



IMPERIAL
BRANDS



TOGETHER,
WE ARE IMPERIAL BRANDS

OUR CODE OF CONDUCT

September 2024

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OUR PURPOSE, VISION AND BEHAVIOURS

OUR PURPOSE

“Forging a path to a healthier future for moments of relaxation and pleasure.”

OUR VISION

“To build a strong challenger business powered by responsibility, focus and choice.”

OUR BEHAVIOURS

“Our Behaviours define how we should act, make decisions and treat one another.”



OUR BEHAVIOURS



Start with the Consumer

- Everything we do starts with the consumer in mind
- Make it your business to understand consumers
- Bring rigour to the choices you make – be curious, ask questions, use facts and data, seek alternative views to test your thinking
- Combine data and insight, as well as your instinct and experience to make decisions
- Deliver quality in the work you do



Collaborate with Purpose

- Share your knowledge and experience with others
- Listen to and respect the expertise of your colleagues
- Influence not dictate
- Trust others – you don't need to control everything
- Balance local agendas with IMB needs (keep the bigger picture in mind)
- Compete outside, not inside



Take Accountability with Confidence

- Be accountable and hold others to account
- Deliver what you promise
- Stay relentlessly focused on agreed priorities
- Let go of things that aren't important anymore
- Challenge constructively and be open to being questioned yourself
- Don't blame others



Be Authentic, Inclusive to all

- Make time to welcome people
- Acknowledge and appreciate what others bring
- Take care of each other – no exceptions
- Celebrate differences as a strength
- Show your authentic self
- Bring honesty, openness and humility to tough conversations



Build our Future

- Anticipate future opportunities and challenges
- Stay one step ahead, always
- Balance long term performance and short term delivery
- Work to make things better
- Embrace change and welcome innovation – be willing to try new things and ready to learn from setbacks

Underpinning mindset

Everything we do starts with the consumer – we're here because of them

Knowing our consumers is the key to unlocking our future success

Good decisions are made by combining data, insight and experience

Underpinning mindset

It's part of my job to help others to be successful

I don't have to control everything

Working collaboratively with others will deliver better outcomes for all of us

Underpinning mindset

A commitment is a commitment

It's OK to speak up

When I do the right thing, my contribution will be judged fairly

Underpinning mindset

I am welcome

I am valued

The more diverse we are, the stronger our business will be

Underpinning mindset

I believe in our success

It's important to try new things

Learning from our failures and setbacks is how we learn to be successful

DEAR COLLEAGUE

Our commercial success is underpinned by a responsible approach to business and a focus on individual accountability.



Our Code of Conduct is our guide to doing the right thing at Imperial Brands.

In a practical way, the Code describes how we can all best support our Purpose - to forge a path to a healthier future for all stakeholders - and our Vision to be a business powered by responsibility.

Each of us needs to spend time becoming familiar with the Code, giving us the confidence to take accountability for how we work and behave.

Please read the Code carefully. Discuss it with colleagues. Ask your People Leader or any member of the senior leadership team if there is anything you do not understand.

By clearly setting out our beliefs and expectations, the Code helps us make decisions with integrity in a consistent way across our global organisation irrespective of role or location.

Please speak up if you observe or suspect any behaviour which is not consistent with the Code. Your confidentiality will be maintained, and we have zero tolerance for retaliation.

Acting with the highest standards of behaviour is both the right thing to do and the way in which we will deliver sustainable growth over the long term.

Stefan Bomhard
Chief Executive Officer

INTRODUCTION TO THE CODE OF CONDUCT

Our Code of Conduct sets out the standards of behaviour we expect from everyone who works for and with Imperial Brands.

The Code provides a framework to ensure we deliver on our business goals with integrity.

The Code applies to everyone at Imperial Brands, including directors, management, employees, temporary workers, and our wholly owned subsidiaries.

You are responsible for reading and understanding the Code and completing all mandatory Code and compliance training assigned to you. If you have any questions about the expectations outlined in the Code, speak to your People Leader, local Legal Counsel or a member of Group Legal.

You will be asked to attest to your understanding of the Code as part of regular training conducted on the Code and Code topics.



