



Interchange

Turning Risk into Business Value

Code of Business Ethics

Approved by the Board

Amended 1st February 2014

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1. CONTEXT

1.1 Our Ethos

Our company name “**Interchange**” embodies our objective to work with and help our customers, from small to large, anywhere in the world, navigate the complexities of the ethics highway, and successfully implement robust and practical ethics into their culture and business strategy.

Not tick in the box, or just another “compliance burden” but to deliver business value which feeds to the bottom line

We therefore will live our company values: not through words but through our actions.

Interchange requires all those who work for and represent the company, to be business ethics ambassadors. Acting in an unethical manner will damage the reputation of both Interchange and the individual(s) involved; it may also result in Interchange losing customers, business partners and others.

We will guard our reputation; we have a zero tolerance of any unethical behaviour. Any director, employee or person associated with Interchange, who breaches this Code of Business Ethics, will have their relationship terminated. In the event of any perceived breach of regulation or a law, they may be reported to the appropriate authorities.

1.2 ETHICAL Values

Our values are **ETHICAL**:

Value	Which Means
E Empathy	Giving consideration to the needs and views of others
T Trust	Being direct, dependable and keeping to our promises
H Honesty	Expressing objective views and telling the truth
I Integrity	Adhering to our Key Principles and Values
C Confidence	To speak up about ethical risks and issues
A Accountability	Taking ownership of issues and admitting to mistakes
L Leadership	Leading by example

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
- Reputation
- Environment

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

- Good business practices and ethical procedures
- Applicable UK/EU laws and regulations and;
- those in every country we work/ do 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 us.

We hope that you will agree with our approach and encourage others to act similarly.

Our business Interchange is about helping all those associated with our business to mitigate corruption and similar ethical risk. By so doing we are turning risk into business value.

Thank for reading this Code,



John Burbidge-King
CEO

2. PEOPLE

2.1 Colleagues

Interchange is an Equal Opportunities Employer. We will provide fair pay and working conditions and will not pay less than the UK statutory Minimum Wage. . Colleagues are 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.

Everyone who works for Interchange has an individual responsibility to **Comply** with all regulations and laws applicable to the UK workplace or those applicable when working in other countries.

- Taking responsibility for resolving customer issues
- Being open and transparent in all our dealings
- Respecting customer confidentiality in all matters

2.2 Customers

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

- Charging fair prices
- Not discriminating between customers
- Respecting our customers' time
- Listening and responding to customer feedback,
- Keeping our promises

2. PEOPLE

2.3 Business Partners

We will treat our business partners with respect and courtesy and **Protect** these important relationships by:

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

Business partners are asked to **Protect** and uphold our ETHICAL Values by signing up to our Code of Business Ethics (or their own Code), when representing Interchange.

Business partners of Interchange are individually responsible for ensuring that they **Comply** with all applicable laws when dealing with or on behalf of Interchange including the provisions of the UK Bribery Act 2010 and all other anti-bribery legislation. .

Offering, soliciting, giving a bribe or any other inducement, to secure any business advantage for Interchange or failure to meet the standards set out in this Code, will result in the termination of any agreement between us and the matter may be referred to the appropriate authorities.

2.4 Suppliers

We will treat our suppliers with respect and courtesy. These relationships will be **Protected** by:

- Fairness
- Zero tolerance of bribes
- Neither offering nor accepting gifts or hospitality unless of modest value or authorised
- Selecting the most appropriate supplier(s) on a consistent basis of price, quality and capability.

Suppliers are encouraged to **Protect** our ETHICAL Values by signing up to this Code of Business Ethics (or an equivalent Code) when supplying/seeking to supply goods and services to Interchange.

Suppliers are individually responsible for ensuring that they **Comply** with all applicable laws and regulations in their dealings with Interchange.

If a supplier breaches this Code, consideration will be given to terminating the relationship, unless acceptable and timely action can be taken to remediate the issue. In the event of a perceived breach of the law, it may be referred to the authorities.

2. PEOPLE

2.5 Competitors

Competitors will be treated with appropriate respect and we will maintain the commercial boundaries that exist between us.

Directors, employees and those associated with Interchange may occasionally meet, talk to and attend the same business meetings/seminars as our competitors.

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, nor inappropriately seek the same from our competitors. .

Everyone employed by or acting on behalf of Interchange, has the responsibility to **Protect** Interchange's commercial interests and reputation, by not engaging in anti-competitive practices, such as collusion, price fixing, market rigging or the disclosure of price/share sensitive information.

