



12. Code Conduct

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The Company's Code of Conduct is set out below. It covers the main standards of behaviour the Company requires from its employees. The Code includes the Company Rules, which employees need to follow, and examples of misconduct which the Company normally regards as gross misconduct. A breach of the Company Rules may result in disciplinary

action. A single instance of gross misconduct may result in dismissal without notice.

The Company Rules and the examples of misconduct are not exhaustive. All employees are under a duty to comply with the standards of behaviour and performance required by the Company, and to behave in a reasonable manner at all times.

12.1 Attendance and Timekeeping

Employees are required to comply with the rules relating to notification of absence set out in the Company's Absence Policy and Procedure.

Employees are required to arrive at work promptly, ready to start work at their contracted starting times. Employees are required to remain at work until their contracted finishing times.

Employees must obtain management authorisation if for any reason they wish to arrive later or leave earlier than their agreed normal start and finish times.

The Company reserves the right not to pay employees in respect of working time lost because of poor timekeeping.

Persistent poor timekeeping will result in disciplinary action.

12.2 Standards and Conduct

Employees are required to maintain satisfactory standards of performance at work.

Employees are required to comply with all reasonable management instructions.

Employees are required to co-operate fully with their colleagues and with management, and to ensure the maintenance of acceptable standards of politeness.

Employees are required to take all necessary steps to safeguard the Company's public image and preserve positive relationships with its customers, clients or members of the public. Employees are required to ensure that they behave in a way that does not constitute unlawful discrimination.

Employees are required to maintain respectful and inclusive interactions with colleagues, clients, and the public, free from harassment or discrimination of any kind. The Company is committed to preventing all forms of harassment, including third-party harassment, and requires employees to report any incidents or concerns immediately to management

Employees are required to comply with the Company's Policies and Procedures as detailed in the Employee Handbook.

Any queries received from the media must be referred immediately to management. Employees must not attempt to deal with queries themselves unless they are duly authorised by management to do so.

12.3 Flexibility

Employees may be required to work additional hours at short notice, in accordance with the needs of the business.

Employees may be required from time to time to undertake duties outside their normal job remit.

Employees may be required from time to time to work at locations other than their normal place of work.

12.4 Time Off In Lieu (TOIL)

Employees may be required to work during weekends and bank holidays in order to meet client commitments. In general, employees will be entitled to a day's paid holiday in lieu of each weekend day or bank holiday worked. Any such TOIL days should be taken as holiday on a date agreed with the employee's line manager. Employees should refer to their Contract of Employment for full details.

12.5 Confidentiality

Employees are required to keep confidential, both during their employment and at any time after its termination, all information gained in the course of their employment about the Company's business, and that of the Company's clients or customers, except as required by law or in the proper course of their duties.

Employees are not permitted to engage in any activity outside their employment with the Company which could reasonably be interpreted as competing with the Company.

Employees are required to seek permission from management before taking on any other employment while employed by the Company.

12.6 Intellectual Property

Employees are required to comply with the law in relation to the use of works which are subject to Intellectual Property Rights such as patents, trademarks and copyright at all times during their employment. Employees should not copy, disseminate, duplicate or amend any such Intellectual Property which is protected by a copyright, patent or trademark.

Employees should ensure that the Intellectual Property of the Company and that of the Company's clients that is gained in the course of their employment is used in line with the Company's Intellectual Property Rights Guide.

12.7 Health and Safety

Employees are required to gain an understanding of the Company's health and safety procedures and observe them at all times. All employees are expected to read and comply with the Company's Health and Safety Handbook.

Employees must report all accidents, however small, as soon as possible, making an entry in the Company's Accident Book.

12.8 On Site Rules and Client Account Packs

The Company has a Client Account Pack (CAP) in place for each of its clients which contains relevant policies and guidelines with which all employees must comply whilst working on a client's premises or engagement. Employees operating on client site or client engagement are required to ensure that they read, understand and comply with all policies

and guidelines contained in the CAP from time to time in force for each particular client.

12.9 Property and Equipment

Except for use on authorised Company or client business, employees are not permitted to make use of the Company's or its clients' telephone, postal or other services.

Employees must not remove Company or site property or equipment from Company or site premises unless for use on authorised Company business or with the permission of management.

Company laptops should be carried and stored in a padded computer bag or strong briefcase to reduce the chance of accidental damage.

Where an employee damages property belonging to the Company, including Company IT equipment, either through misuse or carelessness, the Company reserves the right to make a deduction from the employee's pay in respect of the damaged property.

On termination of their employment employees must return all Company property, such as keys, laptops, mobile telephones, documents or any other items belonging to the Company. This list is not exhaustive.