INTRODUCTION TO THE CODE OF CONDUCT

Responsibilities of People Leaders

If you're a People Leader, you have additional responsibilities when it comes to the Code:

- Understand your obligations to support and enforce the Code
- Find opportunities to share and explain the Code
- Be a role model by following the Code and setting a good example for your team and other colleagues
- Ensure your team completes all mandatory training related to the Code and compliance topics
- Encourage your team to ask questions, raise concerns and speak up if something doesn't seem right; and, when they do, listen carefully and act appropriately.

Recognise the important role you play in enabling colleagues to have the confidence to ask for help and feel safe making difficult decisions when it is the right thing to do. If ever you need guidance or advice, seek assistance from your local Legal Counsel or Group Legal.

Enforcing the Code

Our responsible approach to business means enforcing accountability for our expected standards of conduct. Individuals involved in breaches of the Code will be subject to fair disciplinary procedures, according to our Disciplinary Policy. Breaches of the law may also be subject to legal sanctions or other penalties.



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MAKING ETHICAL DECISIONS

Each of us is accountable for the decisions we make in our work.

Sometimes, the lawful, ethical decision is clear. Other times, the right decision is harder to define. It's important that we always make decisions we can be proud of.

It sounds like you may need help:

Ask for guidance from your **People Leader, local Legal Counsel** or **Group Legal**

When faced with a difficult decision or unusual request, ask yourself these questions:



SPEAKING UP

Have the courage to speak up if you have concerns about misconduct at Imperial Brands. If you observe conduct that violates the expectations set out in the Code, or if you have been asked to do something that does not seem consistent with the Code, company policy, or the law, we encourage you to speak up.



There are several ways to report misconduct:

- Speak to your People Leader or local People & Culture (P&C) business partner. You can also contact Group Legal directly if you prefer.
- Report your concern confidentially through our secure online Speaking Up platform. You can access the system from your PC or a mobile device by scanning the QR code on this page or visit <https://imperialbrands.whistleblownetwork.net>.

Your report can be submitted anonymously, if preferred.

In some countries, you can also call a local toll-free telephone number to report a concern. Access a list of telephone numbers [here](#). Enter the code **25492** when prompted.

- Report your concern in writing to:
**Imperial Brands Plc, Attn: Speaking Up,
121 Winterstoke Road, Bristol BS3 2LL UK |
speakup@impbrands.com**

In North America, report to ITG Brands at:
**ITG Brands Speaking Up,
714 Green Valley Road, Greensboro, NC 27408 |
Tel: +1 866 447 6092
<https://secure.ethicspoint.com>**

However you choose to speak up, your report will be reviewed and, if necessary, investigated.



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SPEAKING UP



TOGETHER WE
MAKE A
DIFFERENCE

SPEAKING

UP



We will protect the confidentiality of anyone who speaks up and will not tolerate any form of retaliation or discrimination against someone who raises a concern or participates in an investigation. Retaliatory behaviour may result in disciplinary action, up to and including dismissal.

Our Speaking Up channel is available to Imperial employees and temporary workers, as well as suppliers and external business partners and the communities in which we work. You are encouraged to promote our Speaking Up channel to anyone working with or on behalf of Imperial Brands.

Raising a grievance

Employee grievances, such as those related to your work progression, terms of employment or disagreements with colleagues, are handled differently than violations of the Code.

To address a grievance, you should aim to resolve issues informally in the first instance by speaking to your People Leader. If you feel unable to do so, speak to a more senior manager or your local P&C business partner.

If your grievance cannot be resolved informally, you may raise a case formally in accordance with your local grievance procedure. Speak to your P&C business partner for more information.

Imperial Brands will not tolerate any form of retaliation or discrimination against someone who reports a grievance.



