



# PRIMARK®

# PENNEYS

## **EMPLOYEE**

## **CODE OF CONDUCT**

(To be read in conjunction with the Primark Anti Bribery Policy)

Updated October 2011

## **Employee Code of Conduct**

### **Introduction:**

The code outlines the responsibilities of the employees to the company and amongst other things establishes procedures for dealing with any potential conflict of interest which may arise between the responsibilities of an employee and any other outside interest which he/she or a connected party may have. The code is not a full statement of obligations of an employee arising from his/her relationship with the Company and is not intended to supersede any existing contractual obligations, specific regulations, responsibilities, prohibitions etc. applicable to staff in their employment with the Company. A “connected party” means:

- (a) Spouse, parent, brother, sister, child or step-child
- (b) a body corporate with which the employee is associated

### **1. GENERAL RESPONSIBILITIES**

1.1 At all times it is the responsibility of each employee to ensure that he/she acts within the law in general and in particular in fulfilling his/her duties as an employee. It is the responsibility of each employee to satisfy him/herself what is lawful or otherwise. It is also the responsibility of each employee to ensure that all of his/her activities, whether governed specifically or otherwise in this document, are governed by the ethical considerations implicit in these procedures. If at any time an employee has any doubt with regard to any aspect of these responsibilities the advice of the Finance or Personnel Director should be sought.

### **2. CONFLICT OF INTEREST**

2.1 The duty of each employee is to act all times solely in the interests of the Company to the exclusion of all other considerations.

2.2 A conflict of interest exists in any situation where the personal or other interests of the employee or a connected party might in any way affect the discharge by an employee of his/her duties or his/her deliberations in a situation where an employee or a connected party could benefit. It makes no difference that the company does not suffer by the conflict of interest. An employee or his/her relatives, friends or associates must not under any circumstances obtain any such benefit.

2.3 A conflict of interest also exists in any situation where an employee is engaged in or connected with any outside business activity or holds any positions paid or unpaid which might interfere with the performance of his/her duties or which conflicts with the interests of the Company. As far as is possible an employee is expected to avoid engaging in any activities which could give rise to a conflict of interest and if directed by the Company shall discontinue involvement in any activities which in the opinion of the Company could give rise to such a conflict.

### **3. DISCLOSURE OF INTERESTS**

3.1 The employee is obliged to furnish to the Personnel Director details of other business interests including outside employment, share holdings (except in publicly quoted companies), professional relationships etc.

The interests of any connected party which could involve a continuing conflict of interest shall be disclosed as far as they are known to the employee. In the event of an employee being bound by an obligation of confidentiality disclosure shall only be required in so far as those obligations allow.

3.2 An employee shall not attend meetings at which matters in which he/she or a person or body connected with him/her has an interest will be deliberated or decided upon. In such cases where a record of the meeting is prepared a separate record (to which the employee will not have access) will be maintained. An employee shall withdraw from a meeting where matters arise in which he/she or a connected party may have a conflict of interest.

### **4. GIFTS AND BENEFITS**

4.1 Employees must not request, accept, offer or provide gifts, hospitality or entertainment designed to induce, support or reward improper conduct including in connection with any business or anticipated future business involving Primark (e.g. where they might be seen to compromise the receiver's judgement and integrity). Any such gifts or inducements received should be returned tactfully with the request that no gifts be forwarded in future.

4.2 You must always seek prior approval for:

- (i) any gift (giving or receiving) whose value exceeds €60, £50 or RMB400;
- (ii) entertainment/hospitality (e.g. a meal, invitation to a show or sporting event, business trip expenses or a combination of these activities) that exceeds €120, £100 or RMB800

4.3 An employee must not obtain personal advancement from any person dealing with the Company

4.4 In particular an employee must not accept cash or monetary benefit of any nature.

4.5 Please read the Primark Anti Bribery Policy for full details on acceptable gifts and benefits.

## **5. CONFIDENTIALITY**

5.1 The maintenance of confidentiality is crucial to the company, is central to its operations and to it remaining competitive and viable. Employees of the company and in particular designated persons have access to confidential information in the course of their duties. It is essential that employees recognise their essential obligations with regard to all confidential information in their possession. A person shall not under any pretext disclose to or discuss with any third party any confidential information obtained by him/her while employed by the company. Any breach of this provision will be regarded as serious and material.

5.2 An employee who leaves the Company is required to maintain confidentiality except as is required by law in respect of any aspect of the Company's business affairs, personnel records and accounts which he/she had access to in the performance of his/her duties.

## **6. HONESTY AND INTEGRITY**

6.1 Each employee is expected to discharge his/her duties with honesty and integrity. An employee in discharging his/her duties should not through his/her actions bring the Company into disrepute.

## **7. COMPANY RESOURCES**

7.1 An employee shall not use the Company resources or time for:

- (i) personal gain;
- (ii) the benefit of persons or organisations other than the Company

## **8. GATHERING OF AND USE OF INFORMATION**

8.1 Information of relevance or benefit to the Company should not be acquired by improper means. Information received from or in respect of customers or from the public shall be treated with the appropriate levels of confidentiality at all times.

**9. GUIDANCE**

9.1 An employee who requires guidance on any matter in this code should consult with the Finance Director or the Personnel Director.

**10. INADVERTENT BREACH OF THIS CODE OF PRACTICE**

10.1 An employee who considers that he/she may have breached this code inadvertently should immediately inform the Finance Director or Personnel Director.

**11. REVIEW OF CODE**

11.1 The Company is committed to reviewing its code at regular intervals.

**12. FAILURE TO COMPLY WITH CODE OF CONDUCT**

12.1 Failure by an employee to comply with this code of conduct will constitute a disciplinary offence and may result in his/her actions being referred to the Personnel Director and will make an employee liable to such action (including dismissal) as deemed advisable by the HR Director.

**SIGNED:** \_\_\_\_\_

**DATE:** \_\_\_\_\_