts and hospitality

Bona fide hospitality and promotional or other business expenditure is recognised as an established and important part of doing business.

However, Volution group companies do not accept or provide gifts, entertainment, or hospitality if the intent is to influence a decision, gain a business advantage, or obtain confidential information.

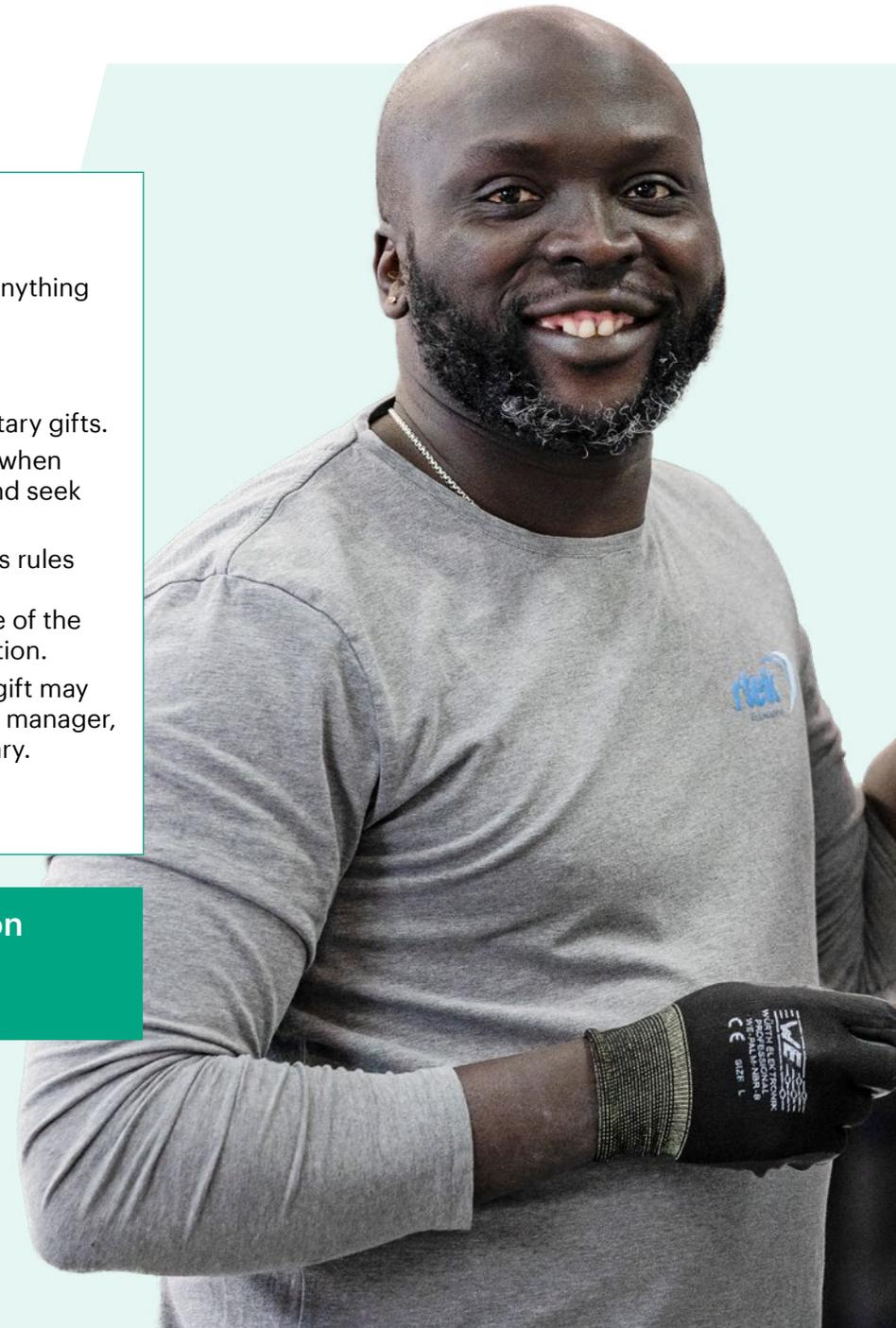
What this means for you

You need to:

