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Selfridges Group Code of Ethics



Foreword from the Selfridges Group Executive

Selfridges Group is at the helm of an ambitious plan to create a leading global luxury group. Made up of four iconic brands, the Selfridges Group family consists of Brown Thomas and Arnotts in Ireland, De Bijenkorf in the Netherlands, and Selfridges in the UK.

This Code of Ethics describes how we approach a range of issues that are important to us and those we engage with. It offers guidance on how we do things and the high standards we expect of each other as we work to support the brands within the Group. Whilst much of what is contained in this Code of Ethics can be found in our policies and ways of working, we have brought them together here to create a clear picture of what they mean in practice at Selfridges Group.

This updated version of our Code of Ethics is applicable across the Selfridges Group family, and whilst it is directed at our team members, it is also relevant to all those we engage with, including our partners.

This Code of Ethics will guide our decisions now and into the future as we continue to challenge ourselves and each other to do the right thing for our colleagues and communities.

Selfridges Group Executive

June 2023

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1. Introduction

1.1. Selfridges Group

Selfridges Group is a family of three businesses and four iconic brands, working to imagine and create a sustainable future for retail through creativity, innovation and a deep respect for people and planet. Dynamic people that love our businesses are the bedrock of our success. Our businesses house a community of diverse and hugely talented team members. In addition to our business teams, we have a central Selfridges Group team, whose purpose is to support the businesses via specialist function areas.

Our team members are complemented by agency workers, contractors, concession staff, consultants and of course the people within our supply chains. All of these individuals come together to enable the delivery of our extraordinary shopping experiences. Throughout the Code of Ethics where team members, brand partners and suppliers are mentioned we refer to those people or companies engaged by the businesses within Selfridges Group.

This Code of Ethics is applicable for the UK based Selfridges Group team, and all our iconic retail businesses Brown Thomas and Arnotts in Ireland, Selfridges in the UK and de Bijenkorf in the Netherlands.

This Code of Ethics communicates the high standards we set for ourselves; and the people, groups and partners we engage with. It helps bring our values to life and explain how they should be demonstrated in relation to different issues that are important to us and our stakeholders. This is more than a policy document - it is intended to help those we work with understand our expectations.

1.2. Audience and accountability

The Code of Ethics is relevant to all people, partners (including brand partners and suppliers) and groups we engage with. It is of particular relevance to our team members, who are focused upon within this document.

1.2.1. Everyone who works for or with Selfridges Group:

We are all accountable for our ethics and our culture. Whatever our role is with Selfridges Group, our actions represent Selfridges Group, and we must always do our best to uphold our reputation. Our success depends on each of us accepting personal responsibility for always doing the right thing. We must prevent actions that could harm our customers, our team members, our partners, or our reputation, and we must report any such actions as soon as we learn of them. Each of us is responsible for:

- Reading, ensuring understanding, and behaving in line with the standards set out in this Code of Ethics, the related policies and the law and the policies that relate to your business and area of work.
- Raising questions about ethical business conduct and encouraging open discussion of our policies and procedures.
- Reporting actual or perceived non-compliances to your manager (or your usual Selfridges Group contact if you are outside of the business), your Human Resources or Legal representative, the Group Director of Internal Audit or through our confidential reporting lines or website.
- Co-operating and assisting with any audit, compliance review, legal or other internal inquiry with candid, accurate and complete information.
- Ensuring that no punishment or retaliation occurs against anyone for raising a concern in good faith.

1.2.2. Managers:

Managers have additional responsibilities and are expected to lead by example and act as role models. Managers in each banner must create a culture in which team members and partners understand their responsibilities and feel comfortable raising concerns; encourage good ethical

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conduct and compliance with the law by personally leading compliance efforts; consider compliance efforts when evaluating and rewarding performance; and ensure that it is understood that business results are never more important than ethical conduct and compliance with our policies. **Managers are expected to:**

- Discuss the Code of Ethics with their team members/partners and reinforce the importance of ethical conduct.
- Ensure team members/partners understand their responsibilities under the law and relevant policies.
- Ensure team members/partners know they can come to them with questions and concerns, and that you'll listen and respond appropriately.
- Never ignore any type of misconduct or retaliation against a team member/partner.
- Never retaliate against a team member/partner for raising concerns in good faith.
- Never encourage or instruct team members/partners to achieve business results at the expense of good ethical conduct, or compliance with the law or our policies.
- Always act to stop non-compliance with the law, banner policies or our Code of Ethics.

