



## Code of Conduct

## Table of Contents

Introduction	3
Our Responsibilities	4
Commitment to our employees	4
Commitment to our customers	4
Commitment to the market place	4
Commitment to our shareholders	4
Commitment to our community	4
Our Commitments in Action	5
Commitment to our employees	5
Discrimination and Harassment	5
Personal Information	5
Health and Safety	5
Commitment to our customers	6
Editorial principles	6
Confidentiality	6
Marketing and Promotion	6
Commitment to the marketplace	7
Competitive information	7
Colluding with competitors	7
Communications	7
Commitment to our shareholders	8
Company assets	8
Accurate and complete records	8
Confidential information	8
Insider trading	9
Conflicts of interest	9
Records management	9
Co-operating with auditors	9
Commitment to our community	10
The Law	10
Social responsibility and environment	10
Bribery and corruption	10
Political activities and contributions	10
Obtaining Advice and Raising Concerns	11
Raising a concern	11
Ethics Helpline and Whistle blower Email	11
Making Ethical Decisions	12
Support	12
Contact Information	13

## Introduction

Mediahuis is committed to maintaining the highest standards of ethical behaviour. Business operations within Mediahuis are often complex and good ethical behaviour does not boil down to a series of do's and don'ts. Even the appearance of improper behaviour can have serious repercussions on Mediahuis's reputation. This code outlines some of the key principles underpinning ethical behaviour in Mediahuis. It applies to all employees (which for the purpose of this code includes agents, contractors, consultants, board members and any other parties representing/performing services on behalf of the Mediahuis Group).

You should familiarise yourself with this code and apply the principles in your day to day business dealings in Mediahuis. Managers have additional "dos" and "don'ts" to promote the code. They should lead by example and ensure that employees under their supervision are aware of our ethical values. Managers should be supportive of those individuals who raise questions in this area or have ethical concerns.

The code is by no means exhaustive and serves to act as a guide in this area. Ultimately the ethical culture of Mediahuis depends on the moral standards of its employees, their ability to exercise good judgement and their willingness to flag ethical concerns when they arise.

This code may be amended from time to time and any revised version of the code will be published on the Group website.

## **Our Responsibilities**

We are committed to acting in the best interests of our stakeholders which includes:

### **Commitment to our employees**

Mediahuis's growth as a leading international newspaper and communications group has been underpinned by the dedication and commitment of its employees. We recognise that they are central to our organisation. We embrace diversity, seek to reward performance and are actively committed to promoting the well being of our employees.

### **Commitment to our customers**

The core philosophy of our business continues to be meeting our customers' needs. From its local Irish newspaper origins, the Mediahuis Group has expanded to encompass a multi-ethnic, geographically and culturally diverse audience. While our product offering has expanded to include printing, distribution, wholesaling and digital our commitment to offering the highest level of quality and service to our customers remains steadfast.

### **Commitment to the market place**

We aim to compete vigorously but fairly in the market place and in a manner that complies with all relevant laws and regulations.

### **Commitment to our shareholders**

In Mediahuis we are guided by our duty to act in the best interests of Mediahuis and our shareholders. By promoting long-term stable growth the business aims to build enduring shareholder value. We recognise that our relationship with our shareholders is built on trust and transparency. We are committed to maintaining the highest standards of corporate governance and ensuring the correct mix of experience at Board level, for the optimum strategic and operational governance of the Mediahuis Group.

### **Commitment to our community**

From the outset the Mediahuis Group has always been acutely aware that no organisation can survive, let alone flourish, in a vacuum, without reaching beyond itself to make a deeper contribution to the well being of society. This commitment is at the heart of the Mediahuis Group's ethos and underpins how we conduct our business, mindful of our corporate, social and environmental responsibilities to sustainable development.

## Our Commitments in Action

### Commitment to our employees

#### *Discrimination and Harassment*

We recognise that our employees are one of our greatest assets. They are the face of our business and, combined with our market-leading brands, are the point of recognition for our many millions of consumers.