12.10 Personal Searches and Personal Property

The Company may reasonably request to search employees' clothing, personal baggage or vehicles. An authorised member of management in the presence of an independent witness must conduct any such search. Should an employee refuse such a request, the Company will require the appropriate authorities to conduct the search on behalf of the Company. An

employee's failure to co-operate with the Company in this respect may be treated as gross misconduct.

Employees are solely responsible for the safety of their personal possessions on Company premises and should ensure that their personal possessions are kept in a safe place at all times.

Should an employee find an item of personal property on the premises he or she is required to inform management immediately.

12.11 Expenses

The Company will normally reimburse employees in respect of any expenses wholly, necessarily and proportionately incurred in the course of their work, against the relevant receipts, in line with the Company's Travel and Expenses Policy.

The Company reserves the right to refuse to pay an expense claim where the expenditure is unreasonable, disproportionate or unnecessary or where the Company's Travel and Expenses Policy and Procedure have not been followed.

12.12 Timesheets

All employees are required to complete a weekly timesheet accurately and in line with the timescales set by the Company on a weekly basis.

It is important that this procedure is complied with in order to assist in the smooth operation of the business, in particular, the billing procedure. Repeated failure to comply with this procedure may result in disciplinary action.

12.13 Environment

In order to provide a cost-effective service, employees are requested to use the Company's equipment, materials and services wisely. Employees should try to reduce wastage and the subsequent impact on the environment by ensuring that they close windows, avoid using unnecessary lighting or heating or leaving taps running, switch off equipment when it is not in use and handle all materials with care.

12.14 Smoking

In order to provide a working environment which is pleasant and healthy, smoking is not permitted in Company or client offices.

12.15 Changes in Personal Details

Employees must notify the Company of any change in personal details, including change of name, address, telephone number or emergency contacts. This will help the Company to maintain accurate personal details in compliance with the Data Protection Act 2018 and GDPR, and ensure it is able to contact the employee or another designated person in case of an emergency.

12.16 Third Parties

An employee's employment with the Company may in some circumstances be conditional on the approval of third parties at whose premises he or she either works at or visits. If the Third Party withdraws permission for that employee to be on its site, the Company will consider all alternative arrangements which can be made in order to maintain the employee's continued employment by the Company. If however, in the sole opinion of the Company, no alternative arrangements can be made, the Company reserves the right to terminate the employee's employment.

12.17 Gross Misconduct

Set out below are examples of behaviour which the Company treats as gross misconduct. Such behaviour may result in dismissal without notice. This list is not exhaustive:

- Theft, dishonesty or fraud;
- Deliberate recording of incorrect working hours;
- Smoking in Company offices or in contravention of client rules;
- Assault, acts of violence or aggression;
- Unacceptable use of obscene or abusive language;
- Possession or use of or being under the influence of non-medical drugs or alcohol on Company premises or during working hours;
- Wilful damage to Company, employee or client property;
- Serious insubordination;
- Serious or gross negligence;
- Bringing the Company into disrepute;
- Falsification of records or other Company documents, including those relating to obtaining employment;
- Unlawful discrimination, including acts of indecency or sexual harassment (please refer to the Equal Opportunities and Diversity Policy set out in this Handbook);
- Refusal to carry out reasonable management instructions;
- Gambling which has not been authorised in advance by the HR department;
- Serious breach of the Health and Safety policies and procedures;
- Serious breach of the Information Security policies and procedures;
- Breach of confidentiality, including the unauthorised disclosure of Company business to the media or any other party;
- Unauthorised accessing or use of computer data;
- Unauthorised copying of computer software;
- Acts of bribery and corruption.

12.18 Anti-Bribery

Bribery is the offering, receiving or giving of a financial or other advantage with the intention of inducing a person to act improperly or to reward them for doing so. The Company is committed to ensuring that its business is conducted in an open and transparent manner and it will take all appropriate steps to address the risks of bribery and condemns all acts of bribery or corruption.

A Company Director will perform the role of Anti-Bribery Officer for the Company. Employees are expected to exhibit the highest standards of integrity and adhere to best practice in bribery prevention. Employees are also expected to report potential or known acts of bribery or corruption to the nominated Company Director. The nominated Company Director will investigate all cases brought to his/her attention and will deal with each case appropriately.

Acts of bribery or corruption or knowingly failing to report such acts are behaviours which the Company treats as gross misconduct and may result in dismissal without notice

12.19 Anti-Money Laundering

This Anti-Money Laundering (AML) Policy outlines the commitment Woodhurst to prevent its services from being used for money laundering or terrorist financing activities. As a boutique financial services management consultancy working with banks, building societies, insurance companies, and wealth and asset managers, we recognise our role in upholding the integrity of the financial system. This policy applies to all employees, contractors, and associates of Woodhurst

12.19.1 Definitions

Money Laundering: The process by which criminals disguise the origins of illegally obtained money, typically by means of transfers involving foreign banks or legitimate businesses.