1.3. Use

The Code of Ethics should be read by anyone who works for or with Selfridges Group, to gain a holistic view of the standards expected as a responsible business.

The Code of Ethics is supported by policies, processes and controls either across Selfridges Group or locally within each business. These go into more detail about the specific standards expected and measures in place. These should be read and referred to in the first instance for any queries.

Each business ensures that our team members receive relevant training on legal requirements, our standards and these measures.

2. Ensuring we are on track

2.1. Raising concerns

Anyone who would like to raise a concern about non-compliance with this Code of Ethics should do so with their line manager (or their usual Selfridges Group contact if they are outside the business), their Human Resources or Legal representative, or the Group Director of Internal Audit.

Additionally, anyone who works for or with us can use our dedicated confidential whistleblowing and support line, our **Speak Up Helpline**. This is accessible 24 hours a day, all year round. Any concerns raised in good faith will be treated seriously, investigated, and should be made without fear of reprisal.

Selfridges Group Speak Up Helpline: United Kingdom phone: 0808 234 7287

Republic of Ireland phone: 1 800 552 072

Netherlands phone: 0800 023 2214 / 0800 250 5001

Online: www.selfridges.ethicspoint.com

Group Director of Internal Audit: martin.twist@selfridgesgroup.com

2.2. Managers

If a manager is approached with a question or concern related to the Code of Ethics, they should listen carefully and give the person their complete attention. They can ask for clarification and additional information. Managers can answer any questions if they can, but do not feel that they must give an immediate response and seek help if needed. If someone raises a concern that may require an investigation, Managers can seek help for any concerns by contacting their local Human Resources team,

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or Legal representative, or the Group Director of Internal Audit. If they become aware of a situation that may be unethical or potentially damaging to our reputation, or they suspect that one exists, they must promptly notify the Group Director of Internal Audit or use the confidential reporting telephone line/website.

A manager who knew about or should have known about misconduct and does not act promptly to report it and cooperate with an investigation to correct the situation will be subject to disciplinary action up to and including dismissal.

2.3. Continuously improving

The standards we set out here we believe in and align to our values, but we recognise we aren't perfect, we don't have all the answers, and we will make mistakes. We commit to continuously improving our practices, learning and educating ourselves.

Our team members are key to improving our practices. Giving them the freedom to use their curiosity and creativity to imagine and innovate, will help lead us to a better future together. We recognise we will never be finished; there will always be more we can do. Expectations will continue to grow, as standards improve. We commit to continuing in this journey to create a better future. To aid this we will review the content of the Code of Ethics annually, or when there is a significant change in the business. This will help us ensure our standards continue to develop over time.

2.4. Monitoring the Code of Ethics

The Code of Ethics is more than just words on a page. We want it to live across the business; with our progress in achieving this being monitored.

The Selfridges Group Executive is ultimately accountable and they work closely with the Business CEOs who are responsible for the application of this in their businesses.

All businesses within Selfridges Group maintain the same minimum standards as set out here. To achieve this each business ensures that relevant policies, processes and controls are in place to uphold the standards set out in this Code of Ethics. The businesses may choose to prioritise taking additional action in some areas, based on the importance to their businesses, and the people they engage with. Our internal audit and risk advisory teams also support and monitor policy compliance and ways of working.

Compliance with this Code of Ethics will be monitored across Selfridges Group on an annual basis, to ensure the values and standards set out are alive across the business.

Our standards

3. How we do business

3.1. Governance

We display robust corporate governance practices. Having adequate and appropriate corporate governance measures in place helps us ensure that there is alignment between our future ambitions and strategy to create long-term sustainable value; that we drive a culture which showcases our values; that oversight, accountabilities and responsibilities are appropriate; that we understand and act upon opportunities and risks; that remuneration is linked to our success; and that we effectively engage stakeholders. We adhere to The Wates Corporate Governance Principles for Large Private Companies.