See also: [Speaking Up Policy](#)



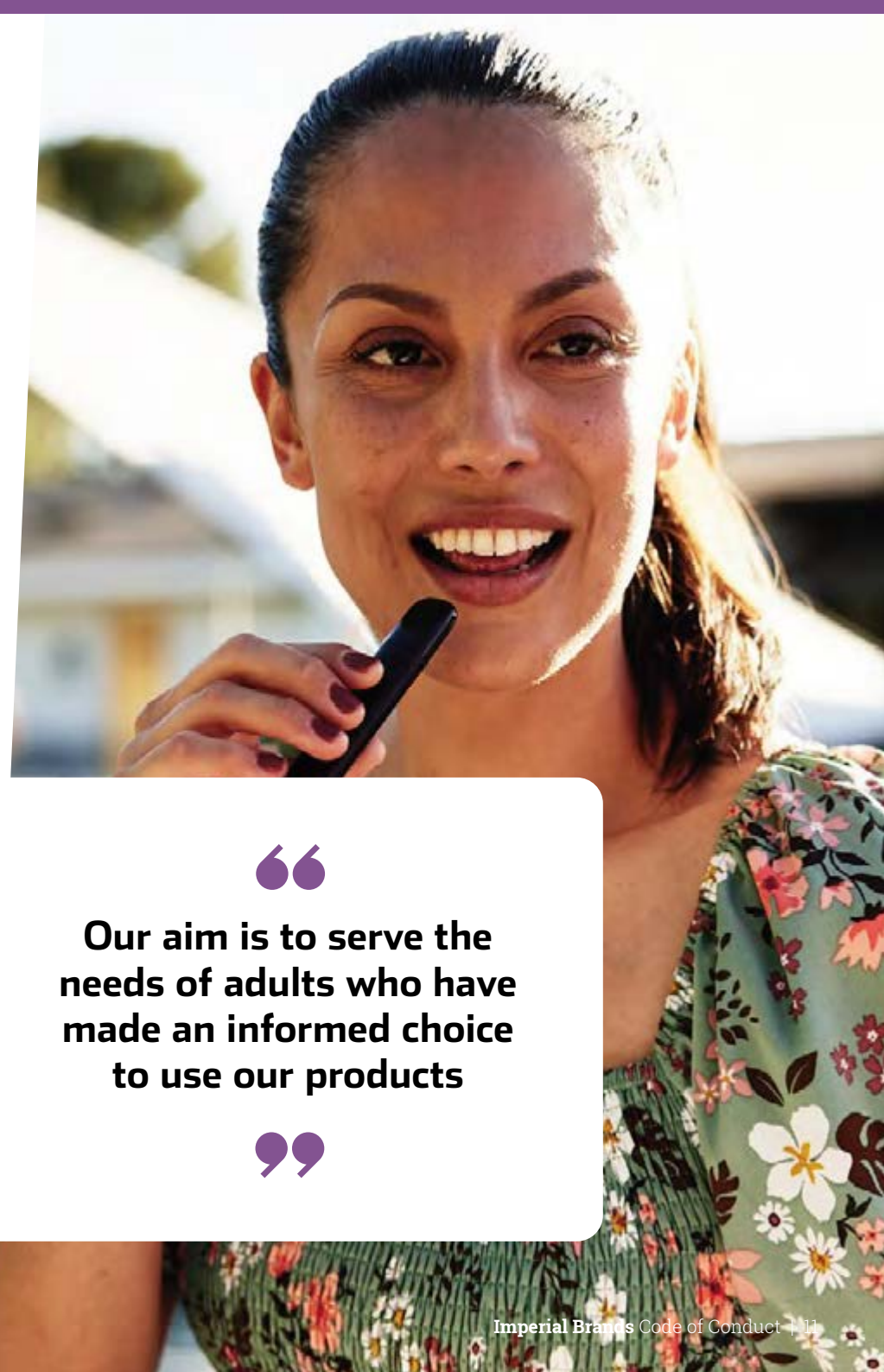
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OUR CONSUMERS

We make it our business to understand adult consumers, combining data and insight alongside our deep experience.

We understand society's concerns about the health risks of smoking and recognise our role in helping to reduce harm, including through the responsible development and marketing of products with the potential to reduce risks, such as vapes, heated tobacco and oral nicotine pouches.

- 12 Marketing responsibly
- 13 Quality driving value
- 14 Integrity in science



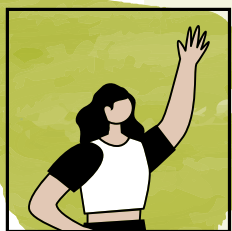
“

Our aim is to serve the needs of adults who have made an informed choice to use our products

”

MARKETING RESPONSIBLY

We are committed to the responsible marketing and advertising of our products, aligned with the laws, codes of practice and voluntary agreements of the countries in which we operate. We apply our Marketing Principles to all advertising and promotional activities and require our external business partners to do the same.



