



Interchange

Code of Business Ethics

Agreed by the Board of Directors Interchange Solutions Ltd

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1. CONTEXT

1.1 Our Ethos

Our company “Interchange Solutions” is named as such because our aim is to help companies implement internal changes, which help them do ethical business wherever in the world they may operate.

Interchange adopts the same ethos as we advise to our customers, as set out in this Code.

It is important that every person who represents Interchange acts as a good example of this business ethos. Acting in a manner which could be perceived as unethical would be damaging to the reputation of Interchange and the individual(s) involved; it could also result in Interchange losing customers.

Given the importance of our ethical reputation, criminal activity of any nature will not be tolerated and will be reported to the proper investigating authorities.

Our vision is for Interchange to become a leading provider of anti-bribery compliance services and tools. To achieve this, every person who represents Interchange must act in accordance with this Code of Business Ethics at all times.

1.2 ETHICAL Values

Being “ethical” simply means *doing the right thing*, or treating people/things as we would want and expect others to treat us/our things.

Interchange holds the following ETHICAL Values in high regard amongst the people we employ and work with:

ETHICAL Value	What It Means
E Empathy	Giving appropriate consideration to the needs and views of others
T Trust	Being direct, dependable and keeping promises
H Honesty	Expressing objective views and telling the truth
I Integrity	Adhering to our Key Principles and ETHICAL Values at all times
C Confidence	Having the confidence to speak up about ethical risks and issues
A Accountability	Taking ownership of issues and admitting to mistakes
L Leadership	Leading by example to show others what is expected of them

1. CONTEXT

1.3 Key Principles

This Code of Business Ethics is founded on two Key Principles: **Protect** and **Comply**.

At Interchange, we expect every person working for or with us to take all reasonable steps to help **Protect**:

- People
- Property
- Reputations
- The Environment

At Interchange, we expect every person working for or with us to take all reasonable steps to ensure both they and Interchange **Comply** with:

- Recommended business practices and ethical procedures
- Applicable UK/EU laws and regulations
- Applicable laws and regulations in every country in which Interchange does business
- Interchange management instructions

This Code of Business Ethics sets out Interchange's expectations of the minimum standards to be observed by every person who represents or works with Interchange.

2. PEOPLE

2.1 Colleagues

Interchange provides fair pay and working conditions, to which colleagues are legally entitled.

Colleagues are also entitled to expect that while working for Interchange both they and their property will be treated with respect.

Everyone who works for Interchange has an individual responsibility to **Protect** colleagues and their property, by maintaining vigilance in ensuring that they and other colleagues **Comply** with this Code while working for us.

Everyone who works for Interchange has an individual responsibility to **Comply** with all laws applicable to the UK workplace, including (but not limited to):

- Theft Act 1968
- Sex Discrimination Act 1975
- Race Relations Act 1976
- Disability Discrimination Act 1995
- Employment Rights Act 1996
- Employment Equality (Sex Discrimination) Regulations 2005

2.2 Customers

Interchange, and everyone who represents us, is expected to help **Protect** the interests of our customers, by:

- Charging fair prices for the products and services we provide
- Not discriminating between customers
- Respecting our customers' time
- Listening and positively responding to customer feedback, whether positive or negative
- Keeping our promises
- Taking personal responsibility for resolving customer issues and concerns
- Being open and transparent about the way we do things
- Respecting confidentiality by not publicly divulging a customer's name without their written consent

Everyone who works with or for Interchange has an individual responsibility to **Comply** with all applicable UK laws, including (but not limited to):

- Unfair Contract Terms Act 1977
- Sale of Goods Act 1979
- Supply of Goods and Services Act 1982
- Bribery Act 2010

2. PEOPLE

2.3 Business Partners

Our business partners can expect to be treated with respect and courtesy. Every person who represents Interchange must help to **Protect** our business partnerships, by:

- Treating all business partners fairly and without discrimination
- Respecting our business partners' time
- Acting with professionalism and integrity

Business partners are asked to help **Protect** our ETHICAL Values by signing up to our Code of Business Ethics (or their own Code of an equivalent nature) when working with Interchange or representing our products and services in the marketplace.

Business partners of Interchange are individually responsible for ensuring that they and the company they represent **Comply** with all applicable laws when dealing with or on behalf of Interchange. Should a business partner fail to meet the high ethical standards of Interchange, as set out in this Code, consideration will be given to terminating the business partnership unless acceptable and timely action can be taken to remediate the issue.