3.2. Compliance

We foster an environment that is in compliance with laws and regulations, and our own policies. Compliance with local laws ensures required standards are met and that we; work to imagine and create a sustainable future for retail through creativity, innovation and a deep respect for our people and planet and to ensure we act fairly with integrity. We recognise laws vary in the different markets in which we operate. Particularly for this reason we also expect compliance with our own policies which in many areas go above and beyond legal compliance.

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- *We are compliant with local law and ensure we have appropriate processes in place to enable this.*
- *We take steps to stay abreast of changes to local law and encourage our team members to seek advice from legal teams where required.*
- *We recognise the importance of raising any actual or potential non-compliances internally and to the relevant regulators as necessary.*
- *We clearly set out our own policies to those people we engage with, including team members, concession team members, brand partners and suppliers, as appropriate.*

3.3. Data and information management

We manage data and information responsibly. Data and information hold value for business, groups and individuals. During the course of our work we access and use data and information. This may include personal data and other sensitive or confidential information, and proprietary information related to our business, team members, brand partners, suppliers and customers. We are trusted to use and store this carefully. It's imperative we protect it, treat it with respect and prevent it from misuse or unintended disclosure.

Personal data:

- We follow applicable local data protection/privacy practices.
- We have and follow appropriate data management procedures which include putting in place relevant and clear data processing agreements and controls around use of data.
- We only collect, store and process data in compliance with our internal and external privacy policies.
- We only collect and use data necessary for the purpose for which it is being collected.
- We restrict access and disclosure of data on a need to know basis in order to perform the required job function.
- We encourage advice to be sought if we need to share data including sending data overseas.
- We store data securely, accurately and only in compliance with our Records Retention Schedule.
- We enable individuals access to data held about themselves and to exercise their rights in relation to their data.
- We have procedures in place to ensure we can report any applicable data breaches to the regulators and notify affected individuals in accordance with relevant legislation.
- We seek the timely advice of our Data Protection/Privacy Officers where we wish to change business processes, or where we wish to engage a new supplier or service provider.
- We educate our team members to understand their obligations in collecting and handling data and preventing misuse.

Information security:

- We classify information so that users understand whether it is sensitive or confidential.
- We follow information security processes and maintain cyber security practices.

Proprietary information:

- We do not use or share proprietary information where we are not entitled to do so and

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respect the ownership of such information.

- We are careful where we discuss or share data, to avoid conversations being overheard or data being overseen.
- We do not use, process or store data we may inadvertently receive in error.

3.4. Competition

We compete fairly. We support an industry which treats all participants fairly and provides choice. The relationships we have with our competitors and brand partners is key to this. They help provide choice to our customers and us to curate exceptional products and experiences.

- We abide by local competition laws and regulation.
- We do not engage in any anti-competitive behaviour including seeking or using confidential competitor, brand partner or supplier information, including anything we inadvertently have access to.
- We do not collude or share information with competitors, brand partners or suppliers which could lead to price fixing or other anti-competitive behaviours.
- We do not seek to disadvantage our brand partners by directly contracting with their suppliers.
- We do not seek to discredit our competitors.

3.5. Financial and non-financial information

We account and report with integrity. Presenting honest, fair and accurate financial and non-financial records is crucial to complying with our legal obligations; to managing the business effectively and efficiently; and to building trust. Having reliable information on which to base decisions, and acting on this impartially without unfair advantage is imperative for us and the people we engage with. To enable this there are a number of standards we need to meet:

3.5.1. Fraud

- We do not engage in or tolerate any actual or attempted fraudulent activity. Honesty is crucial to presenting fair, accurate and reliable records on which sound decisions can be based.
- We follow local law and applicable accounting standards.
- We keep accurate, relevant and timely records, details of methods followed, and evidence relied upon.
- We operate segregation of duties for all key processes, with appropriate levels of review and scrutiny.
- We are prudent in our use of judgement in our accounting policies and processes.
- We challenge potentially fraudulent information.

3.5.2. Conflicts of interest

- We report, evaluate and address potential conflicts of interest. Conflicts of interest may impair our judgement and actions. If our personal and professional allegiance and loyalty is split, our judgement, whether consciously or not, may be impaired. Even with the best intentions we may not act fairly and impartially and put our own and the business' reputation at risk. This applies to both actual and perceived conflicts.
- We declare and evaluate any potential conflicts of interest to determine the most appropriate course of action to take. Potential conflicts include any relationship that an individual has, that could benefit personally or commercially from a relationship with

Selfridges Group or vice versa.

