Code of Business Principles
Helping us do the right thing
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Dear Colleagues

De La Rue is a successful, international business, well regarded by customers and within the industry, with a heritage of which we can be proud. To maintain the respect, trust and confidence of everyone we deal with, it is important that we continue to deliver business results, but the way we achieve them is equally important.

As an organisation we are fully committed to ensuring that the highest ethical standards are embedded throughout our business. Whatever our jobs involve and wherever in the world we work, we all have a responsibility to ensure that we demonstrate complete integrity in the way we behave towards our customers, colleagues and business partners. We must do this every day through living the company values and adhering to this Code of Business Principles. We also have a responsibility to speak up if we see behaviours which are not consistent with the code and which compromise our personal or business integrity.

All employees must read, understand and follow this code and its supporting policies. If you are unsure about anything, you must ask for advice. Every site has at least one nominated Ethics Champion who will be able to help you or direct you to someone who can. You can also ask for advice from your line manager, any senior manager or director, or a member of the Legal or Human Resources teams.

Thank you for your support.

Chief Executive

Where to find advice or raise a concern: See page 5
De La Rue CodeLine:
0800 374199 (UK only) or +44 1249 661808 (outside UK)
email: delarue.codeline@expolink.co.uk
Who is the code for?
This code applies to all De La Rue employees and business partners worldwide

We are all required to read, understand and follow this code and all related policies. We must also be aware of and follow the laws and regulations of the countries where we work and do business.

It is the responsibility of managers to lead by example and provide appropriate support to enable their teams to understand both the spirit of this code and how the code and related policies are to be applied in practice.

The code outlines De La Rue’s core commitments, what they mean and how they should be implemented at all levels within the company. You must also be prepared to use good judgement and apply common sense in deciding the right actions to take because this code cannot cover every situation that may arise. You should ask questions if you are unclear about any aspect, or if you are unsure how to respond to an issue that this code does not address.

You must also promptly report any known or suspected breach of the code or related policies (see page 5 for details).

Any failure to comply with this code or its related policies will be fully investigated and appropriate action taken. This may include further training or disciplinary action up to and including termination of employment, depending on the circumstances.

It is our personal responsibility to ensure that the company’s business is conducted in absolute compliance with applicable laws and company policies.

Do the right thing. Ask yourself:

- Am I acting in accordance with our Code of Business Principles?
- Have I understood the risks?
- Do I need advice to make an informed decision?
- Have I considered any potential impact on De La Rue’s reputation?
- How would I feel if my decision or action appeared on the front page of a newspaper?

All contractors, suppliers, joint-venture partners and representatives of De La Rue worldwide must be made aware of the terms of the code and are expected to abide by them.

Do the right thing
Each section contains a scenario about the topic covered, to help us think about the actions we might take in that situation. Although no answers are given, and in some cases there may be more than one appropriate response, we should think about our choices and use the information in this code to help us do the right thing.

Where to find advice or raise a concern: See page 5
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If you believe that a provision of this code has been or is being breached, you have a responsibility to raise your concerns promptly with someone who can deal with the situation. This also applies if you have a question or need clarification about any aspect of this code and its related policies.

You can do this by raising the issue with your line manager, or with any senior manager or director, or a member of the legal or human resources team. You can also ask your Ethics Champion for advice. If you are not comfortable using these reporting channels, you can raise your concern via the confidential De La Rue CodeLine.

The De La Rue CodeLine is managed by an independent third party on behalf of De La Rue. When you ask a question or raise a concern you will be asked to provide details and whether you wish to disclose your contact details. You can provide information anonymously if you prefer.

Your concerns will be taken seriously and investigated quickly. If a breach of this code, any relevant laws or policies is proven, appropriate action will be taken.

Any employee who reports their concerns in good faith will be protected and will not be penalised. Any act or threat of retaliation will be considered a serious breach of this code and must be reported. However if you knowingly make a false allegation or provide false information you will be subject to disciplinary action.

Remember that there are specific procedures available if your concern is related to a Human Resources issue.

Find out more


Contact your Ethics Champion or HR department if you do not have access to SharePoint.

De La Rue CodeLine: 0800 374199 (UK only) or +44 1249 661808 (outside UK) email: delarue.codeline@expolink.co.uk

Ethics Champions – how they can help

Every De La Rue employee has access to an Ethics Champion, either on their site or as part of a group of sites.

Their role is to ensure that information on policy and practices is communicated, understood and followed by all De La Rue employees and will help keep the Code of Business Principles (CBP) high-profile on the site.

The Ethics Champions’ key role is as an advisory contact point for CBP matters. They will answer CBP queries and help to point you in the right direction if you are unsure what actions to take.
Health, safety and the environment
We are committed to keeping our employees safe in the workplace and behaving in an environmentally responsible manner.

