

INTRODUCTION

Dirk Beeckman
Group Chief Executive Officer

We believe our success as a Group depends on the behaviours of each of us.

As a founding principle, we must be able to rely on high standards of professional expertise and integrity among our colleagues.

We demonstrate these standards of behaviour towards each other, our partners, customers and shareholders, as well as public authorities and those with whom we engage in every country in which we operate. These form the foundation for a relationship of mutual trust.

In addition to complying with laws and regulations, we must also ensure our decisions are driven by high ethical standards to do what is right. This requires us to be vigilant in our awareness of inappropriate practices.

Our ability to adapt and learn from the challenges we face will be core to our growth and success. Our values help us to embrace change whilst maintaining high ethical standards.

Our Code of Conduct is founded on our core values. It defines the rules which govern our actions and ensures these align with our values and behaviours. This Code of Conduct not only guides our thinking and our behaviours but will form the bedrock of our success.

It would not be pragmatic to expect the Code of Conduct to provide direction for every potential scenario. It provides guidance to ensure each situation is evaluated on the basis of the ethical and sound principles of the Code.

We rely on each one of us, at all levels, to demonstrate the values and behaviours implicit within the Code of Conduct. We take pride in the ethical standards we apply to ensure we are a trusted provider with the highest standards of service delivered to our partners, customers and the wider community.

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O V E R V I E W

PPG's Code of Conduct underpins our values and behaviours.

It guides our decisions at all levels of the Group.

All of our decisions and actions must be consistent with the Code of Conduct. Our policies and procedures must reflect the Code of Conduct and these should be reviewed at regular intervals to ensure continued alignment.¹

The Code of Conduct comprises three sections: Mission, Values and Behaviours, Rules of Conduct and the Code in Practice.

Mission, Values and
Behaviours

Our Mission, Values and Behaviours set the expectations for how we want to conduct ourselves.

Rules of Conduct

Rules of Conduct lay down the explicit requirements we as employees, are required to understand and follow.²

The Code in Practice

The Code of Practice provides helpful guidelines to assist in our understanding of how to apply the Rules of Conduct.

¹ The Group shall be governed by local laws. Should specific legal requirements in the jurisdictions within which we operate be more stringent or contrary to the Code of Conduct, these local requirements will apply.

² In this Code, we provide guidance to follow, but have not provided an exhaustive list of all activities or behaviours that may be inappropriate. This guidance is not intended to cover all potential situations, and the examples provided here do not limit the application of the Code or other policies. Other policies apply, some of which are referenced in this Code. These other related policies may be provided to you or are available to you online. Please note that compliance responsibility ultimately rests with you.

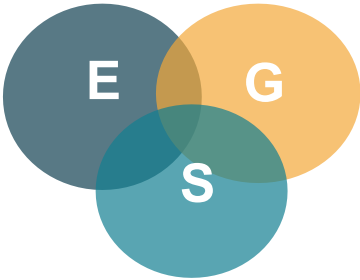
Our Mission, Values and Behaviours

Our Mission

Our Mission as a Group is to support pets under our care so they can live happy, healthy lives with their pet parents.

A founding principle of the PPG Group is to build lasting relationships with our customers and key partners. It is our driving ambition to deliver a comprehensive range of Pet healthcare and insurance services which will support the diverse and changing needs of our customers.

Our relationship with our partners, customers and colleagues is built on trust. We believe we have a duty to act with integrity and responsibility in working with our partners, helping our customers and supporting the communities we serve. Our commitment to ethics and high standards is also reflected in our environmental, social and economic (ESG) agenda.



Environmental

Social

Governance

Climate Change & Energy

Equality of Opportunity, Diversity & Inclusion

Business Ethics
ESG Management & Accountability

Values and Behaviours

Our values represent our collective view of what is important to us as a united team. They were developed on the basis of a collaborative process in which the views of our people were engaged. These are the values we share which must drive our decisions and actions.

Core Values

- ❖ Integrity and transparency
- ❖ Commitment to the customer first
- ❖ Team Spirit/ One Company focus
- ❖ Creativity and Innovation
- ❖ Energy and Passion
- ❖ Trust
- ❖ Respect – for our colleagues, customers, community and the environment

Promoted Behaviours

- ❖ Do the right thing
- ❖ Ensure our customers are at the heart of everything we do
- ❖ Put yourself forward and be accountable – own it
- ❖ Be creative, be curious, be passionate, innovate
- ❖ Make it happen – think “how to”, not “why not”
- ❖ Keep it simple and efficient
- ❖ Be an open and inclusive team player – towards colleagues, sharing knowledge and best practice; towards customers and the community
- ❖ Make it fun