Our human resource policies reflect the central role that our employees play in our organisation. These policies focus on ensuring equal opportunities for all and promote diversity through our workforce to the greatest possible extent. We aim to positively engage with employees in a way that will assist them to achieve their maximum potential.

Individuals within Mediahuis have the right to work in an environment which is free from discrimination and harassment. Employees should be treated with respect and dignity at all times. All of our employees are recruited and promoted on the basis of suitability for the job.

Discrimination/harassment on grounds such as age, race, religion, gender, sexual orientation, marital or family status, disability or, in Ireland, membership of the traveller community is unacceptable and employees who are found to be in breach of this principle may be subject to disciplinary action.

Both managers and employees in Mediahuis are responsible for creating and maintaining a workplace free from discrimination and harassment.

If you are subject to harassment or feel discriminated against, please speak up by using one of the resources listed in the section on “obtaining advice and raising concerns”. Mediahuis does not tolerate retaliation against any employee who reports a concern in good faith, even if that allegation is found to be unsubstantiated.

#### Personal Information

The business is mindful of the fact that it holds confidential and sensitive data relating to its employees. Appropriate measures should be in place to ensure that such information is protected and never used for improper means. Personal information should always be managed in accordance with our employment policies, relevant data privacy and protection laws and best practice.

#### Health and Safety

We are committed to safeguarding the health and safety of those people who work in or visit our organisation by providing appropriate training and professional expertise where required. In addition, each of us has an individual responsibility to ensure that health and safety is never compromised. To maintain a safe working environment employees are expected to:

- Comply with all applicable local legislation in this area;
- Follow guidelines issued by the business with regard to health and safety;
- Understand the hazards associated with their job and workplace and ensure that they are being adequately managed;
- Ensure that employees and contractors work in a safe manner and use appropriate health and safety equipment as required;
- Never work while under the influence of alcohol, illegal drugs or misused prescription drugs;
- Raise any health and safety concerns that they become aware of even if it is not within their area of responsibility; and
- Report accidents, near misses, breaches of health and safety as soon as possible.

## **Commitment to our customers**

### Editorial principles

A newspaper's greatest assets are its integrity and credibility. Mediahuis requires its editors and editorial staff to be professional, courageous and aggressive in pursuit of truth in the news. It is also committed to independence, fairness and balance in informing people of events and issues which they have a right to know. This right is balanced by compliance with the laws of defamation and privacy and adherence to the principles of taste, balance and accuracy. Mediahuis titles will not promote or encourage illegal activities or violence to achieve or further political objectives or foment violent activities aimed at undermining the lawful institutions of the country. These principles apply equally to content disseminated via the web, mobile and other electronic devices.

### Confidentiality

As part of our business relationship with our customers we are entrusted with personal and sensitive data. Subject to any legal requirement to disclose information, we are committed to ensuring that such information is safeguarded at all times, is never shared with unauthorised parties and is maintained in accordance with relevant data privacy and protection laws as well as best practice. Employees are expected to be mindful of their responsibilities in this area and should ensure that the usage, storage and transfer of such information is managed effectively and securely and in accordance with this code and any policies that may apply from time to time.

### Marketing and Promotion

We should ensure that all sales and promotion practices are truthful, balanced and do not mislead our customers. Any competitions should be conducted in a manner which is open, honest and legal.

## **Commitment to the marketplace**

### **Competitive information**

We should ensure that any information we obtain regarding competitors activities is ethical and in compliance with local laws and regulations. We should never use improper means to obtain unauthorized or confidential information about our competitors. This can include deception, obtaining information from current or former employees of competitors, relying on personal or professional relationships or offering inducements to gather information on a competitor which is not in the public arena and which would be considered sensitive.