2.4 Suppliers

Our suppliers can expect to be treated with respect and courtesy. Every person who represents Interchange must help to **Protect** our supplier relationships, by:

- Treating all suppliers fairly
- Neither offering nor accepting bribes or favours
- Neither offering nor accepting gifts or hospitality unless they are of modest value (under £25) or written authorisation has been given
- Selecting the most appropriate supplier(s) on a consistent basis of price, quality and business fit

Suppliers are asked to help **Protect** our ETHICAL Values by signing up to respect our Code of Business Ethics (or an equivalent Code) when supplying/seeking to supply goods and services to Interchange. Suppliers of Interchange are individually responsible for ensuring that they and the company they represent **Comply** with all applicable laws when dealing with or on behalf of Interchange.

Should a supplier fail to meet the high ethical standards of Interchange, as set out in this Code, consideration will be given to terminating the supplier relationship unless acceptable and timely action can be taken to remediate the issue.

2. PEOPLE

2.5 Competitors

Competitors of Interchange should be treated with respect and courtesy, whilst acknowledging the competitive boundaries that exist.

It is inevitable that Interchange colleagues and competitors (or potential competitors) will meet, talk and attend the same business meetings from time to time.

In all contacts with competitors it is imperative that Interchange colleagues **Protect** the company and avoid discussing matters such as pricing policy, terms and conditions, costs, product plans, market surveys or studies, business plans or any other proprietary or company confidential information.

Everyone who works for Interchange has an individual responsibility to **Protect** Interchange's commercial interests, by not engaging in anti-competitive practices against or on behalf of Interchange.

Everyone who works for Interchange has an individual responsibility to **Comply** with all applicable UK laws, including (but not limited to):

- Competition Act 1998
- Bribery Act 2010

3. PROPERTY

3.1 Physical Property

Physical property includes (but is not limited to) computer equipment and consumables, CDs/USB or other data devices, fixed/mobile telephones, stationery, cash, furniture, buildings, motor vehicles, folders, files and documents.

Every person who has access to, or responsibility for, physical property belonging to Interchange, our business partners, customers or suppliers, has an individual responsibility to take sensible and reasonable precautions to **Protect** such property from damage or loss.

The theft/loss of, or wilful damage to, physical property are criminal offences and any such case may be referred by Interchange for legal investigation and prosecution. Every person who uses Interchange physical property has an individual responsibility to **Comply** with applicable UK laws, including (but not limited to):

- Theft Act 1968
- Criminal Damage Act 1971
- Fraud Act 2006

3.2 Electronic Property

Electronic property includes (but is not limited to) data, databases, documents, records, spreadsheets, emails, email systems, web/intranet pages and password protected files/applications.

Every person who has access to, or responsibility for, electronic property belonging to Interchange, our business partners, customers or suppliers, has an individual responsibility to take sensible and reasonable precautions to **Protect** such property from damage or loss.

The theft, misuse or wilful corruption/loss of electronic property are criminal offences and any such case may be referred by Interchange for legal investigation and prosecution. Every person who has access to electronic property has an individual responsibility to **Comply** with applicable UK laws, including (but not limited to):

- Computer Misuse Act 1990
- Fraud Act 2006
- Serious Crime Act 2007

3. PROPERTY

3.3 Intellectual Property

Intellectual property includes (but is not limited to) trade marks, patents, designs, plans, copyrights and copyrighted materials.

Every person who has access to, or responsibility for, intellectual property belonging to Interchange, our business partners, customers or suppliers, has an individual responsibility to take sensible and reasonable precautions to **Protect** such property from damage or loss.

The theft, misuse or wilful loss of intellectual property are criminal offences and any such case may be referred by Interchange for legal investigation and prosecution. Every person who has access to intellectual property has an individual responsibility to **Comply** with applicable UK laws, including (but not limited to):

- Trade Marks Act 1994
- Copyright, Designs and Patents Act 1998
- Fraud Act 2006

3.4 Confidential Information

A company's confidential information, such as trade secrets, "know-how" and other business information it wishes to keep secret, is a valuable asset. Disclosure of such information can cause serious damage.

Every person who has access to, or responsibility for, confidential information belonging to Interchange, our business partners, customers or suppliers, has an individual responsibility to take sensible and reasonable precautions to **Protect** such information from unauthorised disclosure.

Any deliberate, unauthorised disclosure of such confidential information by an Interchange colleague will be treated as an act of gross misconduct and may lead to disciplinary action, including dismissal.

Every person who has access to confidential information and personal data has an individual responsibility to **Comply** with applicable UK laws, including (but not limited to):

- Data Protection Act 1998

4. REPUTATION

4.1 Employees/Colleagues

Interchange employs people who have a good personal and professional reputation.

Colleagues of Interchange have an individual responsibility to **Protect** their own reputation, by:

- Attending meetings and training, as directed
- Performing in line with management expectations
- Actively demonstrating our ETHICAL Values both internally and when working with customers, business partners, suppliers or competitors
- Declaring any potential conflicts of interest to the Board of Directors

Colleagues of Interchange have an individual responsibility to **Protect** the ethical reputation of the company and **Comply** with this Code of Business Ethics at all times.