- avoid offering, giving, or receiving anything that may influence decisions.
- refrain from exchanging gifts during negotiations.
- do not give or accept cash or monetary gifts.
- be aware of heightened risk factors when dealing with government officials and seek advice if needed.
- follow Volution's Anti-Bribery Policy's rules and procedures relating to gifts and hospitality and ensure you are aware of the thresholds for approval and notification.
- if you are not sure about whether a gift may be accepted or given – ask your line manager, HR contact or the Company Secretary.
- record all gifts and hospitality in the appropriate gifts register.

You can find more information in the following policies:

- Volution Group Anti-Bribery Policy



Our commitment

Competing fairly

Winning business is important for success, but it must be done lawfully and ethically, ensuring fair competition.

Competition law, also known as anti-trust law, exists to maintain fairness in business and provide customers with choice.

It is our policy to compete fairly wherever we do business and in doing so, we must always comply with the competition and anti-trust laws in force locally.

These laws will vary from market to market, but their purpose will always be to prohibit any arrangement which is designed to reduce fair competition.

What this means for you

You need to:

- ensure you understand and adhere to Volution's Competition Law Policy, as well as all competition (anti-trust) laws and regulations in your region.
- refrain from engaging in conduct that may restrict competition or distort the market, such as price-fixing with competitors, market-sharing, and bid-rigging.
- avoid making false claims or remarks that unfairly disparage competitors or improperly interfere with a competitor's business relationships.
- ensure you do not engage in discussions with competitors regarding prices, costs, margins, commercial contract terms, or customers.
- ensure that all scheduled conversations with competitors have a legitimate purpose.
- cease and report any conversations that may breach relevant policies, including attempts to obtain information on sensitive topics like pricing structures.
- consult with the Company Secretary if you have any uncertainties.

You can find more information in the following policies:

- Volution Group Competition Law Policy



Our commitment

Avoiding conflicts of interest

We expect our people to avoid conflicts between personal interests and business decisions, ensuring fairness and objectivity.

Conflicts of interest arise when personal or external interests clash with business interests. It is recognised that employees may undertake legitimate business and financial activities in their own time, but these should not conflict with or damage the reputation of the Volution Group.

What this means for you

You need to

- always prioritise the best interests of the business and stay alert to any potential conflicts of interest.
- inform your line manager about any possible conflicts of interest or ask if unsure.
- avoid making business or employment decisions where friends or relatives are involved.
- refrain from using any Volution brands for personal interests.
- disclose any business, political, or charitable interests that could affect or distract you from your role in the company.



Our commitment

Preventing Fraud

We have a zero-tolerance approach to fraud.

Fraud can take many forms but is generally defined as any deliberate act of deceiving or misleading another person to secure an unlawful or unfair gain, or to cause loss to another. It often involves false representation, failure to disclose information, or abuse of position. Fraud is strictly prohibited and will result in appropriate disciplinary action.

We are committed to preventing fraud within all our business activities. This includes where Volution may either be a victim of, or benefit from, fraud. All employees, agents, subsidiaries and other associates we work with must adhere to our standards on fraud prevention and promote them within their own operations.

Any requests or demands from third parties to engage in fraudulent activities must be reported immediately. We are committed to thoroughly investigating all reports of suspected fraud and taking appropriate action to protect our organisation and individuals involved.