### **Colluding with competitors**

We should never enter into an arrangement with competitors, formal or informal, with the intent or effect of limiting competition. Such an arrangement could include setting prices, fixing terms and conditions, limiting production, dividing up markets or boycotting customers and/or suppliers. Given that Mediahuis engages with its competitors as part of its service offering, we should be highly vigilant that any dealings with competitors do not contravene local competition laws. Violating these laws can have severe implications for both our organisation and individuals involved. Given the complexities in this area you are encouraged to raise any concerns you may have on this area with your manager.

### **Communications**

As a business we need to ensure that information disseminated to the public is accurate, consistent, timely and in compliance with local laws and regulations. To protect our company's reputation it is important that external communications are handled by designated spokespeople for the Mediahuis Group. We should not make any representations on the Group's behalf unless it is part of our job responsibility or where instructed to do so by our manager. If any employee has any doubts regarding communication of information to external stakeholders they should consult with their manager.

## Commitment to our shareholders

### Company assets

Company assets such as cash, inventory, computers, telephony, and IT hardware and company vehicles are an essential element of Mediahuis operations. We should ensure that these company assets are used appropriately and for purposes intended. Proper measures should be in place to protect them from loss, theft, damage and misuse. Electronic communication systems within Mediahuis should be used sensibly. It is unacceptable to use Mediahuis systems to send unauthorized communications or conduct business for another organization. Under no circumstance should we use Mediahuis systems to view or download content that is illegal harassing or insensitive. Employees should have regard to any applicable local laws and company policies on email and internet use. When using these systems, your rights to privacy are limited. Usage of Mediahuis's information systems may be subject to monitoring to protect our business, reputation and equipment from misuse. Intellectual property such as trademarks, content, copyrights, domain names, trade secrets and other assets provide Mediahuis with a competitive advantage over its competitors. We should take all reasonable steps to ensure that Mediahuis's intellectual property is protected. We should also respect the intellectual property of others and ensure it is not infringed.

### Accurate and complete records

A wide range of stakeholders including investors, banks, tax authorities, customers and suppliers rely on the integrity of our disclosures and business records. Incomplete or inaccurate information impacts on our credibility and reputation. Falsifying or misrepresenting information can constitute fraud.

Employees within Mediahuis must ensure that records maintained are accurate, timely and complete. Inflating key metrics such as sales or circulation, shifting results between reporting periods or maintaining off balance sheet accounts is never acceptable and can result in investigations, fines, legal actions and significant damage to reputation (as well as disciplinary action for the relevant employee). If you suspect a potential problem in this area you are encouraged to raise your concern through the relevant channels outlined in the section "Raising a concern". Within Mediahuis there is a policy of no retaliation. This means that Mediahuis will not penalise or tolerate retaliation against any employee who reports a concern in good faith, even if that allegation is found to be unsubstantiated.

### Confidential information

Confidential information is information which is not available to the public and can take many forms such as strategic plans, intellectual property, and financial information, contractual arrangements with suppliers and business partners and subscriber details. We must take reasonable steps to ensure that confidential information is adequately safeguarded. Such information should never be used for purposes other than legitimately carrying out one's job (and then, only for the purpose for which the information was received) and should only be shared with internal and external parties who have been authorised to receive such information. In safeguarding confidential information we should:

- Ensure that information held is accurate and current;
- Take reasonable steps to secure confidential information;
- Communicate information only to those who are authorised to receive it;
- Be mindful of discussing sensitive information in public; and
- Ensure that information is held in accordance with data privacy and protection laws and any special requirements that may apply to the relevant information (e.g. where the information is subject to restrictions under a non-disclosure or confidentiality agreement)



## Insider trading

Inside information relates to non public information which would be likely to significantly influence an investor's decision to buy, sell or hold securities in that company or to affect the price generally of securities or related securities in that company. The use or disclosure of inside information to make investment decisions is illegal in many countries. Examples of inside information can include financial results, new products, changes in the Board and acquisitions and divestitures (or any plans or information with respect thereto).

