POST OFFICE LIMITED
BOARD REPORT

Title:	Code of Business Conduct update	Meeting Date:	04 June 2024
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Input Sought: Decision
The Board is asked to review and approve an updated Code of Business Conduct.

Executive Summary
This paper provides a summary of changes that have been made to the Post Office Code of Business Conduct ('the Code'). The last major changes to the Code were made and approved by the Board in June 2023. The Ethos programme reviewed the existing Code and found a number of errors within the document, which was also criticised by external commentators. The review of the Code was, therefore, pulled forward.

Critically, the updated Code includes the new behaviours and priorities, the updated Ethical Decision Making Framework and the 'Yes check'. A 'short' version has been introduced alongside the 'full' Code to make the Code more accessible for more colleagues. The look and feel of the document has also been refreshed to make the document more professional in style.

SEG approved the updated Code of Business Conduct on 20th May 2024.

Report

1. What updates and been made and why?

    a. Two versions of the Code of Business Conduct have been developed. There is a 'full' document and a 'short' document.
        i.   The intention of the 'short' document is to create something that is more accessible for all colleagues.
        ii. The 'short' document contains an 'I'm in' link for colleagues to demonstrate their commitment to the Code.
        iii. The 'short' document has a summary of the purpose, strategy and behaviours alongside links to the key policies of Post Office.
        iv. The 'full' document contains fuller details on each of these elements and has all the components recognised as international good practice by the Institute of Business Ethics (IBE).
        v.   All comments on updates to the Code from point (b) refer to the 'full' document.

    b. The opening statement has been changed from being solely from Nick Read as Group Chief Executive Officer to being from all the members of the Strategic Executive Group. This is to support the changes made to the Group Executive and to ensure that tone from the top is broader than just from one individual.

    c. The order in which policies are presented in has changed to reflect the likely relevance to the largest number of colleagues. For instance, all colleagues are

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responsible for protecting data, whilst not all colleagues work with suppliers, so 'Protecting Post Office information' comes before 'Working with suppliers'.

d. The refreshed Priorities and Behaviours from the Blueprint work undertaken by the SEG has been incorporated into the 'Our Culture' section.

e. The updated Ethical Decision Making Framework approved by the SEG on 6th March 2024 has replaced the previous Ethical Decision Making Framework. There are now also references to the new 'Yes check' launched in February 2024.

f. All policy areas have been reviewed by Subject Matter Experts from across the business.

g. The errors in the previous document (spelling errors, grammar errors and broken links) have been rectified.

h. A new look and feel has been developed for the document ensuring professional publishing standards are met. The previous version had simply been a PDF of a Word document and the quality of the publishing undermined the importance of the document.

Risk Assessment, Mitigations & Legal Implications

2. The Code brings together key information from already existing company policies, any risks or legal implications will be assessed during the review of each of those individual policies.

Stakeholder Implications

3. Where there are any 'key policy' changes (within policies we refer to in our Code), the Code may need to be updated to ensure it is aligned.

Next Steps and Timelines

4. Following approval the Code is to be:
   - Published on the intranet, PeopleHub and the external corporate website.
   - Communicated during a weekly 10 at 10 or a monthly Townhall.
   - Emailed to all existing employees from Karen McEwan and made available electronically for Supply Chain and Branch colleagues who do not have email addresses.
   - Included in onboarding for all new employees as part of onboarding (paperwork and induction activities)

An animation is being developed to support the launch of the new Code of Business Conduct and will be used across multiple communications channels.

All the activities above will be done in line with the launch of the behaviours and priorities to colleagues in mid June 2024.

Appendices in the Reading Room

1. Updated version of the Code of Business Conduct (note links not live yet)
2. Short form version of the Code of Business Conduct (note links not live yet)
3. Existing version of the Code of Business Conduct