We all have a responsibility for health, safety and the environment at work and we must ensure our own and others’ safety and wellbeing.

It is important to understand and follow the health and safety procedures where you work, whether it is a manufacturing site, or in an office. Always ask if you are unsure.

We must make sure that we understand and follow safety requirements when we are visiting another location, whether it belongs to De La Rue or to a contractor, supplier or customer.

If you have a safety, environmental or security concern you should report it on a My Concern or Near Miss form, available at all sites.

All near misses and accidental injuries must be reported to your line manager.

To help protect the environment and minimise damage caused by business and manufacturing processes, we must conserve resources and lead by example.

Do the right thing

- Take responsibility for safety, don’t leave it to someone else
- Remember that health and safety is relevant wherever you are
- Suggest any improvements that you feel could be made to managing health and safety and the environment in your area
- Look for ways to protect the environment and minimise the impact caused by business processes

Find out more:
See the De La Rue SharePoint site for more information. If you do not have SharePoint access, ask your HR department to help you.

Contact your site HSE representative or the Group HSE Manager.

Check the HSE information on notice boards.

Do the right thing scenario
Your workmate trips on the floor and falls. Luckily she is not hurt, and is able to continue working as normal. Your manager says that there is no point reporting the incident as your workmate was not hurt and also the floor has always been a bit uneven in that area and nothing has ever been done about it.

What would you do?
Fairness and respect
We work hard to create an environment where everyone is treated fairly

As a multi-cultural organisation, our relationships with our colleagues and business partners should be based on respect, consideration and honesty.

De La Rue will not tolerate discrimination on grounds of age, disability, marital status, gender, religion, race or any other status protected by law.

If we feel that we or others have been subject to discrimination or harassment, we should report it.

De La Rue recognises the importance of the range of skills in our workforce and in giving everyone an equal opportunity to achieve their full potential.

All decisions about recruitment, promotion and development must be made on the basis of a person’s ability, experience, behaviour, work performance and level of potential in relation to the needs of the role.

De La Rue fully supports the principles set out in the UN Declaration of Human Rights, and the guidelines of the International Labour Organisation (ILO). This includes respecting diversity, supporting the drive to abolish child labour and complying with national legal requirements regarding the minimum wage and working hours.

Do the right thing

- Support and encourage diversity and creative ability
- Behave towards others with honesty, courtesy, consideration, respect and dignity
- Promote and recruit on the basis of merit and encourage the continuous development of people’s skills and abilities
- Report any inappropriate conduct directed to you or others

Find out more:
See the De La Rue SharePoint site for more information. If you do not have SharePoint access, ask your HR department to help you.

Contact your HR department for specific advice.

Do the right thing scenario
You work on a site which uses both English and the local language. An operator has developed a way of making his machine more efficient, and this is to be shown to a team visiting from Head Office. The operator concerned does not speak good English and is told that he cannot take part in the presentation.

What would you do?
Records and reports
We will ensure our records and reports are accurate and true

All records and reports for internal and external use must be accurate and true.

We must understand and follow the legal requirements that apply, and must ask for advice if we are unsure about any records or reports that we are preparing.

De La Rue is committed to supplying high quality products to all customers and we must not use false information to flatter business results or production performance.

We must also protect records to ensure that they cannot be accessed or altered in an unauthorised manner whether held in hard copy or electronic form.

If we see any records that we do not believe to be correct, or suspect that they have been designed to mislead the reader, we should report it.

Do the right thing
- Ensure that all records and reports that you prepare are, to the best of your knowledge, accurate and true
- Protect information and records from unauthorised access
- Report any incidents or suspected incidents of false reporting or record-keeping

Find out more:
See the De La Rue SharePoint site for more information. If you do not have SharePoint access, ask your HR department to help you.

Contact the Legal team at Head Office on +44 (0)1256 605000.

Do the right thing scenario
You are watching a team briefing presentation which contains data related to your area. You realise that the data shown is incorrect, but your line manager is being congratulated on the good result in front of the audience.

What would you do?
Conflicts of interest

We will not allow personal or family interests to influence our professional judgement or activities.

We must ensure that when taking work-related decisions we do not put our personal interests before the good of De La Rue.

Relationships with third parties such as customers, agents, distributors, consultants, suppliers and competitors should be conducted in a professional, impartial and competitive way. We must not accept gifts or favours that may influence our view of a third party.

Our position in De La Rue may give us access to confidential information. This should not be used for personal or company gain, whether direct or indirect.

The employment of family members is not prohibited, but is covered by specific conditions that should be strictly followed.