How we uphold the Code of Conduct



HOW BUSINESS IS DONE

- ❖ Address clients' needs in a transparent and honest, open and responsible manner
- ❖ Promote open and fair competition with the highest standards of compliance and ethics
- ❖ Collectively build on our expertise to achieve excellence in what we do
- ❖ Consider the consequences of our actions on the wider society



HOW WORK IS PERFORMED

- ❖ Through digital and useful innovation
- ❖ By keeping it simple and taking an agile approach
- ❖ Applying a test-and-learn approach
- ❖ Trusting and empowering our people to deliver within a clear framework
- ❖ Being accountable for our actions at all levels of the organisation



HOW WE CARE FOR OUR PEOPLE

- ❖ Actively promote diversity and ensure inclusion
- ❖ Encourage mobility and information sharing where possible to broaden our knowledge and experience
- ❖ Develop and provide opportunities to expand and nurture our talent

Rules of Conduct

Customers' Interests



UNDERSTANDING THE CUSTOMERS' NEEDS

We must at all times seek to understand and serve the needs of our customers in order to ensure the products and services we provide are appropriate and in the interests of our customers.



ENSURING OUR CUSTOMERS ARE TREATED FAIRLY

We must at all times:

- ❖ Act fairly, honestly and transparently with customers
- ❖ Ensure all customers are treated consistently and avoid undue preferential treatment



DEALING FAIRLY WITH CUSTOMERS' COMPLAINTS

We are committed to reaching the right outcome for customers' complaints, which means we:

- ❖ Handle customers' complaints with compassion
- ❖ Take into account the customers' individual circumstances
- ❖ Help the customer understand the reason for the outcome of their complaint Put things right, if something has gone wrong



PROTECTING CUSTOMERS' INTERESTS

We have a strong commitment to protect the customers' best interests, which requires us to:

- ❖ Know and comply with the rules protecting consumers' rights
- ❖ Products must be designed to serve customers' interests
- ❖ Ensure clear and simple communication of products and services to customers
- ❖ Ensure pricing and other policy terms are fair, transparent and in accordance with applicable laws and regulations
- ❖ Comply at all times with applicable laws and regulations, including competition law and tax rules



PROTECTING THE CONFIDENTIALITY OF CUSTOMERS

Customer information must remain confidential. This means we must:

- ❖ Only act on behalf of a customer if we are authorised to do so
- ❖ In our relationship with third parties, we must:
 - Seek partners who share our Values and Code of Conduct Principles.
 - Ensure there are no conflicts of interest on our part or that of our partners which could negatively affect customers.
- ❖ Treat all customer information as strictly confidential unless disclosure and/or use of the information is permitted by applicable law and/or with the express consent of the client
- ❖ Share customer information within the Group with those colleagues who genuinely need to see it to serve the customer's best interests in accordance with the applicable law and internal rules
- ❖ Only collect data necessary to carry out the provision of our services to our customers

Financial Security



FIGHTING CRIME, CORRUPTION AND TERRORIST FINANCING

It is the duty of every colleague to take action against economic crime including fraud, money laundering, corruption and terrorist financing. Our Group has processes in place to help protect against crime and corruption.

Everyone is required to:

- ❖ Be vigilant and contribute to fighting against all forms of economic crime including fraud, money laundering and terrorist financing, regardless of the circumstance or stakeholder involved
- ❖ Make sure adequate due diligence and controls are performed to know our customers and how they use the Group's products and services
- ❖ Ensure we know that customer transactions are not related to bribery or corruption.
- ❖ Report any suspicious operation to Senior Management or to local Compliance



SANCTIONS AND EMBARGOES REQUIREMENTS

We are each required to comply with applicable Sanctions and embargoes, which means we must:

- ❖ Understand and comply with economic sanctions and embargoes applicable to the markets in which we operate
- ❖ Complete all Sanctions and Embargoes training modules assigned by Group to ensure knowledge and understanding remain up to date
- ❖ Follow Group policies on Sanctions and Embargoes
- ❖ Report to Compliance any attempt to contravene the sanctions regime

Market Integrity



PROMOTING FREE AND FAIR COMPETITION

In order to promote free and fair competition we must:

- ❖ Comply with competition laws within the countries in which our Group operates
- ❖ Never behave unethically or illegally in order to obtain competitive advantage
- ❖ Ensure integrity and fairness in any activities involving partners, suppliers and/or distributors, drawing on the support of local Legal and Compliance teams as and where guidance is needed.