Terrorist Financing: The provision or collection of funds with the intention that they should be used to carry out terrorist acts.

Client Due Diligence (CDD): A process to identify and verify the identity of clients and understand the nature of their business and source of funds.

Politically Exposed Person (PEP): An individual who is or has been entrusted with a prominent public function and presents a higher risk for potential involvement in bribery or corruption due to their position and influence.

12.19.2 Regulatory Framework

This policy is designed to ensure compliance with the following regulations and laws in the United Kingdom:

- The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended).
- The Proceeds of Crime Act 2002 (POCA).
- The Terrorism Act 2000.
- Relevant guidance from the Financial Conduct Authority (FCA) and the Joint Money Laundering Steering Group (JMLSG).

12.19.3 Roles and Responsibilities

Board of Directors: Ensure oversight and accountability for AML compliance. Approve the AML policy and any significant amendments.

AML Compliance Officer (AMLCO): Responsible for the implementation and enforcement of the AML policy, regular reporting to senior management, conducting risk assessments, and serving as the point of contact with regulatory authorities.

Employees: All employees must comply with the AML policy and report any suspicious activities to the AMLCO.

12.19.4 Risk Assessment

Woodhurst shall conduct a comprehensive risk assessment to identify and evaluate risks related to money laundering and terrorist financing, considering:

- The types of clients served (including high-risk clients such as PEPs).
- The geographic areas of operation.
- The nature of the services provided.
- Transaction types, volumes, and complexities.
- The risk assessment will be reviewed and updated regularly to reflect changes in the business environment, regulatory requirements, or emerging risks.

12.19.5 Client Due Diligence (CDD) and Enhanced Due Diligence (EDD)

Standard CDD: Obtain and verify information on the identity of each client, including individuals, legal entities, and beneficial owners.

Enhanced Due Diligence (EDD): Conduct EDD for clients deemed higher risk, such as PEPs, clients from high-risk jurisdictions, or clients with complex or unusual transactions.

All clients will be screened against international sanctions lists, including those maintained by the UK government, EU, UN, and the US Office of Foreign Assets Control (OFAC).

12.19.6 Suspicious Activity Reporting

All employees must report any knowledge or suspicion of money laundering or terrorist financing activities to the AMLCO without delay. The AMLCO will investigate and, if necessary, file a Suspicious Activity Report (SAR) with the National Crime Agency (NCA).

12.19.7 Record-Keeping

Woodhurst will maintain records of CDD information, transactions, and any reports of suspicious activity for a minimum of five years following the end of the business relationship or completion of the transaction.

12.19.8 Training and Awareness

All employees will receive mandatory AML training upon joining the company and at least annually thereafter. Training will include:

- Understanding money laundering and terrorist financing risks.
- Recognising red flags and suspicious activities.
- The importance of CDD and EDD.
- Procedures for reporting suspicious activities.

12.19.9 Monitoring and Review

The AMLCO will monitor compliance with this policy and report regularly to the Board of Directors. The policy will be reviewed annually or whenever there are significant changes in regulations, business operations, or identified risks.

12.19.10 Breaches of Policy

Non-compliance with this policy may result in disciplinary action, including termination of employment or engagement, and may be reported to regulatory authorities where necessary.

For any questions or further information regarding this AML policy, please contact Alex Bywater (alex.bywater@woodhurst.com)

12.20 Business Gifts and Hospitality

As a general policy the Company does not believe that giving and receiving gifts (including Corporate Hospitality) is appropriate to the efficient conduct of its business. There are, however, limited exceptions to this policy.

12.21 Receipt of Gifts and Hospitality

Any employee who is given a gift of any sort by a business contact (e.g., a customer or supplier, whether actual or potential) must disclose the fact of the gift and its nature to his or her line manager and also to the Compliance Officer for inclusion in the Company's Anti- Bribery register.

If the Company decides that the gift might constitute a bribe or other inducement, it will require the employee to give the gift to his or her manager, who will return it to the donor with a suitable covering letter.

In other instances the Company may require the employee to return the gift to the donor with a polite note explaining the Company policy.

In exceptional cases, for example, where the Company decides that the gift was made as a token of the donor's gratitude for a service carried out to very high standards, the Company will allow the employee to retain the gift.

Promotional gifts that are not of significant value, e.g., stationery, are exempt from this policy and need not be disclosed. However, employees are reminded that since such gifts are sent only to a limited number of employees they should normally be shared with other employees.