If you have an interest in a company or are connected to an individual who is being considered as a supplier, contractor or customer, you should declare this interest and avoid any involvement in the appointment process.

It is not possible to list all the situations that might be considered as a conflict of interests. We must use our good judgement to ensure that actual conflicts are avoided and potential conflicts declared, recorded and resolved.

Do the right thing

- Declare any potential conflicts of interest and seek advice from your line manager
- Do not use your position at De La Rue for personal benefit or to benefit a family member, friend or associate
- Never accept gifts or entertainment if you suspect that they are intended to secure an improper advantage

Find out more:
See the De La Rue SharePoint site for more information. If you do not have SharePoint access, ask your HR department to help you.

See also Bribery and corruption (page 12) and Gifts and hospitality (page 13).

Do the right thing scenario
A new starter joins one of the shift teams, and is soon being given overtime when the extra work has not even been offered to his colleagues. He mentions that the shift leader is his uncle, who helped get him the job.

What would you do?
Protecting personal information
We will protect personal information and use it only in accordance with data protection law

De La Rue needs to hold a certain amount of information about its employees, customers and business partners.

We have to protect this information as no employee would want their personal details shared without their consent.

Data protection laws regulate the collection, storage, use and disclosure of personal information about individuals.

Any personal information must be obtained and used in a fair and legal manner. It must be kept securely and when it is no longer required, the information should be securely destroyed.

If we receive business-related files that include personal information, we must treat this with respect.

We must understand that some sensitive personal data has stronger legal protection and must treat this information in an appropriate manner.

Personal information should only be shared with colleagues and third parties if they have a legitimate need to know it and if we are confident that they will maintain the necessary level of confidentiality. If in doubt, check with HR before passing on any personal information.

Different laws may apply in other countries so seek advice before requesting or using information outside its country of origin.

Do the right thing

- Make sure that you follow legal requirements if you need to collect personal information
- Consult your line manager or HR team if you are unsure about either giving or collecting personal information
- Destroy any information that is no longer required, and keep secure any personal information that you are holding

Find out more:
See the De La Rue SharePoint site for more information. If you do not have SharePoint access, ask your HR department to help you.

Contact your HR department for specific advice.

Do the right thing scenario

You and your manager have the same family name. Your manager is recruiting extra staff but an email with the personal details and salaries of the job applicants is accidentally sent to you. This includes internal and external candidates, some of whom are known to you.

What would you do?
Competition and anti-trust laws
We are committed to competing in an open and fair manner

Competition and anti-trust laws support and encourage competition in business, ensure a level playing field for all parties, and protection for our customers. They prevent companies from entering into anti-competitive agreements with each other or from taking unfair advantage of a dominant position.

Agreeing prices with competitors, dividing market share and rigging bids are examples of activities that limit competition and are illegal.

We must only seek to win business through lawful means and must not enter into agreements and understandings that are anti-competitive.

If we have a dominant or monopoly position in a market, we must ensure that we do not use that position to keep competitors out, or take advantage of customers.

If you find yourself in a position where you might meet competitors, such as at a trade fair or bid opening, take advice to ensure that you comply with all relevant policies.

Do the right thing

Promote De La Rue’s products and services on their merits to customers rather than through unfair criticism of competitors’ offerings

Make sure that you understand and follow De La Rue policy when you enter situations where you might meet a competitor

Report any incidents or suspected incidents of anti-competitive behaviour

Find out more:
See the De La Rue SharePoint site for more information. If you do not have SharePoint access, ask your HR department to help you.

Contact the Legal team at Head Office on +44 (0)1256 605000.

Do the right thing scenario
You and some colleagues are on the De La Rue stand at a trade fair. A competitor who used to work for De La Rue approaches the stand and moves away with one of your colleagues to have a ‘chat about the business’.

What would you do?
Bribery and corruption
We will ensure that neither we nor our representatives offer, pay, seek, accept or encourage bribes

The payment of bribes is one of the most common forms of corruption and creates unfair advantage in business and in society.

A bribe is an offer, promise, or provision of something of value to assist in obtaining or retaining business, or securing an improper advantage either personally or for De La Rue.

We do not pay or accept bribes, nor must anyone acting on our behalf. De La Rue does not permit agents, contractors, consultants or other third parties to engage in this type of conduct.

Gifts and hospitality may be offered and accepted but must be modest and appropriate and should not be capable of misinterpretation if publicly disclosed.

De La Rue makes no distinction between bribes and facilitation payments, which are also prohibited. A facilitation payment is a small payment to an official to encourage or speed up the performance of their duties.

Be cautious about charitable donations to a customer territory, and seek advice first to ensure that they are appropriate.