COMPLYING WITH MARKET ABUSE RULES

Every colleague must:

- ❖ Comply fully with regulations and market abuse rules including insider dealing rules
- ❖ Take an active role to identify, report and prevent potential market abuse in order to reduce the risk of detriment to the customer and the market
- ❖ Protect confidential customer and client information and data and not communicate any false or misleading market information
- ❖ Comply with requirements to set up a "Chinese wall" where needed to keep information confidential
- ❖ Never misuse confidential Company information
- ❖ Never take action intended to move market price out of sync with the market or impair the smooth running of markets

Professional Ethics



NEVER USE CONFIDENTIAL COMPANY INFORMATION IN PERSONAL TRANSACTIONS

All colleagues must comply with the following rules:

- ❖ Never make use of confidential information obtained in professional activities to perform personal securities, share dealing and financial transactions
- ❖ Never disclose confidential information to family members, close relations or anyone outside of the Company except as required by law
- ❖ Always comply with the Group's internal policies on personal securities, share dealing and financial transactions for personal account dealing and respect restrictions on personal trading activities



CONFLICTS OF INTEREST

All colleagues must:

- ❖ Always request pre-approval to conduct any business activities outside of the Group. If a new joiner, always disclose to Compliance any other business interests
- ❖ Never involve the Group in any personal activities without prior formal approval
- ❖ Ensure compliance with the Group's policies with regards to Conflicts of interest and/or outside activities

RULES OF CONDUCT

VALUES AND BEHAVIOURS

RULES OF CONDUCT

CONDUCT THEMES

Customers' Interests

Financial Security

Market Integrity

Professional Ethics

Professional Ethics

Respect for Colleagues

Involvement with Society

Integrity and Transparency
Commitment to the Customer First
Trust
Respect

Do the right thing
Make sure our customers are at the heart of everything we do

Integrity and Transparency
Trust

Do the right thing

Respect

Be an open and inclusive team player

Respect – for our colleagues, customers, community and the environment

Do the right thing
Be an open and inclusive team player – towards colleagues, sharing knowledge and best practice; towards your customers and the community

Understanding customers' needs
Ensuring fair treatment of customers
Protecting customers' interests
Protecting customers' confidentiality
Communicating transparently in sales and marketing
Dealing fairly with customers' complaints
Ensuring the best outcomes for customers

Fighting against money laundering, bribery, corruption and terrorist financing
Complying with sanctions and embargoes

Promoting free and fair competition
Complying with market abuse rules
Managing conflicts of interest

Never using inside information in personal transactions
Never exchange commercially sensitive information with competitors and not coordinate with competitors on the Group's commercial policy
Avoiding conflicts of interest in outside activities
Taking measures against bribery and corruption

Building and protecting the Group's long term value
Protecting the Group's information
Communicating responsibly
Acting ethically with external parties
Taking risks responsibly while ensuring close risk control

Applying best standards in professional behaviour
Rejecting any forms of discrimination
Ensuring the safety of the workplace

Promoting respect for Human Rights
Protecting the environment and combating climate change
Acting responsibly in public representation
Contributing to a more inclusive society

Respect

We as a Group we are steadfastly committed to providing equal opportunities to all our people. We believe we thrive both individually and as a business, when we work in an environment where we feel safe and respected as our authentic selves. We expect all employees to display professional and inclusive behaviour in all circumstances.



APPLYING HIGHEST STANDARDS OF PROFESSIONAL BEHAVIOUR

Everyone has the responsibility to behave professionally at all times, which means we commit to:

- ❖ Being pro-active in knowing and complying with the Group's policies, procedures and other instructions given by management relating to our professional activities
- ❖ Respecting applicable professional secrecy rules at all times
- ❖ Treating all people with respect
- ❖ Making sure our interactions with others are professional and productive at all times
- ❖ Listening to and valuing the input from people, even if they express views which may differ from ours



As a manager and leader, how can I promote good conduct in the organisation?

You should lead by example and hold yourself to the highest ethical standards. Create an environment of open and honest communication and encourage discussion of ethics and integrity in business decisions at team meetings.

Make it known to employees that the Company protects their right to report any conduct concerns without fear of any potential negative repercussions.



I am a manager and I have heard discussions which suggest misconduct in another area of the business. It does not sit within my responsibility so should I still raise my concerns?

All colleagues, including managers, are responsible for raising any concerns regarding behaviour which might be in violation of the law, regulation or the Code of Conduct. You can raise this concern with your manager. If you are uncomfortable doing this, you can also raise the issue with HR or Compliance or use the whistleblowing channel. There is no negative impact for reporting concerns if it is done in good faith.





REJECTING ANY FORMS OF DISCRIMINATION

The PPG Group is committed to maintaining a positive work environment where all people are treated with respect and dignity. Discrimination is not tolerated.

We strive to have the best person for the role at all times, maintaining a high-performing team which is demographically, culturally, and cognitively diverse. This is to empower and give confidence to the team, so that everyone can be their best and realise their full potential. We are committed to identifying and eliminating systemic barriers along the entire employee life cycle to create a diverse and inclusive workplace in which people can experience equality of opportunity.