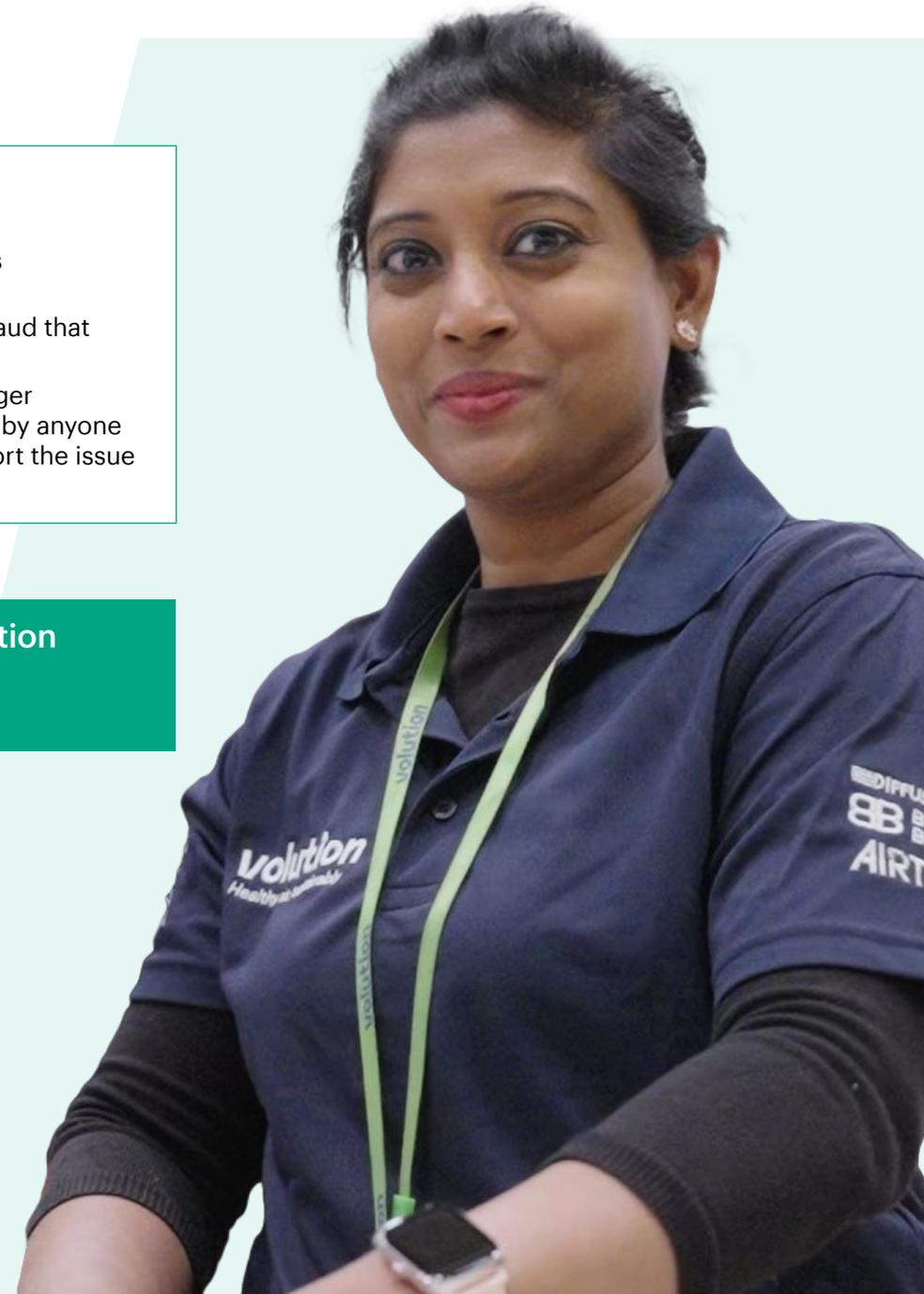
What this means for you

You need to:

- ensure you understand Volution's Fraud policy.
- attend any relevant training on fraud that is assigned to you.
- ensure you notify your line manager immediately if you suspect fraud by anyone in relation to the business or report the issue through the Speak Up facility.

You can find more information in the following policies:

- Volution's Fraud Policy



Our commitments

Preventing tax evasion

Tax evasion is a serious criminal offence in many countries.

It is defined as cheating the public revenue or fraudulently evading tax, and the offence requires an element of fraud, which means there must be a deliberate fraudulent action, or an omission to do something with dishonest intent.