Do the right thing

- Never make or authorise payments or gifts if you suspect that they are intended to secure an improper advantage
- Ensure that any gifts or entertainment are authorised by your line manager before being offered
- Report any suspicion of potentially corrupt behaviour, whether by a De La Rue employee or a third party working on De La Rue’s behalf
- Seek advice before agreeing to any charitable donations requested by or related to a customer or third party

Find out more:
See the De La Rue SharePoint site for more information. If you do not have SharePoint access, ask your HR department to help you.

You can also contact the Legal team at Head Office on +44 (0)1256 605000.

See also Conflicts of interest (page 9) and Gifts and hospitality (page 13).

Do the right thing scenario
You need to have a visa to visit a customer’s country. A colleague gives you the name of an official in the visa office who she says is very helpful. The official says that he can ‘fast-track’ the visa if you pay an extra $50, as he will take care of it personally, as he does for your colleague.

What would you do?
Gifts and hospitality
We can offer and accept only modest and appropriate gifts and hospitality

Giving or exchanging gifts and hospitality can often help develop business relationships, but wrongly handled may give the appearance of bribery. Anyone intending to offer a gift or hospitality must ensure that this is done within the company guidelines.

Customers should be encouraged to visit production locations, but we must ensure that the visit is purely for professional purposes and that the extent and value of the hospitality being offered is clearly documented and not extravagant.

Representatives should be advised that they must not offer gifts or hospitality on De La Rue’s behalf without written approval in advance, and they must provide receipts if proposing to claim expenses.

If arranging tickets to an event you must ensure that the event is appropriate and that guests are accompanied by a De La Rue employee responsible for the relationship.

Different cultures place different importance on gift-giving. We should understand and respect local customs and laws, avoid situations that could cause embarrassment and immediately report anything that falls outside the company guidelines.

Do the right thing

- Ensure that any gifts or entertainment are authorised by your line manager in advance of being offered
- Always notify your line manager in writing of any gifts or entertainment received
- If giving a gift, something showing the De La Rue logo is better than an anonymous item
- Gifts or hospitality should never influence business decision-making processes or cause the perception of influence
- Seek advice before agreeing to any charitable donations requested by or related to a customer or third party

Find out more:
See the De La Rue SharePoint site for more information. If you do not have SharePoint access, ask your HR department to help you.
See also Conflicts of interest (page 9) and Bribery and corruption (page 12)

Do the right thing scenario
Following a visit from a new supplier, a box of 12 bottles of wine appears in your manager’s office and is seen by a number of your colleagues. The next morning it has disappeared and is never mentioned.

What would you do?
Insider trading and confidential information
We will not use confidential or inside information for our own or others’ personal gain

Our roles mean we may become aware of inside information. This is information that is not publicly known and that could affect De La Rue’s or another company’s share price if it became public or that might influence an investor to buy or sell shares.

You must not buy or sell shares in De La Rue or any other company on the basis of inside information, or encourage anyone else to do so.

If you think you have inside information you should let the Company Secretarial Department know and you may be placed on the company’s insider list.

If you hold inside information or have been informed in writing that you are on the company’s insider list you must not deal in De La Rue shares without first seeking clearance.

Inside information and all confidential information should be handled with care and shared only with those who need to know. If in doubt, seek authorisation before sharing information.

These requirements apply even after a person has finished working for De La Rue.

Do the right thing

- Seek advice if you are not sure if information is inside or confidential information or whether other restrictions apply
- Do not take advantage of non-public information that an investor might consider important
- Refer any enquiries from the media to the Group Communications team
- Ensure that confidentiality agreements are in place with third parties if confidential information is to be shared with them

Find out more:
See the De La Rue SharePoint site for more information. If you do not have SharePoint access, ask your HR department to help you.

Contact the Legal or Company Secretarial teams at Head Office on +44 (0)1256 605000.

See Conflicts of interest (page 9).

Do the right thing scenario
Under the table in a meeting room you find a folder which has details of a huge project that the company is thinking of investing in. If successful, the profit of the company could be significantly increased. You have only read the summary page but you realise it is an important project.

What would you do?
De La Rue has detailed policies on the topics contained in this code. These can be found on the De La Rue SharePoint site or obtained from HR.

You can also seek advice from:
- Your Ethics Champion
- Your line manager
- Any senior manager or director
- A member of the legal or human resources teams

Do the right thing

Each section contains a scenario about the topic covered, to help us think about the actions we might take in that situation. Although no answers are given, and in some cases there may be more than one appropriate response, we should think about our choices and use the information in this code to help us do the right thing.

Ask yourself:
- Am I acting in accordance with our Code of Business Principles?
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Helping us do the right thing

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Anyone who raises a concern in good faith will be fully supported