Employees must:

- ❖ Ensure no less favourable treatment (whether directly or indirectly) towards any job applicant, member of staff or any third party individual on the basis of sex, gender, gender identity or expression, colour, nationality, ethnic or racial origins, marital or civil partner status, pregnancy or maternity, religion or belief, sexual orientation, age, disability, neurodivergence, medical conditions, or any other status protected under the laws in any jurisdiction in which we operate (together referred to in this policy as "protected characteristics"), whether in recruitment, training, promotion or other aspects of employment;
- ❖ Unwelcome conduct, discrimination, or discriminatory behaviour based on any of these protected characteristics is unacceptable. This includes conduct that creates an intimidating, offensive, or hostile environment. This conduct can take many forms, including physical actions, spoken or written comments, and multimedia. Regardless of the form it takes, harassment negatively impacts individual work performance,

team performance, and our workplace, and will not be tolerated.

- ❖ Not engage in sexual harassment, or conduct themselves in a way which could be construed as such. "Sexual harassment" is defined as any behaviour of a sexual nature that affects the dignity of people, which may be considered as unwanted, unacceptable, inappropriate and offensive to the recipient, and creates an intimidating, hostile, unstable or offensive work environment



I witnessed a person making inappropriate sexually suggestive comments to another person.

What should I do?

Everyone has a role to play in creating and maintaining a working environment in which their dignity is respected, in which victims of discrimination and harassment will not feel that their grievances are ignored or trivialised, or fear reprisals. You can talk to those involved if you are comfortable doing so; in any case, you should raise the matter with your manager and seek specific advice from your Human Resources representative.





ENSURING WE PROVIDE A SAFE PLACE TO WORK

The Group believes the workplace must be a safe environment. It is the responsibility of each employee to:

- ❖ Participate in promoting a safe and secure workplace for the daily activities and comply with the Group's internal policy
- ❖ Seek to take action in order to improve the working conditions of the teams, when acting as a manager
- ❖ Report any activity that could imply a threat to the physical or psychological security of an employee or an external person doing business in any of the Group's premises



I overheard a person referring to someone else using racist language.

What should I do?

You can say something directly to this person if you are comfortable doing so, but in any case you should contact your manager and / or the Human Resources department or use the whistleblowing channel to raise your concerns.

It may be easier to look the other way, but we all have a responsibility to create and maintain a respectful and collaborative working environment.

We pay close attention to the feedback and concerns of our customers, partners, shareholders, suppliers, employees and the communities we serve. We believe it is important to listen and understand in order to address concerns fairly, consistently and professionally.

If you witness behaviour which you are concerned is in breach of the Code of Conduct, you must report it. The Group is responsible for putting in place appropriate channels that will allow anonymous reporting of inappropriate behaviour, without repercussions for the person reporting it.

This could include but is not limited to, the unfair or inequitable treatment of customers, fraud or any act of corruption, anti-competitive practice, discrimination or harassment.

There are several ways in which you can report your concerns:

- ❖ Inform your line manager or a more senior manager if you do not feel comfortable speaking to your direct line manager about this.
- ❖ Contact HR if you have become aware of something which you feel may contravene the Group's rules on conduct.
- ❖ Use the Group's internal whistleblowing channels, in accordance with the whistleblowing procedure, in the event you become aware of something which may constitute danger, illegality or wrong doing which may also affects others.

Raising your concerns is your right as an employee and you are protected from victimisation for making a disclosure in the public interest (whistleblowing) where this is done in good faith. We will not tolerate retaliation in any form against any person for reports made in good faith. Any retaliation or attempt to deter or obstruct an employee from providing such information in good faith or participating in an investigation will be treated as a serious disciplinary offense.

We will review and investigate reports promptly, thoroughly, and fairly, taking

appropriate action where necessary. You are expected to participate in an investigation when asked. Investigations are conducted regardless of a potential wrongdoer's length of service, position/title, or relationship to the Company.

Manager Responsibilities

Managers are expected to lead by example and to maintain the highest standards of conduct, together with a safe working environment founded upon mutual respect. They must ensure that all who report to them have a clear and transparent understanding of the standards expected of them.

Your duties as a manager include the following:

- ❖ Create an environment in which honest, open and respectful communication are encouraged
- ❖ Communicate the principles and spirit of the Code of Conduct to all colleagues and reports
- ❖ Uphold the Company's procedures to ensure they align with and adhere to the Code of Conduct
- ❖ Ensure performance meets the requirements of the Code
- ❖ Ensure a clear understanding of the risks and ensure the quality of the work produced by all staff reporting to you
- ❖ Set the right example – be honest and respectful towards customers, partners, colleagues, reports, suppliers, other Group members and the wider community where relevant, whilst ensuring compliance with the Group's confidentiality requirements
- ❖ Listen and respond appropriately to any concerns raised by colleagues and/or reports and ensure any matters raised are dealt with correctly and efficiently