We make it clear to anyone working for us that it is strictly forbidden to engage in any form of facilitation of tax evasion either directly or through another person.

Any request or demand from a third party to facilitate tax evasion must be reported immediately. Employees are encouraged to raise concerns about any issue or suspicion of tax evasion or foreign tax evasion at the earliest possible stage, and we have robust systems in place to monitor and follow-up on any incidences of suspected tax evasion.

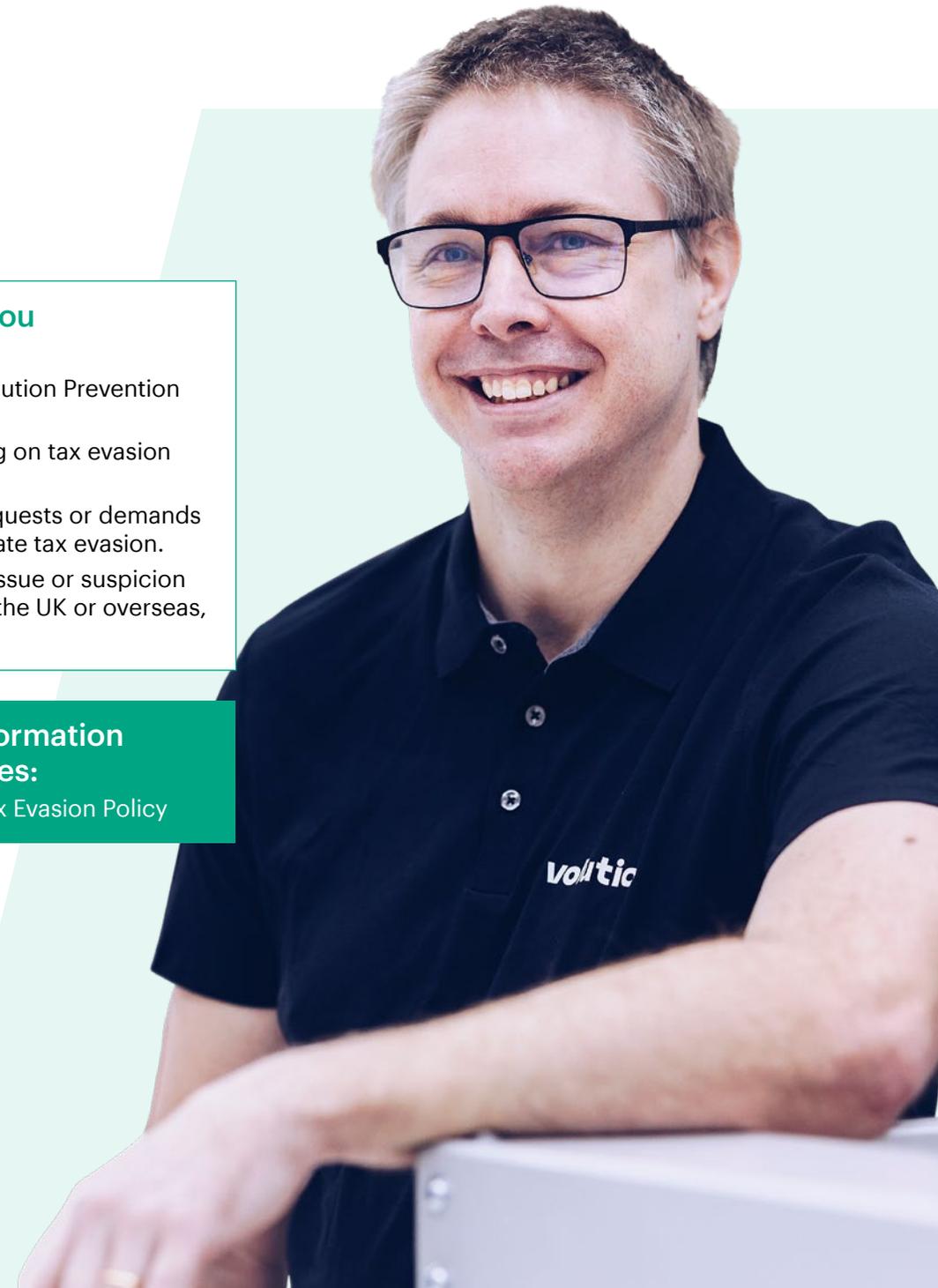
What this means for you

You need to

- ensure you understand Volution Prevention of Tax Evasion Policy.
- attend any relevant training on tax evasion that is assigned to you.
- immediately report any requests or demands from a third party to facilitate tax evasion.
- raise concerns about any issue or suspicion of tax evasion, whether in the UK or overseas, as soon as possible.

You can find more information in the following policies:

- Volution's Prevention of Tax Evasion Policy



Our commitment

Insider trading

Insider trading or using non-public information in connection with the dealing of Volution's shares, either for personal benefit or for the advantage of another individual, is strictly prohibited.

It is essential that the public and our investors can trust our business integrity. Utilising inside information to trade illegally or influence the shares of Volution or any other associated company is a criminal offence, which is punishable by a fine and/or imprisonment.

Employees are prohibited from trading in Volution's shares when in possession of non-public information, known as insider trading. Additionally, disclosing material, non-public, or 'inside' information to others, including family members and friends, is strictly forbidden.