- Advertise and market our products only to adult smokers or adult consumers of recreational nicotine products
- Provide clear and accurate information about our products and their risks
- Ensure all product claims are true and can be substantiated
- Do not use images or content aimed at appealing to youth



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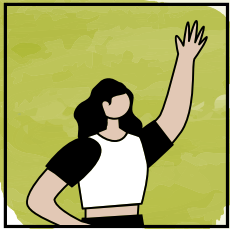
Marketing Principles

- 1 We only **engage with adult consumers** of tobacco and nicotine products
- 2 Our marketing **is honest and transparent**
- 3 We give our consumers the information they need to **make informed choices**
- 4 We will **never encourage people to start smoking** or non-smokers to use recreational nicotine products, and never discourage consumers of our products from quitting
- 5 We **comply with the local laws, codes of practice and voluntary agreements** which govern the advertising, promotion and sale of our products

QUALITY DRIVING VALUE

We are unwavering in our commitment to foster a culture of quality and continually seek to improve our business standards, processes, and products, in line with regulatory requirements and consumer expectations. Our systematic approach to quality management is underpinned by three key principles:

Get it Right, Keep it Right, and Deal with Wrong.



- Make yourself aware of any global or local company procedures applicable to your work
- Listen to and act on consumer feedback, using data, insights, and your experience to make decisions
- Do not fail to act on any consumer safety or quality issue and continually seek to improve our processes, services, and product quality
- Deliver quality in the work you do, always starting with the consumer



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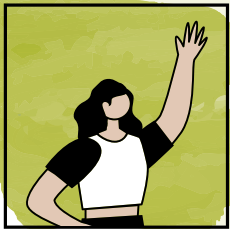
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Our success and reputation depend on our ability to deliver products with the right quality that offer adult consumers moments of relaxation and pleasure

”

INTEGRITY IN SCIENCE

We are committed to upholding our product stewardship and health responsibilities across our full product range, including assessing the potential of Next Generation Products, to make a meaningful contribution to public health. We do this by conducting extensive product safety assessments of our products throughout their lifecycles and evaluating the tobacco harm reduction potential of Next Generation Products.



- Follow our multi-stage and multi-discipline scientific assessment framework for product safety evaluation and for assessing tobacco harm reduction potential of Next Generation Products
- Be transparent about our innovation, research findings and methodologies which can be found on the Research Archive section of our website [here](#)
- We only work with carefully selected research and innovation partners who commit to consistently high standards of ethical practice and scientific conduct
- We only develop products for adult smokers and adult consumers of recreational nicotine products



[Click here for internal resources](#)



“

We work within established scientific standards, regulations and frameworks, and to industry best practices

”

OUR PEOPLE

Developing the skills and the potential of every Imperial Brands colleague is critical to our ambitions.

We recognise individuals for who they are and demonstrate respect for the value each person brings regardless of culture, beliefs, or lifestyle.

- 16 Promoting respect, fair treatment, diversity, equity and inclusion
- 17 Developing talent
- 18 Providing a safe, healthy and supportive workplace
- 19 Respecting human rights

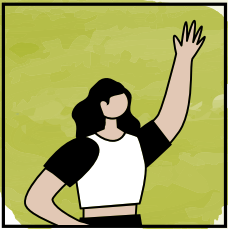


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**Our core behaviours
underpin the
performance-driven and
inclusive culture we are
building at Imperial**
”

PROMOTING RESPECT, FAIR TREATMENT, DIVERSITY, EQUITY AND INCLUSION

We aim to create a truly diverse and inclusive organisation renowned for celebrating differences, enabling our people to feel that they belong and can be their authentic selves. We respect, recognise and value the diversity of our consumers and reflect the communities in which we operate.

Our workplace is one in which employees are treated with dignity, equity, and respect. We seek to respond to employee grievances consistently, fairly and in a timely manner. We will not tolerate violence, coercion, intimidation, bullying, harassment, sexual harassment, discrimination, or any other demeaning conduct or exclusionary behaviour based on personal characteristics.