3.5.3. Money-laundering and criminal finances

- We do not engage in or allow money laundering, terrorist financing or tax evasion and ensure we have adequate internal controls and monitoring systems in place to help prevent and detect these from taking place.
- It is our responsibility to ensure that our business and our partners are not used to launder proceeds gained from criminal activities.
- We both have and follow anti-money laundering and counter terrorist financing procedures to help ensure money we receive is from legitimate means; and that where appropriate we comply with due diligence requirements for customers and partners.
- We comply with our responsibilities under criminal finances laws and recognise the importance of ensuring that money we receive is not related to criminal tax evasion in any territory.

3.5.4. Bribery and corruption

- We do not engage in or allow bribery and corruption; we do business fairly and honestly. Doing business in a responsible, fair way that we can be proud of is crucial to building trust. Seeking or offering benefits or advantages from unethical or unfair practices has no place in a business with integrity.
- We do not accept or offer bribes.
- We do not offer facilitation payments, which can be used to accelerate or guarantee permits, decisions or contracts.
- We do not engage in corrupt activities directly nor indirectly via a third party acting on our behalf; and we ensure that third parties operating on our behalf do so in line with our standards.
- We do not accept or offer gifts, benefits or entertainment in return for financial or other advantage.
- We report any corrupt activities we encounter including the offer of bribes, suggestion of facilitation payments or otherwise.

3.5.5. Gifts, benefits and entertainment

- We do not accept or offer excessive gifts. Gifts, benefits and entertainment are sometimes used during the course of business to build relationships or to showcase new products or services. At a reasonable level during the course of work this is permissible, however excessive gifting or hospitality can be used to, or be perceived to, offer unfair advantage or influence.
- We do not accept or offer gifts, benefits and entertainment, which are, or could be perceived to be, offered in return for unfair advantage or which are excessive.
- We follow the relevant internal processes to record and determine whether any gifts, benefits and entertainment offered or received can be accepted.
- We follow the relevant internal processes for any samples gained as part of the buying process.
- We seek approval in advance for entertaining or hospitality in excess of subsistence or which might be perceived as excessive.

3.5.6. Tax

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- We follow local tax laws and do not pursue aggressive tax avoidance. Paying tax responsibly is part of running a business with integrity and supporting the local country in which we work.
- We pay all taxes required.
- We take responsibility for our tax obligations and claim reliefs and exemptions as appropriate.

4. Workplace

4.1. Diversity, equity and inclusion

We welcome everyone and treat everyone with respect. We have a zero-tolerance approach to ableism, sexism, racism, homophobia and all forms of discrimination. We provide equal opportunities for all regardless of age, disability, gender, sexual orientation, ethnicity, religion and beliefs, marital status, pregnancy and social mobility. We do not tolerate bullying, harassment, abuse or discrimination in any form, including modern slavery. We report any bullying, harassment, abuse or discrimination we witness.

4.2. Safety and wellbeing

We never tolerate unsafe behaviours or working conditions and work in a secure environment which promotes physical and mental safety and wellbeing. We believe that taking reasonable care of the health, safety and wellbeing of others is everyone's responsibility. No-one should be asked to endanger their health, safety or wellbeing as part of their work. We value the importance of personal time as well as our working lives.

- We comply with relevant health and safety legislation and our own internal policies to ensure we and those around us are safe and secure.
- We identify, manage and monitor risk with the aim of reducing it as far as reasonably practicable.
- We provide sufficient resources, information and training to ensure a safe working environment.
- We review and evaluate our health and safety performance and report any issues or potential issues we see to ensure continuous improvement.
- We consult with team members on matters affecting their health and safety and encourage physical and mental wellbeing.
- We ask for support if we need it.
- We are respectful of everyone's personal lives and priorities

4.3. Team member responsibilities

We role model the behaviours expected. We want a culture in which our values are alive and everyone is proud to work for or with us. This includes understanding and demonstrating the behaviours expected and representing the company in a respectful way.

- We lead by example and role model our values, internally and externally.
- We represent the business professionally and respectfully.
- We empower our people to delight our customers.
- We specify where views are our own personal views, including in our communications on social media. We use social media responsibly, respectfully and in line with policy.
- We don't act on behalf of the business where we are not authorised to do so, or outside of our area of expertise.
- We don't misuse company resources or use them for personal reasons.