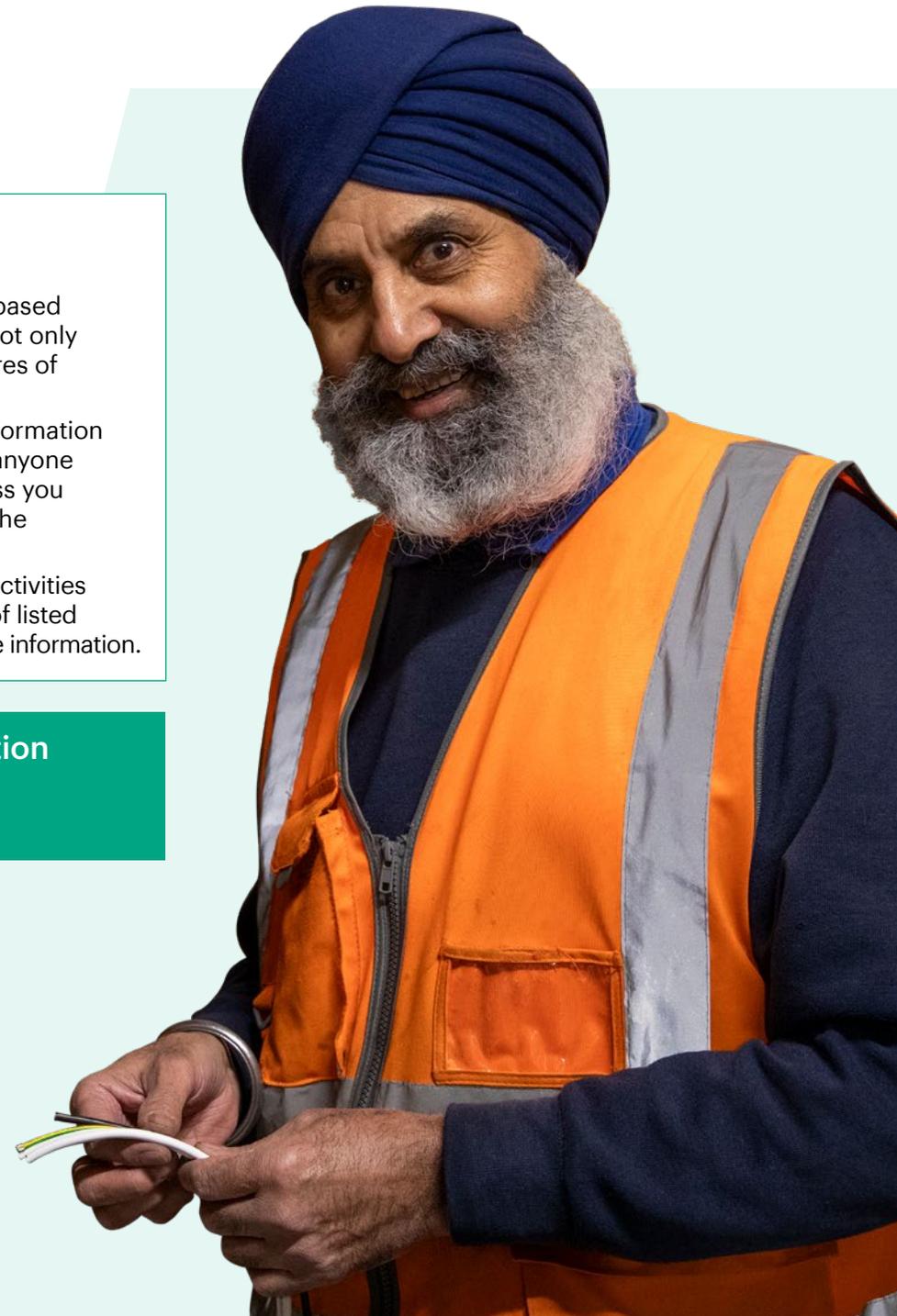
What this means for you

You need to:

- ensure you do not deal in shares based on inside information (including not only Volution's shares but also the shares of any other company).
- ensure you do not share inside information with family members, friends, or anyone inside or outside of Volution unless you have prior written approval from the Company Secretary.
- ensure you do not engage in any activities intended to manipulate the price of listed securities, including spreading false information.

You can find more information in the following policies:

- Volution's Share Dealing Code



Our commitment

Data protection

Our colleagues, customers, suppliers, and business partners have a right to privacy and expect us to protect any personal information we have about them.

We all must comply with applicable local privacy and data protection laws and regulations, respect the privacy of our colleagues, customers, suppliers and business partners, and seek to protect their personal data.

We shall obtain personal information about our colleagues, customers, suppliers and our business partners only by legitimate means, strictly manage and protect such information, and use the information for its intended purposes only.

We shall ensure that proper procedures for processing, maintaining and storing personal data are followed.

No personal information about employees may be disclosed by any person or third party unless – and until – proper authorisation for such disclosure has been obtained in accordance with applicable regulations.