- **Be aware of your own unconscious bias. These are the hidden subconscious beliefs we all have that affect our perceptions of the world**
- **Be empathetic and take time to seek out and consider different perspectives and ways of thinking**
- **Be mindful that every employee has their own individual background and experiences – ask about their preferences rather than making assumptions based on the demographic groups they belong to**
- **Aim to design and implement all processes, policies, practices, outputs, and communications materials to be equally accessible and relevant to all employees, whatever their background or personal characteristics**



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Our workplace is one in which employees are treated with dignity, equity, and respect

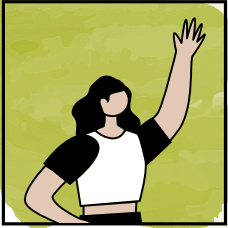
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[Click here for internal resources](#) [Speaking Up Policy](#)

DEVELOPING TALENT

We are committed to creating a collaborative and rewarding work environment that invests in supporting colleagues in continually developing their skills and experience and in realising their career potential. We provide access to employee assistance programmes, flexible working, family-friendly policies and facilities, as well as occupational healthcare services, where required.



- Ensure you take time for personal development. Share knowledge and experience with others, and learn from them in return
- Do not focus on short-term commercial performance at the expense of integrity or sustainable growth
- Do not allow a control-mindset to impact the way you connect and collaborate with colleagues
- Do not hide mistakes or shortcomings or deflect ownership when things go wrong



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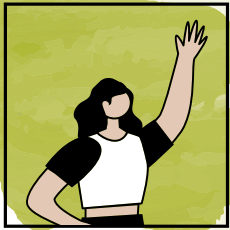
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Harnessing the performance and potential of every colleague will support us in achieving our strategic goals

”

PROVIDING A SAFE, HEALTHY AND SUPPORTIVE WORKPLACE

The health, safety and wellbeing of our employees is of the utmost importance to us. We are committed to creating a culture of care where wellbeing and safety are absolute priorities and to achieving world class occupational health, safety, and wellbeing standards throughout our global operations.



- Identify hazards and assess risks to eliminate or effectively control potential safety threats
- Follow the rules for use of equipment, vehicles, machinery, and personal protective equipment
- Take responsibility for managing your own health and wellbeing by adopting healthy behaviours and informing your People Leader if you believe your work, or work environment, poses a risk to your health, or if you have any needs for additional support (e.g., adjustments for disability or return to work)
- Continuously seek to improve our health, safety and wellbeing practices and encourage colleagues to do the same



The health, safety and wellbeing of our employees is of the utmost importance to us

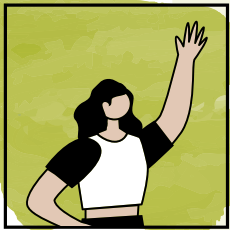


[Click here for internal resources](#) [Human Rights Policy](#) [Health, Safety & Wellbeing Policy](#)

RESPECTING HUMAN RIGHTS

We value the safety, dignity and wellbeing of our employees, our external business partners and the communities in which we do business.

We respect human rights, including the right to freedom of association and the recognition of collective bargaining; the elimination of forced or compulsory labour and child labour; the elimination of discrimination in respect of employment and occupation; as well as the right to a safe and healthy working environment within our own operations and those of our suppliers and external business partners. We are guided by the Universal Declaration of Human Rights, United Nations Guiding Principles on Business and Human Rights, and the International Labour Organisation Declaration on Fundamental Principles and Rights at Work.



- No person should be employed who is younger than the minimum local legal working age
- Child labour, forced or trafficked labour, and any contemporary form of slavery is prohibited. Speak up if you suspect or observe any human rights violations
- We are committed to working towards zero child labour in our supply chain. We require our suppliers to comply with, or exceed, international labour standards and set this out in our [Supplier Code of Conduct](#)
- We understand and adhere to our [Human Rights Policy](#)



