

## BUSINESS ETHICS POLICY

### 1. Use of company funds and assets

The assets of Ebiquity are to be used solely for the benefit of Ebiquity and only for valid business purposes. The assets of Ebiquity are much more than our equipment, facilities, company funds, or office supplies. They include technologies, concepts, business strategies and plans, financial data, and other information about our business. These assets may not be improperly used to provide personal gain for employees or others. Employees may not transfer any of the assets to other people, except in the ordinary course of business. On occasion, assets of Ebiquity no longer needed in the business may be sold to employees. Such sales must be supported by properly approved documentation signed by an appropriate authority other than the employee.

### 2. Conflicts of interest

Every employee has a duty to avoid business, financial or other direct or indirect interests or relationships which conflict with the interests of Ebiquity, or which divides his or her loyalty to Ebiquity. Conflicts can arise from situations that benefit you directly, or from situations that have a negative impact on Ebiquity. Any activity which even appears to present such a conflict must be avoided or terminated unless, after disclosure to the appropriate level of management, it is determined that the activity is not unethical or improper, does not compromise integrity and is not detrimental to the reputation and standing of Ebiquity. Examples of conflicts include the following situations: 1) using your position in Ebiquity to hire family members or friends, including consultants; 2) making significant use of Ebiquity time or resources for private personal interests such as surfing the net or doing private mailings for your club; 3) making significant use of Ebiquity time, phones or computers to benefit your private business interests such as doing private research to invent patents not related to Ebiquity's interests, running an outside business, or day trading in shares; 4) using your position in Ebiquity to influence purchasing decisions for businesses you own, or which are owned by family members or friends, so that Ebiquity pays more than from other sources; 5) influencing purchasing decisions to get event tickets, services or goods for personal consumption; 6) using Ebiquity resources to achieve promotions in professional or other organisations which are not work-related, 7) a personal or family interest in an enterprise that has material business dealings (e.g., competitors, suppliers, and customers) with Ebiquity (this restriction does not apply to minimal holdings of the shares or other securities of a company whose shares are publicly traded, and which may incidentally do business with Ebiquity). These situations are provided as illustrations, so this list is not comprehensive.

If you are uncertain as to whether you may have a conflict of interest due to your investments or outside activities, you should consult with your manager, Human Resource contact or the senior management of Ebiquity. If you have a conflict of interest, or are engaged in a transaction or relationship that could reasonably be expected to give rise to such a conflict, you must promptly report the conflict of interest to the senior management of Ebiquity. Senior management/Board Directors may not engage in any activity giving rise to an actual or potential conflict of interest without the prior approval of the Board or sub-committee.

### 3. Bribery and corruption

Ebiquity is opposed to bribery and corruption in whatever form it may take.

See the Anti-Bribery Policy for further details.

#### **4. Gifts and corporate hospitality (giving and receiving)**

These are dealt with in the Gifts and Corporate Hospitality Policy.

#### **5. Donations to charities and political parties**

Ebiquity does not make contributions to political parties, political candidates or organisations which are politically active anywhere in the world. The only exceptions to this might be in countries where there is a legal requirement to do so or where there is an established, lawful and generally accepted practice to do so. Even in such circumstances, any payment must be approved in advance by the full Board of Ebiquity plc, via a request of the Company Secretary. It should be noted that such requests are unlikely to be approved.

Charitable donations on behalf of Ebiquity may be permitted as part of the company's Corporate Social Responsibility activities; any such donations are subject to prior approval in accordance with the Authority Matrix. Note: some Charities (e.g. Greenpeace) may also be deemed to be politically active organisations and therefore should be treated as set out in the preceding paragraph.

#### **6. Corporate Governance**

##### **6.1 *Compliance with the law***

Ebiquity will comply fully with all relevant national and international laws and will act in accordance with local guidelines and regulations. It is the responsibility of all managers to ensure, by taking legal or other expert advice where appropriate, that they are aware of all local laws and regulations which may affect the area of the business in which they are engaged, including tax and exchange controls.

##### **6.2 *Accounting standards and records***

All accounting documentation must clearly identify the true nature of business transactions, assets and liabilities in conformity with relevant regulatory, accounting and legal requirements. No record or entry may be false, distorted, incomplete or suppressed. All Group reporting must be accurate and complete and in compliance in all material respects with accounting policies and procedures. Employees must not knowingly mis-state or misrepresent management information for personal gain or for any other reason.

## **6.3 External reporting**

Ebiquity businesses may be required to make statements or provide reports to regulatory bodies, government agencies or other government departments. Care should be taken to ensure that such statements or reports are correct, timely and not misleading. Senior management must be made aware of any sensitive disclosure before it is made. Care must also be taken when making statements to the media that information given is correct and not misleading. Information which, if made public, would be likely to have a significant effect on the Ebiquity plc share price or about transactions such as mergers, acquisitions or disposals (no matter how small) is subject to specific rules. Such matters should be referred to Ebiquity's General Counsel. Enquiries from the media should be referred to the local territory head and/or to the Head of Marketing and statements should only be made by designated spokespersons.

Ebiquity will provide, through our web-site and through the published annual report and accounts and other statements, appropriate information to enable shareholders to assess our business performance. We will comply with applicable laws and stock exchange regulations as to the disclosure of information about Ebiquity.

## **7. Scope**

This policy applies to:

- (a) all Ebiquity operations wherever established in the world;
- (b) all subsidiaries and other consolidated entities, including consolidated joint venture (JV) entities (those in which Ebiquity has a 50 per cent or greater interest and/or management control and consistently from these entities down the subsidiary/JV ownership chain);
- (c) all Ebiquity employees and workers, including staff of any subsidiary in which Ebiquity has a controlling interest, as well as agency workers, consultants and contractors, irrespective of their location, function, grade or standing.