

## The Code of Business Conduct

### Introduction and Policy Statement

The continuing development and well being of our business depends on all of us maintaining the highest standards of integrity and personal conduct in all matters which involve the Company.

The Company recognises its obligations to those with whom it has dealings, namely its employees, shareholders, readers and advertisers, suppliers and the communities in which its businesses operate.

The reputation of the Company is one of the most vital of resources, and depends for its protection upon the honesty and integrity of each and every one of us.

This document gives guidance on how the essential standards of integrity and conduct are to be maintained. It is not intended as a statement of new beliefs or the creation of new rules of conduct. Rather, it is a reaffirmation of our continuing values and practices.

Finally, this document should be read in conjunction with any specific code issued to individual groups of employees (e.g. Financial Dealings by Journalists) or any provisions of individual contracts of employment.

#### A. Conflicts of Interest

Any employee who has a personal interest in an organisation with which our Company has or may have a business relationship is vulnerable to allegations of impropriety. If a personal interest or that of a member of an employee's immediate family might influence the Company's business relationship, it should be formally declared in writing to the Group Company Secretary's office based at One Canada Square, Canary Wharf, London, E14 5AP, who will record the declaration of interest in a Register maintained for this purpose. A copy of the declaration should also be sent to the Managing Director of the Company in which the individual is employed.

Examples of a personal interest that should be declared are:

1. A directorship.
2. A significant shareholding.
3. A promise of future employment.
4. The employment of a close relative or friend in a position of influence in an organisation which may be given business or awarded contracts by our Company.

Similarly, the employment of a close relative or friend within the Company must be done in such a way that a conflict of interest does not arise.

If a personal relationship between two employees develops within the working environment, the onus is on the senior employee concerned to bring this to the attention of his or her manager to confirm that there is no conflict of interest, nor will a conflict of interest arise.

The policy of the Company with respect to conflicts of interest requires that all employees avoid situations in which any conflict might arise between their personal interests and those of the Company in dealing with suppliers, customers and all other organisations or individuals, doing or seeking to do business with the Company.

If you are in any doubt as to whether a conflict of interest exists or may develop, you should raise this immediately with the Group Company Secretary's office or a member of senior management .

## **B. Entertainment, Gifts or Benefits**

The purpose of our policy on entertainment, gifts and benefits is to avoid any question that the Company or any of its employees is giving or receiving preferential treatment. Trinity Mirror employees must remain scrupulously free from obligations to suppliers. A good benchmark to enable you to judge whether any proposed action is appropriate, is to ask yourself whether the Company or the recipient would be embarrassed if the event should become public knowledge.

1. Gifts of cash, or cash equivalents, are never permissible regardless of the amounts.
2. Gifts, services, entertainment or benefits of any kind from the Company's suppliers will be permitted only where they are considered normal in the course of carrying out your duties and reasonable in all the circumstances. Should something be offered which is out of the ordinary, or if you are in any doubt whatsoever, you must seek approval from your immediate superior before the gift, entertainment, etc. is accepted. The receipt of any gift with a value of over £50 should be reported to your line manager. The line manager should keep a register of all gifts and send a written report to the Assistant Company Secretary every six months ( December and June).
3. Our Company will only fund gifts and entertainment where they are consistent with accepted business practice and are reasonable. No gift can be given that could be deemed to be in breach of Section C ( Bribery) below.
4. The provision of free or heavily discounted goods and services can often be provided for legitimate journalist reasons and can be of benefit to the Company by avoiding the need to pay full price for something that is going to be reviewed in one of our publications. Any discounted\* or free travel ,“holidays”, tickets to events or retail goods can only be accepted for proper journalistic purposes and where, at the time of acceptance, there is a realistic expectation on the part of the recipient that it will result in the publication of a story in one of the Group's newspapers or websites. The acceptance of any such discounted or free travel should be reported in writing to the relevant department head or in the case of any Editor (or digital equivalent) to the relevant Managing Director who in turn should keep a written record of the arrangement. (\* discounted for these purposes means a discount not normally available to a member of the public or achieved through a group or local business deal.) Any other free or discounted goods or services are unlikely to be acceptable unless they fall within the permitted categories set out in paragraph B.2 above..