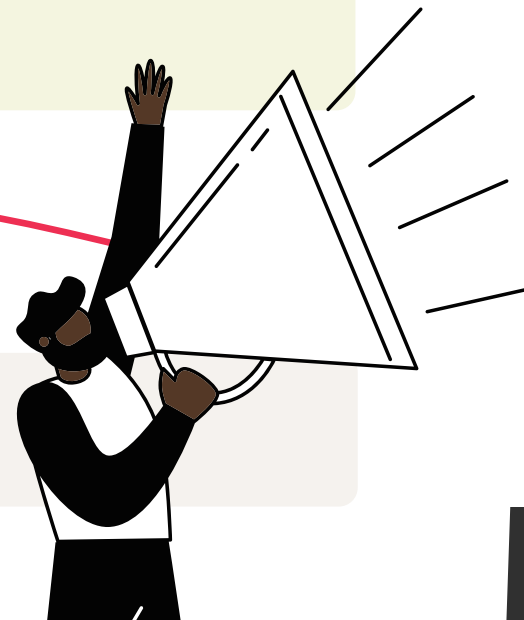
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[Click here for internal resources](#) [Human Rights Policy](#)
[Modern Slavery Statement](#) [Supplier Code of Conduct](#)



OUR COMPANY ASSETS AND REPUTATION

Operating our business with care and diligence enables us to protect Imperial Brands' assets and reputation and ensures a more sustainable future for our company.



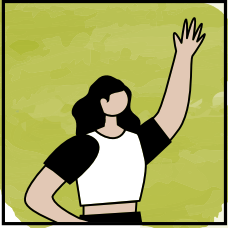
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“
Operating our business with care and diligence enables us to protect Imperial Brands' assets and reputation
”

COMBATTING ILLICIT TRADE

We oppose illicit trade in all forms and cooperate with authorities to prevent illegal tobacco products from finding their way into the legitimate market. With clear evidence that illicit trade funds organised crime and terrorism around the world, eliminating it continues to be one of our top priorities.



- Supply product only in quantities commensurate with domestic consumption in the destination market and the permissible requirements of the travelling consumer
- Make customers aware of Imperial Brands' stand against illicit trade and their responsibility to follow the law and our standards
- Cooperate with any government or law enforcement investigation into product diversion
- Do not expose yourself to personal risk or danger when gathering or reporting suspected illicit trade



We oppose illicit trade in all forms and cooperate with authorities to prevent illegal tobacco products from finding their way into the legitimate market

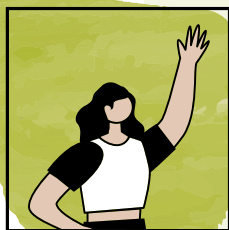


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SAFEGUARDING COMPANY ASSETS

Inappropriate use of company assets and resources can have a direct impact on the profitability of our business. Proper use of laptops and phones, equipment (such as vehicles), facilities, information, intellectual property and company money is compulsory and applies to all Imperial Brands colleagues.



- Use Imperial Brands' property, and money, in the best interest of the company
- Comply with company policies on use of company information systems such as emails or phones
- Respect property and resources that belong to the company and other entities, such as customers and external business partners
- Do not use company resources for personal gain



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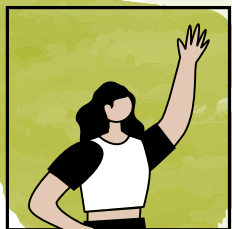
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Inappropriate use of company assets and resources can have a direct impact on the profitability of our business

”

SECURING INFORMATION SYSTEMS

We keep company information, business processes and systems safe from misuse, theft, damage or unauthorised access, change, and disclosure. We remain vigilant against cyber threats at all times.



- Report all suspected security incidents or data breaches immediately to your service desk
- Report all suspected phishing emails using the “Report Phishing” button in Outlook
- Use long pass phrases of at least 16 characters and use multifactor authentication (MFA) where available
- Take extra care when working away from the office