Wherever such breach may occur, it may result in dismissal of a colleague or business partner and the matter being reported to the authorities.

3. PROPERTY

3.1 Physical Property

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

Every person who has access to, or responsibility for, property belonging to Interchange, our business partners, customers or suppliers, has personal responsibility to take precautions to **Protect** such property from damage, loss or theft.

If there is reasonable proof, theft of the company's property or that of others, within our safe custody, will be grounds for dismissal.

The theft/loss of, or wilful damage to, the company's property are criminal offences and any such case will be referred by Interchange to the authorities.

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 and the passwords themselves.

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

It is a personal responsibility to ensure that any anti-virus computer programmes supplied by the company are kept up to date.

The theft, misuse or wilful corruption/loss of electronic property may be criminal offences and any such case where there is reasonable proof, will be grounds for dismissal. The matter may be referred by Interchange to the authorities for criminal investigation. Every person who has access to electronic property has an individual responsibility to **Comply** with applicable UK laws on the use and protection of both company and individual data,

3. PROPERTY

3.3 Intellectual Property

Intellectual property includes (but is not limited to) business materials, trademarks, patents, designs, plans, software objects, copyrights and copyrighted materials.

Those who have access to, or responsibility for, intellectual property belonging to Interchange, our business partners, customers or suppliers, have 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 grounds for dismissal and the matter may be referred to the authorities for investigation.

Every person who has access to intellectual property has an individual responsibility to **Comply** with applicable UK laws and those in other countries where working outside the UK.

3.4 Confidential Information

Interchange's confidential information, such as trade secrets, "know-how", employment records, price-sensitive and other business information are valuable and commercially sensitive assets. Unauthorised disclosure of such information will cause serious damage and may be in contravention of certain laws and regulations.

Every person who has access to, or responsibility for, confidential information belonging to Interchange, our business partners, customers or suppliers, has a personal responsibility to take sensible and reasonable precautions to **Protect** such information from unauthorised disclosure as they would with their own personal information.

Any deliberate, unauthorised disclosure of such confidential information 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 and those in other countries where working outside the UK.

4. REPUTATION

4.1 Employees/Colleagues

Our employees and colleagues are our most important asset and their actions underpin our reputation.

They have individual and collective responsibility to **Protect** the Interchange reputation, by:

- Attending and participating in meetings and training, as directed
- Performing in line with management expectations and agreed objectives
- Actively demonstrating our ETHICAL Values both internally and when working with customers, business partners and suppliers.
- Declaring any actual or 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 is committed to high standards of corporate governance and a zero tolerance of all unethical practices including bribery.

The Board will **Protect** the interests of Interchange, customers, shareholders and employees by:

- Ensuring best practices in financial and corporate governance.
- Actively adhering to our ETHICAL Values

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

- Providing an 'open door' for the disclosure of any breach of this Code, whenever and with whoever.
- Taking immediate and appropriate action to address any breach including reporting to the authorities.

5. ENVIRONMENT

5.1 At Work

Everyone has an individual responsibility to **Protect** the work environment, by:

- Maintaining a tidy work area
- Disposing of rubbish, shredding and recycling in the appropriate facilities
- Using equipment/facilities for company use only and looking after it as if it was their own property
- Respecting the needs and comfort of others; e.g. by keeping work level noise at an acceptable level
- Helping to create a positive, productive and friendly working environment

5.2 Health and Safety

Everyone is responsible for ensuring they adhere to and take appropriate measures to **Protect** the health and well-being of colleagues.

Interchange

The company is responsible for maintaining places of work that are safe and free from harm.

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** themselves and the safety of other persons who may be affected by their acts or omissions at work and to **Comply** with applicable UK law:

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 (speak-up) 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, to ensure Interchange continues to uphold its ETHICAL Values and learns from any mistakes.

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:

6.2 Disciplinary Procedures

In the event that a colleague has occasion to speak-up in relation to this Code or any other sensitive matter, 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.

Where an Interchange colleague or director is found to be in serious breach of this Code, disciplinary procedures may include termination of any employment contract.

In a case where an Interchange colleague/director 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 and document 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

A third party organisation or individual person working with or on behalf of Interchange to support, market, sell or deliver Interchange products and services.

Employee/Colleague

An individual person who is paid a salary and 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
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