Failure to disclose gifts will constitute a disciplinary offence which will be handled in accordance with the Company's formal disciplinary procedure. If the gift in question is of significant value and, for example, the recipient is in a position to influence business dealings with the donor, the offence may be treated as gross misconduct.

12.22 Provision of Gifts and Hospitality

The provision of entertainment or hospitality to clients is subject to the section on Client Entertainment contained within the Company's Travel and Expenses Policy. Employees will be reimbursed for amounts within the limits set out in the Travel and Expenses Policy. Prior approval must be obtained from the nominated Company Director where these limits are expected

to be exceeded and from the relevant Account Lead where the expected cost is in excess of £100. The nominated Company Director maintains a register of all client entertainment expenses incurred in excess of £100 together with details of the name of the individual(s) receiving the

entertainment or hospitality, their organisation and the position they hold within that organisation.

While it is not Company policy to offer gifts to suppliers, customers etc., the Company recognises that, on occasions, this may be appropriate, for example,

when someone carries out work on a voluntary basis or for a nominal fee, or if a service has been carried out to an exceptional standard.

In such a case, employees should put a request in writing to their manager stating:

- The recipient(s) of the gift;
- The reason for the gift;
- The nature of the gift; and
- Its approximate value.

The request will be reviewed by the manager and the nominated Company Director. Approved gifts will be recorded on the Company's Anti-Bribery register by the Compliance Officer.

Employees who send gifts which have not been approved in accordance with this procedure will not be reimbursed for the cost of the gift. In addition, such action may be treated as a disciplinary offence which will be dealt with under the Company's disciplinary procedure.

12.22.1 Charitable Company Donations

The Company endeavours to support charitable causes where possible. However, charitable donations and sponsorship are areas that are vulnerable to bribery and corruption. Consequently, appropriate due diligence must be carried out on the recipient of any charitable donation or sponsorship before it is arranged.

Any proposal for such expenditure must set out full details of the recipient, including any connection with the Company, employees, customers or suppliers. The proposal will be reviewed by the nominated Company Director prior to any payment being made or promised. Approved payments will only be made electronically from Company bank accounts.

Charitable donations or sponsorship on behalf of the Company must not be made in cash or paid to an individual or to a bank account in the name of an individual; or if there is the possibility of a benefit to the Company from making the contribution; or if there are perceived threats from not making the contribution. Any such circumstances should be reported to the nominated Company Director or to the Compliance Officer in his/her absence.

Employees who make donations on the Company's behalf which have not been approved in accordance with this procedure will not be reimbursed. In addition, such action may be treated as a disciplinary offence which will be dealt with under the Company's disciplinary procedure.

12.23 Clear Desk Policy

In the interests of information security, the Company operates a clear desk policy and employees are required to adhere to this policy at all times. Desks should be kept clear and all paperwork and personal items should be stored in the pedestals, lockers and cabinets provided. All confidential and sensitive paper information should be kept locked away.

12.24 Provision of References

It is Company policy that only the HR Department is permitted to provide employment references for ex-employees. HR will provide a basic factual written reference confirming dates of employment, job title, salary, responsibilities and amount of parental leave taken.

HR also provides references for past suppliers and contractors.

Employees should never provide a reference, either written or verbal, and all requests should be directed to the HR Department. Failure to comply with this requirement may result in the employee being subject to disciplinary action.

12.25 Conduct whilst Representing the Company

As a general rule, behaviour outside of normal working hours is a personal matter and does not directly concern the Company. However, there are some exceptions to this rule. The Company will become involved when incidents occur:

- At office parties or other work related social occasions or gatherings;
- At social occasions or gatherings organised by a third party, where an employee has been invited in their capacity as an employee;
- At work related conferences and training events; and

- Whilst working away on business on behalf of the Company.

On these occasions employees are expected to behave in an appropriate and responsible manner, keeping in mind that they are representing the Company. Employees are instructed specifically not to consume any alcohol at such events where the employee is driving.

Any employee whose conduct brings the Company into disrepute will be subject to the Company's disciplinary procedure. Such behaviour may be viewed as a gross misconduct offence and could render the employee liable to disciplinary action up to and including dismissal without notice.

12.26 Dress Code and Appearance

The personal appearance of employees makes an important contribution to the Company's reputation and image. For this reason, it is important that your dress and appearance is professional and reflects the environment in which you work.

All employees will be expected to comply with any management instructions and client site rules concerning dress and appearance.

12.27 Screening

Employees are required to undergo screening prior to the commencement of their employment and at such times as the Company requires thereafter to meet client requirements. If an employee refuses to be screened when required, it is likely that they will not be permitted to work on client site which may lead to the termination of the employee's employment.