## **C Bribery**

1. Trinity Mirror prohibits the offering, giving, solicitation or acceptance of any bribe, whether cash or another form of inducement to or from any person or company or by any individual employee, agent or other person or company acting on Trinity Mirror's behalf;

- in order to gain any commercial, contractual or regulatory advantage for Trinity Mirror in a way which is unethical; OR
- in order to gain any personal advantage for the individual or anyone connected with the individual.

2. Trinity Mirror prohibits the making of any payments for securing or accelerating routine processes and procedures ("Facilitation Payments"). In some countries it is common practice to make small facilitating payments to induce what should be non-discretionary action by public officials. Examples may include processing governmental papers such as visas or allowing road blockades to be passed. These payments may be technically illegal both under the UK Bribery Act and the laws of the country in which they are made and will only be allowed under exceptional circumstances where there is no other way to address a critical situation or where there is a threat to the safety of an individual. If customary practice is widely known, written approval should be sought from an Executive Committee member in advance. Failing this, all facilitating payments should be declared to an Executive Committee member at the earliest opportunity after having been made. All details regarding such payments should be recorded accurately and completely for finance purposes.

3. The prevention, detection and reporting of bribery is the responsibility of all employees throughout Trinity Mirror plc. Any instance of bribery or suspected bribery identified should be reported in accordance with the Whistle Blowing policy. Any improper approaches, whether in the form of inducements or threats, must be reported, even if they are ambiguous enough to be interpreted as an innocent construction.

#### D Confidentiality of Information

All employees have a responsibility to safeguard the confidentiality of any information acquired during the course of their work including information kept on computers and a duty never to use it for personal advantage. Such information should not be disclosed outside and should only be divulged to other staff who need to know the information in order to carry out their business responsibilities. Equally, employees should be on their guard and avoid careless and thoughtless talk which may damage the Company's business or that of any of its customers or suppliers. This obligation applies not only during employment with the Company, but thereafter as well.

#### E. Inside Information

In the UK there are regulations which control the buying and selling of stocks, shares and bonds. These provide for severe penalties, both civil and criminal, for those who make use of so-called "inside" information to buy and sell shares for their own benefit and profit. Inside information includes any important fact which might be significantly relevant in the decision to buy or sell particular shares. The insider could be an employee, but could also be a family member, friend, broker or anyone to whom he or she communicates the information. Shares which are relevant in this respect to you as an employee, are not only those of Trinity Mirror plc ("Trinity Mirror"), but also the shares of any company of which you have acquired important knowledge which is not generally known to the public, as a result of your employment. In particular, you must not buy or sell the shares of any company which you know Trinity Mirror is considering acquiring.

These regulations are designed to protect other investors, and are strictly enforced. Both the individual and the company involved may be punished if the regulations are broken.

If you have any doubts, therefore, as to whether a sale or purchase of shares you are proposing to make might be in breach of the insider dealing regulations, you must ask the Company Secretary's department for advice.

#### F. Political and Civic Activities

It is not the intention of Trinity Mirror, or this policy, to dissuade employees from participating actively in public duties.

It is important, however, that by doing so there is no suggestion to a third party that the employee is acting on behalf of, or with the support of, his or her individual business or Trinity Mirror plc.

To avoid any misunderstanding, no Trinity Mirror employee should permit his or her company affiliation to be noted in any outside organisation's materials or activities without the express written approval of a member of senior management.

#### IF IN DOUBT

This Statement has been prepared to give guidance.

If you are ever in doubt about any matter concerning business conduct you should seek advice from a senior manager or failing whom the Group Company Secretary's office at One Canada Square, Canary Wharf, London, E14 5AP (tel: 020 7293 3281).

You should be aware that breaches in the stated best practices given above can result in disciplinary action.

#### **Raising Concerns and Seeking Guidance**

The company's Whistle Blowing policy provides details of who to contact should you have any concerns or doubts as to whether a potential act constitutes bribery.