4.2 Board of Directors

The Board of Interchange is committed to high standards of corporate governance in setting the company's ETHICAL Values and standards, and ensuring that our obligations to customers and shareholders are met.

The Board has a responsibility to **Protect** the interests of Interchange, our customers and shareholders, by:

- Following recommended management and accounting practices
- Actively demonstrating our ETHICAL Values both internally and when working with customers, business partners, suppliers or competitors

The Board has a responsibility to **Comply** with all applicable laws and regulations by:

- Providing an 'open door' for colleagues, customers, business partners and suppliers to discuss concerns of a potential breach of this Code
- Taking immediate and appropriate action to address potential non-compliant behaviour
- Reporting when appropriate to external investigating authorities

5. ENVIRONMENT

5.1 At Work

The work environment includes (but is not limited to) Interchange offices, customer/business partner/supplier sites and other non-Interchange locations where business contacts are present (for example, a business conference at a hotel).

Every person who represents Interchange has an individual responsibility to **Protect** the work environment, by:

- Maintaining a tidy work area
- Disposing of rubbish and recycling in the appropriate facilities
- Using equipment/facilities as directed and, where appropriate, with permission
- Respecting the needs of others in the same environment e.g. by keeping noise at an acceptable level
- Protecting nature and natural habitats
- Helping to create a positive working environment

Every person who represents Interchange has an individual responsibility to **Comply** with applicable UK laws, including (but not limited to):

- Environment Act 1995

5.2 Health and Safety

Both Interchange and those who represent us have responsibilities to ensure that appropriate measures are taken to **Protect** the health and well-being of Interchange colleagues and the people we work with.

Interchange

The company is responsible for maintaining places of work that are safe and offer a healthy environment.

Interchange provides training where necessary to ensure that colleagues are appropriately risk aware and have the knowledge and skills to be able to **Comply** with the law.

Colleagues

Colleagues have an individual responsibility to **Protect** their own safety and the safety of other persons who may be affected by their acts or omissions at work and to **Comply** with applicable UK law:

- Health and Safety at Work Act 1974

6. COMPLIANCE

6.1 Monitoring

Colleagues have a responsibility to **Protect** the reputation of Interchange as an ethical company.

Should any colleague become aware of a potential breach of this Code of Business Ethics, by themselves or any other person, they must raise the matter with a member of the Interchange Board of Directors as soon as possible.

Interchange values honesty and confidence amongst the people we work with. Interchange colleagues are encouraged to report their concerns, however minor they may seem, in order to ensure Interchange continues to uphold its ETHICAL Values.

All matters reported to the Interchange Board of Directors will be treated in the strictest confidence and assurance is given that any colleague making such a report will not risk losing their job or face any form of penalty, if their report is made in good faith. In some cases, failure to disclose a suspected legal or ethical breach can be a crime in itself and Interchange colleagues have an individual responsibility to **Comply** with applicable UK law:

- Public Interest Disclosure Act 1998

6.2 Disciplinary Procedures

Should a matter be raised that concerns an Interchange colleague or Board of Directors member and relates to a potential breach of this Code of Business Ethics, an internal investigation will be conducted by a member of the Interchange Board of Directors to help establish whether the matter can be resolved informally.

In a case where an Interchange colleague or Board of Directors member is found to be in serious breach of this Code, disciplinary procedures may include termination of the employment contract.

In a case where an Interchange colleague/Board of Directors member or business partner/supplier has failed to **Comply** with any applicable law/regulation, the matter will be referred to the appropriate investigating authorities and consideration will be given to prosecution and/or pursuing litigation for compensation/damages.

The Board of Directors will review all cases of non-compliance to ensure that appropriate controls are implemented, to help mitigate the risk of future occurrences and **Protect** the ethical reputation of Interchange.

7. FURTHER INFORMATION

7.1 Useful Definitions

The following terms are used within this Code.

Bribe

A financial or other advantage offered, promised or given (whether directly or indirectly) to another person with the intent to induce that person to perform improperly (or reward them for the improper performance of) a relevant function or activity.

Business partner

An organisation working in joint venture partnership or acting as a reseller of Interchange products and services.

Employee/Colleague

Individual engaged in working for or with Interchange, who has a contract of employment/engagement with Interchange.

Discrimination

Treating one person/company more or less favourably than another.

Interchange

Interchange Solutions Limited.

7.2 Key Contacts

Please get in touch with the following Key Contact, should you have a question regarding this Code or how it is to be interpreted and applied.

Name	Title	Contact
John Burbidge-King	Chief Executive	+44 (0)1252 762140 jbk@interchange-solutions.co.uk
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