

How we do business

CODE OF CONDUCT




Intertrust

1 The Purpose of this Code of Conduct

- This Code of Conduct supports Intertrust's purpose, to enable global businesses to grow sustainably, by setting out how we will do business. It aims to help us make the right decisions, that will support building a strong and sustainable business.
- It outlines the Purpose & Values that govern Intertrust across all our businesses globally.
- Our Code of Conduct guides us in how we interact with colleagues, clients, regulators, business partners, competitors, suppliers and the broader stakeholder community in which we live and work.
- It is also supported by additional policies and procedures governing Intertrust's activities.

2 Our Purpose

In a complex and volatile world, we help keep our clients a step ahead by providing innovative solutions which promote risk & compliance, business ethics and transparency.

- **We're enablers.** By helping our clients with their administrative challenges, we enable them to grow their business sustainably;
- **We're navigators.** In an increasingly complex global environment, we implement solutions for our clients to operate their business efficiently and responsibly;
- **We're gatekeepers.** Focusing on compliance, business ethics and transparency, we take care of our clients' legal, administrative and regulatory duties in international business.

3 Scope and application

- All Intertrust employees must adhere to this Code of Conduct as a mandatory requirement of their contract of employment.
- A local addendum to this Code of Conduct can apply in the jurisdiction where additional requirements are necessary.
- If you don't comply with the provisions of this Code of Conduct is subject to internal enquiry and disciplinary measures including, but not limited to, administrative sanctions and termination of your contract.

4 Values and guiding principles

The Intertrust Values on which this Code of Conduct is based are:

- **Innovative:** We welcome new ways of working. We embrace and challenge, to do better. Thinking of the bigger picture, we spot new opportunities;
- **Connected:** We're collaborative. We share knowledge and expertise to achieve the best results. Our aim is to build trust and relationships for the long term;
- **Responsive:** We're ambitious and proactive in our thinking. We anticipate change so we can stay ahead. In everything we do, we always go the extra mile;
- **Excellent:** We're driven to succeed. We support each other and our clients to achieve their goals. Each of us takes pride in delivering first-class results.

Intertrust's guiding principles are:

- Acting responsibly and with integrity as part of our DNA. We adhere not only to the letter but also the spirit of the law, regulations and professional standards. We deal with our regulators and law enforcement agencies in an open and transparent way;
- Internal governance, supported by global policies, procedures, systems and regular training programmes, mean that we can make informed, risk-appropriate decisions about the clients we accept, processes we execute on and the services we provide;
- Prudence: Taking advice when we need it and recording our decision-making processes with a supporting rationale. Only people of appropriate experience, qualification and ability make decisions, supervise other employees and control client assets: the more complex, risky or legally binding, the more experienced the employee that deals with it;
- Independence: Our first responsibility is always to act on our independent, professional judgement in accordance with the applicable laws and regulations and in the best interest of the customers;
- Three lines of defence (as described in Intertrust's Global Compliance Policies).

5 Relations

5.1 Clients

- Intertrust pays specific attention to the information needs of its clients and communicates to them in a clear, fair, straightforward and truthful way. Advertisements and other marketing materials contain relevant and comprehensible information and avoid creating unjustified expectations
- In order to provide suitable service to our clients, we seek insight into its clients' requirements and resources. we treat such information with the highest degree of confidentiality.
- Intertrust is, at all times, transparent on all agreed terms and conditions agreed with our clients.
- For client complaints, we make every reasonable effort to investigate and resolve such issues in line with its client complaints policy and undertake appropriate measures to prevent the same events from arising again.
- Intertrust has a zero tolerance approach engaging client organisations or individuals engaged in, or suspected of having engaged in, illegal or unethical activities. New clients are accepted in accordance with applicable laws, rules and standards on money laundering and terrorist financing, abiding to both the letter and the spirit of those regulations. Furthermore, Intertrust applies a proactive anti-money laundering and counter terrorism financing policy (see Anti-Money Laundering and Counter Terrorism Financing Policy).

5.2 Employees

- Intertrust's reputation as a quality service provider depends on our employees observing the highest degree of personal and professional integrity. Employees must comply with the policies, procedures and control measures of the Intertrust Group and its offices at all times. The Intertrust values are an integral part of the performance management process.
- Respect, openness and cooperation characterise relations between Intertrust and our employees as well as relations between employees. Knowledge sharing and exchange of best practice are key habits. Intertrust employees are honest and fair, share credit when credit is due, and avoid public criticism of one another or Intertrust. Intertrust maintains a zero-tolerance policy for discrimination, bullying and sexual harassment.
- Intertrust is a trusted and engaging employer and treats its employees in a non-discriminating manner, with dignity and respect. This relates to providing adequate remuneration, providing opportunities for personal development and facilitating a fair balance of work and private life.

5.3 Regulators

- Intertrust deals with its local regulators in an open, transparent and cooperative way.
- All non-standard correspondence with the regulator must be reviewed by the relevant Compliance function prior to submission.
- Notifications concerning a proposed visit by a regulator must be referred to the relevant Compliance function. Correspondence relating to a regulatory visit must be reviewed by the Local Managing Director (or delegate). On-site regulatory examinations must be planned for and supervised by the relevant Compliance function and the Local Managing Director (or delegate).
- Employees are bound by the principles and rules of any competent regulatory or supervisory authority; and by any code of practice to which Intertrust may subscribe. This includes maintaining qualifications as required by the regulator where applicable.
- These principles and rules are vital to protect client interests and the reputation of Intertrust.

5.4 Professional service providers

- Relations with professional service providers, such as the legal and accounting firms that provide professional services to the client entity or to which Intertrust delegates services from, are governed by the Intertrust Values. Intertrust selects any professional service providers to which it delegates services or recommends for appointment to its clients with due care and attention.

5.5 Communities

- Intertrust aims to create a culture that supports and encourages community involvement through its Corporate Social Responsibility programme.
- We strive to be the preferred provider of services by providing the appropriate services and acting in line with our Values. We do not engage in unfair practices as regards to competitors or markets.

6 Procedures

- Employees are encouraged to refer any queries about their role or responsibilities in relation to this Code of Conduct to Local Management and/or Human Resources.