As part of our work, we may become aware of inside information relating to companies that Mediahuis does business with. We should never use such inside information or share it with others for the purpose of making an investment decision until such information has become public (even after an employee or agent no longer works with the Mediahuis Group).

Employees are prohibited from spreading false or misleading information or engaging in activities designed to manipulate the price of securities. Breach of this principle may result in disciplinary action.

## Conflicts of interest

A conflict of interest may occur when our personal interests interfere, or appear to interfere, with our ability to perform our jobs effectively and without bias. We are expected to act in the best interests of the Mediahuis Group as well as, in the case of directors, in accordance with fiduciary duties owed to those companies on which a director sits on the board. Business decisions should not be affected by our personal interests that could arise as a result of financial interests in suppliers, competitors or customers. We should not work simultaneously for a competitor, customer or supplier without obtaining the necessary authorisation from our manager.

In order to avoid potential conflicts of interest we should be mindful of any business arrangements where family members or close personal relationships may be involved. These relationships can include but are not limited to relatives, spouses, partners, in-laws and individuals living at your address. We must not put ourselves in a situation where such relationships could interfere with our ability to make objective decisions. Any arrangements where you have a direct/indirect reporting line with any of the above parties should be communicated to your manager.

Even the appearance of a conflict of interest may lead to reputational damage. If you have a potential conflict of interest or need clarification on this matter consult your manager for advice. Alternatively refer to the section "Raising a concern" for other channels through which you can raise concerns.

## Records management

Good records management is important for effective and efficient operations as well as protecting important and sensitive information. Records can take many forms including written, printed, and recorded materials, as well as electronic records (i.e., emails and documents saved electronically). Records should be managed in accordance with business, legal, financial and regulatory requirements and with any Mediahuis specific records management policies applicable from time to time.

Where records contain information relating to a current or anticipated legal or regulatory action they should be preserved even if they would normally be destroyed.

Records should not be held for longer than expected. When destroying records we should exercise care. Paper documents should be shredded or rendered unreadable. Electronic records should be erased. If you have any questions on the area of records management please consult your manager.

## Co-operating with auditors

During the course of its business Mediahuis is subject to internal and external audits. These include financial reporting and tax audits. We are expected to fully co-operate with auditors. Falsifying business records, withholding information, making misleading statements or otherwise interfering with an audit is a violation of the code and may lead to disciplinary action.

## Commitment to our community

### The Law

Mediahuis believes in full compliance with both the spirit and letter of the law in the countries in which it operates. Failure to adhere to local laws, rules and regulations can result in investigations, fines, penalties and damage to our reputation. Where our policies and procedures are in conflict with the law we should always follow the law. Employees are not expected to be knowledgeable of every aspect of the law but should be aware of any legal or regulatory requirements which apply to their job. Where in doubt you should seek clarification from your manager.

### Social responsibility and environment

As a global multimedia company that reaches millions of consumers each week, we are in a unique position to make a real difference to the communities in which we operate. The Mediahuis Group has an extensive track record of supporting large-scale humanitarian causes on both a global and local basis. It supports a wide variety of charitable organisations by making financial contributions and by providing editorial coverage. It also provides significant editorial coverage and support for environmental and health issues.

Mediahuis recognises its responsibility in safeguarding its environment for future generations to enjoy. This is achieved by:

- complying at a minimum with all relevant legislation;
- researching and applying best practices in environmental issues facing its sector ;
- evaluating and managing the environmental impact of current and potential future operations;
- conserving natural resources, including energy, raw materials and water; and
- implementing effective and responsible waste management and recycling procedures.

All employees within Mediahuis are encouraged to foster a spirit of social responsibility and support relevant environmental efforts undertaken by the Mediahuis Group.

### Bribery and corruption

In order to protect our reputation and comply with local laws, we should never offer or take a bribe or act in any way that could be considered to be or to induce corruption. Bribes are anything of value including money, gifts, loans, favours, advantages, benefits in kind or entertainment that may influence a business or related decision or appear to do so. This is regardless of whether it is the norm within the country or industry that we are operating in. It applies to our dealings with government and public officials, customers, suppliers, auditors, unions, financial institutions and any other relevant stakeholders.