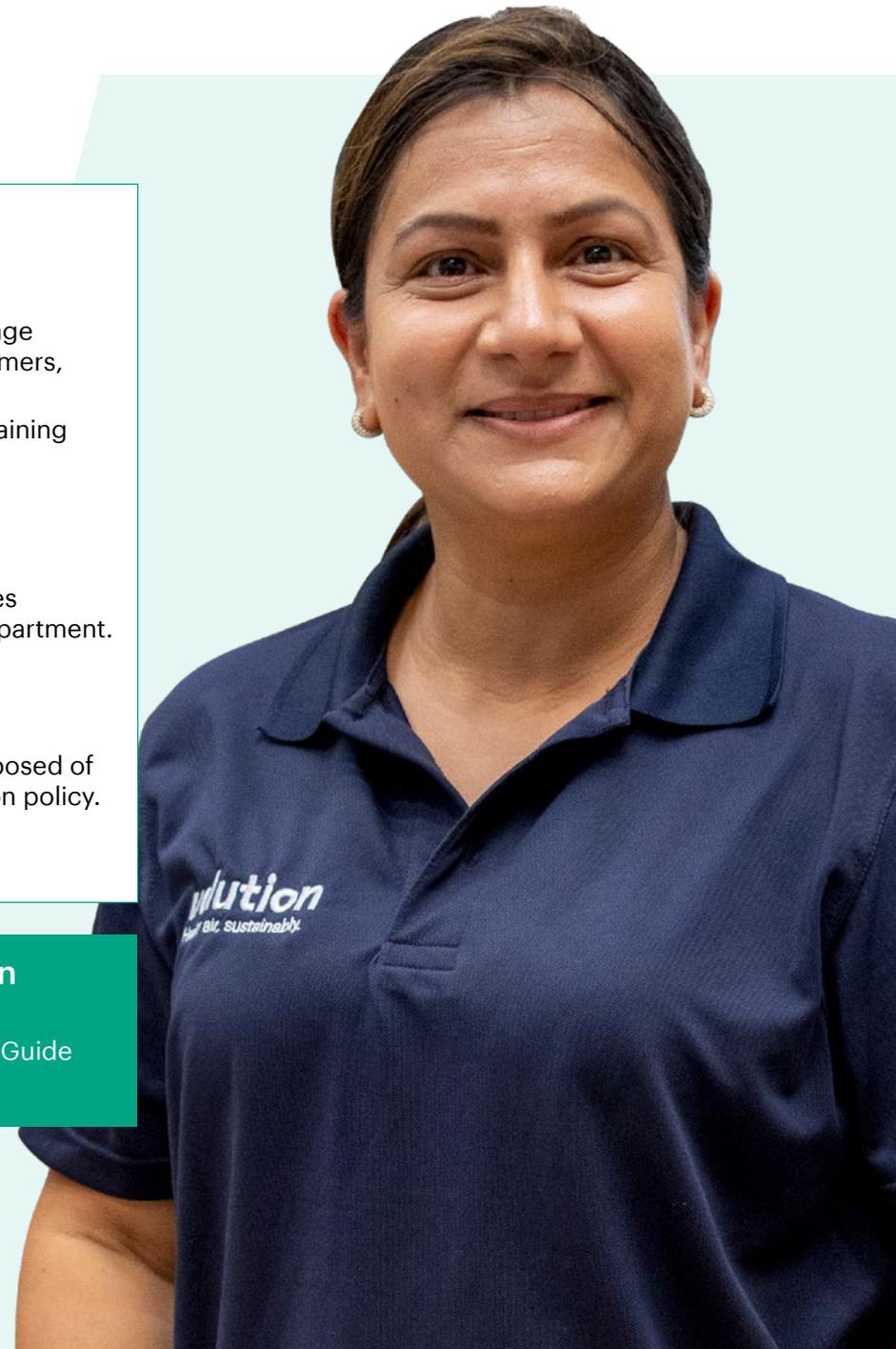
What this means for you

You need to:

- be responsible for taking good care of the personal information we manage for employees, job applicants, customers, suppliers, and business partners.
- complete relevant data protection training that has been assigned to you.
- only collect, process, use, and store personal data required by law and for business purposes.
- immediately report any data breaches to the Company Secretary and IT department.
- Stay informed about your local data protection guidelines and comply with the requirements.
- ensure data is kept securely and disposed of in line with the Volution data retention policy.
- follow local guidelines on the secure disposal of data.

You can find more information in the following policies:

- Volution's Employee Data Protection Guide
- Volution's Data Retention Policy



Our commitment

Trade Sanctions compliance

We are committed to complying with all relevant laws that govern trading with other parties.

There are specific legal requirements concerning export controls and economic sanctions that may be in place which are commonly referred to as Trade Compliance or Trade Sanctions requirements.

Breaching rules on the trade of goods, or trading with embargoed entities or countries, can give rise to significant penalties and reputational risk.

Inaccurate customs declarations or failure to import or export goods without the appropriate documentation can result in similar negative consequences, as well as disrupting our supply chain.

This can also mean additional customs duty payments, fines or penalties, loss of export privileges, shipment delays or even criminal penalties.

What this means for you

You need to:

- comply with all applicable trade compliance or sanctions requirements.
- contact the Volution Group Finance Team if you think a colleague or business unit may be acting in contravention of trade compliance and sanctions law.
- Remain vigilant to ensure that we continue to comply and ask if you have any questions.

You can find more information in the following policies:

- Volution's Sanctions Guidance



Additional information

Additional information

Questions & contact information

For questions about this Code of Conduct, consult your line manager, local HR team or the Company Secretary.

Alternatively, use the 'Speak Up!' service.



Report online at:
www.safecall.co.uk/report

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