4.4. Team member benefits

We are values led at all times. We want everyone to be treated and rewarded fairly, and have meaningful careers with us.

- We treat everyone fairly and with respect.
- We openly and honestly discuss performance, career progression and personal ambitions.
- We nurture our team members' personal development and learning.
- We clearly set out our benefits and compensation packages to team members.
- We want our team members to have a clear purpose and for their adventurousness to be fostered.

5. Climate

5.1. Climate and energy

We are committed to becoming a net zero business. Climate change represents one of the biggest challenges of our time. As a business we have a positive role to play in reducing our own greenhouse gas (GHG) emissions and those arising from our value chain, as well as giving our customers the product choice and guidance they need to embrace sustainable lifestyles.

- We will allocate resources and engage suppliers, brand partners and colleagues in our plans to reduce our GHG emissions, including meeting our Climate Pledge to become net zero by 2040 and delivering on our 2030 ambitions.
- We track and monitor our energy usage and carbon emissions, reporting transparently and regularly on our progress.
- We understand and keep up to date on the likely impacts of climate change on our business and vice versa.
- We collaborate to help drive change within our industry and beyond.

6. Materials

6.1. Sustainable Products

We source responsibly and ethically and pioneer new retail models and experiences. Not being afraid to radically rethink what it means to be a retailer will be key to our success in creating a sustainable future which is better for people and planet. Our responsibility goes beyond that of our own team members and extends to those we work with in our supply chains. Responsibly collaborating with brand partners and suppliers is important to help ensure we manage the impacts our supply chain has.

- We will ensure the most environmentally impactful materials used in our business come from certified, sustainable sources.
- We will innovate, pioneer and promote new retail models to support a circular economy.
- We select, contract, engage and pay our brand partners and suppliers fairly.
- We ensure our brand partners and suppliers understand our requirements and expectations. Our Ethical Trade Requirements and accompanying materials set out our minimum ethical, human rights (including modern slavery), environmental and animal welfare standards.
- We engage our brand partners and suppliers in our sustainability ambitions, to help them understand our current and future standards and to help us understand their practices.
- We do not knowingly stock any products produced in territories which the UN Security Council or International Court of Justice have declared to be occupied in line with the Fourth Geneva Convention
- We collaborate to help improve transparency and traceability.

6.2. Product excellence

We curate extraordinary products. Our customers rely on us to curate a range of extraordinary products. They expect us to offer a breadth of inspiring products which are high quality, safe and clearly labelled.

- We offer a breadth of products which inspire our customers and meet their needs and desires.
- We have policies and processes in place to help ensure our brand partners and suppliers understand our product standards.

7. Livelihoods

7.1. Being a good neighbour

We positively impact the neighbourhoods and communities we call home. The enrichment of the local communities in which we operate is important to us, and the people we engage with. Our responsibility goes beyond offering places for customers to shop and enjoy experiences. We are passionate about helping the social and economic development of our local communities.

- We assess the impact our business, and changes to it, have on the local area.
- We support local producers, brand partners and suppliers.
- We support the issues our team members and customers are passionate about and engage them local issues.

7.2. Partnerships

We collaborate to achieve more. Building a sustainable future can't be achieved alone. Partnering, collaborating and sharing with brand partners, suppliers, groups, businesses, industry initiatives, non-governmental organisations and governments is key to achieving success.

- We partner with those who align with our values and can help create a sustainable future for retail which benefits people and planet.
- We set out our standards in our contracts with our partners, and consider the longevity of our relationships.
- We take reasonable measures to understand and evaluate our relationships with partners, to help ensure they operate in line with our standards.

7.3. Political activities

We are passionate about creating a sustainable future for retail which is better for people and planet. To do this will require political support, as well as regulatory change. We will work collaboratively with our partners to help advocate for this positive change for our industry, to help us drive towards our future ambitions.

- We seek appropriate internal approval for any campaigning or lobbying on behalf of the business, which we believe is needed to help create a sustainable future for retail.
- We respect the right of team members to involve themselves in any political campaigning they wish on their own behalf. In doing so they must not use business resources or infer they are acting on behalf of the business.
- We do not make political donations.