Small token gifts are acceptable when it is part of business customary practice but they should never be deemed to create an obligation. Cash or cash equivalents such as stocks, bonds and gift vouchers no matter how small should not be accepted or offered to avoid the appearance of bribery.

### Political activities and contributions

The business has a general policy of not supporting political candidates or parties. We do recognise the right of our employees to participate in legitimate political activities. These should be kept separate from Mediahuis activities. We should not use company assets or resources to support our private political interests.

## Obtaining Advice and Raising Concerns

### Raising a concern

At times we may have questions or require guidance on certain aspects of the code. It may be as simple as confirming that the current approach being adopted is the correct one. Alternatively we may be aware that the code is being violated and would like to speak to someone about it. The best place to start is by talking to our manager or supervisor. If you feel uncomfortable doing this then there are a number of other channels for raising concerns. These include:

- The Executive Committee
- HR
- Internal Audit, Risk and Compliance
- Company Secretary
- Group Finance Director

Within Mediahuis there is a policy of no retaliation. This means that Mediahuis will not penalise, or tolerate retaliation against any employee who reports a concern in good faith, even if that allegation is found to be unsubstantiated.

While Mediahuis openly encourages its employees to raise concerns, any allegation that is made maliciously is considered to be a serious offence and may result in disciplinary action.

If you feel that you have been in violation of the code, you are urged to raise this matter immediately through one of the above channels. Admission of code violations will be looked on favourably, however the consequences of such violations will ultimately depend on the nature of the activity involved.

### Ethics Helpline and Whistle blower Email

There may be instances where we do not feel comfortable raising a concern internally. In such cases we should use the “Ethics Helpline”. This is a telephone based reporting tool through which we can raise concerns relating to financial reporting, bribery and corruption. It is monitored solely by the Group Company Secretary. All employees can call 24 hours a day, seven days a week to report any concerns they may have. The contact number is included at the end of this document.

In addition a dedicated email address has been set up to facilitate individuals who wish to raise concerns via email.

The Group Company Secretary and Head of Internal Audit, Risk & Compliance are joint monitors of the email address and when a concern is raised through this channel Internal Audit will instigate an investigation of any issue arising. The email address is included at the end of this document.

When raising concerns through these channels you are urged to provide as much information as possible so that the concern can be thoroughly investigated. Employees are encouraged to disclose their name and are assured that all calls are treated discretely and effectively. If you do not feel comfortable doing this you may raise a concern anonymously.

## Making Ethical Decisions

In some cases making an ethical decision can be very straightforward. However in other situations the decision may be more complicated. When evaluating an ethical dilemma we should ask ourselves the following questions:

- Does it feel right?
- Would I be happy if details of the situation were made public?
- Are any laws being broken?
- Is the health and safety of individuals being threatened?
- Could it harm Mediahuis's reputation?

Depending on answers to the above we should seek clarification or raise this concern through one of the appropriate channels.

## Support

Further guidance on the area of fraud risk management within Mediahuis can be found in the following policies:

- Mediahuis Anti-Fraud Policy
- Mediahuis Bribery and Corruption Policy
- Mediahuis Investigation Policy

## Contact Information

### Mediahuis Ethics Helpline

+353 1 705 5365

### Mediahuis Whistleblowing Email Address

[whistleblowerreporting@Mediahuis.ie](mailto:whistleblowerreporting@Mediahuis.ie)

### Richard Morgan

Chief People Officer

Tel: +44 7890 841054.

Email: [Richard.morgan@mediahuis.ie](mailto:Richard.morgan@mediahuis.ie)

### Mary Gallagher

Company Secretary

Tel: +353 87 9702593.

Email: [Mary.gallagher@mediahuis.ie](mailto:Mary.gallagher@mediahuis.ie)