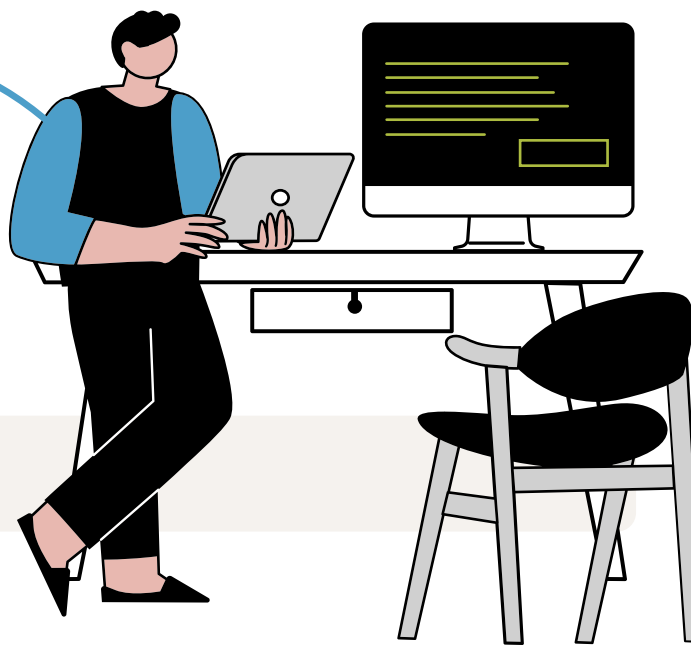
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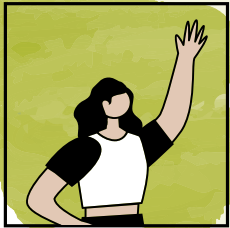


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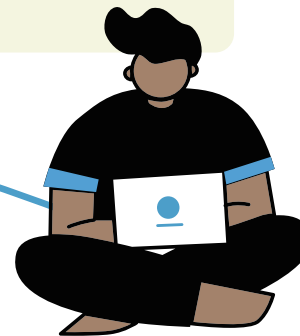


PROTECTING PERSONAL INFORMATION

We respect the privacy of our colleagues, contractors, consumers, customers, and external business partners. We are committed to handling personal information in accordance with applicable data privacy laws and regulations.



- Only collect or use personal information that you need for legitimate purposes
- Share personal information only if permitted to do so and with appropriate controls, particularly if sharing outside of the country in which it was collected
- Protect any personal information you handle and only keep for as long as is necessary for the purposes it was collected or to meet minimum legal requirements
- Explain to individuals why we need the personal information, how it will be used and what their rights are



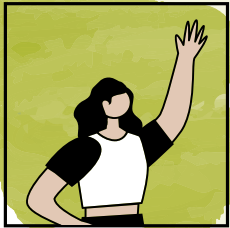
We respect the privacy
of our colleagues,
contractors, consumers,
customers, and external
business partners



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MANAGING CONFIDENTIAL INFORMATION

We protect consumer, customer, company, and employee information. We take care when handling confidential information and only share it with those who need to see it. We respect the confidential information of others, including our competitors.



- **Share confidential information only with those who need to know or have a right to know, ensuring they understand any restrictions that apply**
- **Obtain the necessary permissions, including special permission, confidentiality, non-disclosure or data processing agreements, when sharing information outside Imperial Brands**
- **Use the appropriate sensitivity label and encryption to protect confidential information. Use a privacy screen protector and be conscious of discussing confidential matters when working in public places**
- **Do not use personal or non-company instant messaging services, email services, file sharing and storing services for company business**



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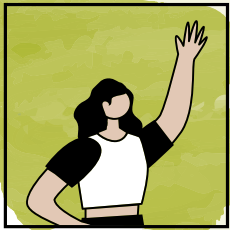


We respect the confidential information of others, including our competitors

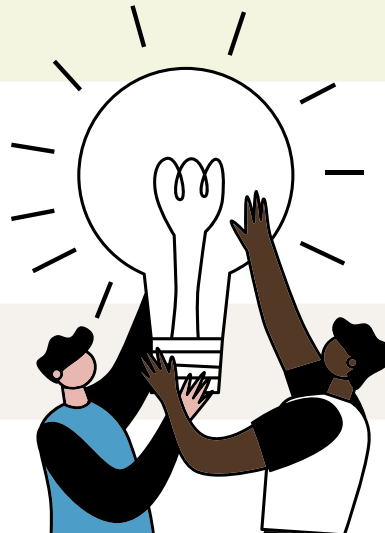


PROTECTING INTELLECTUAL PROPERTY

Our intellectual property rights – such as trademarks, design rights, patents, and copyrights – are valuable assets that protect our brands and innovations and provide us with a competitive advantage. If our intellectual property assets are misused, our interests and those of our consumers can be compromised.



- **Protect our intellectual property and report any 'copycat' products, suspected counterfeit products or other items that may infringe Imperial Brands' intellectual property rights**
- **When engaging with our partners, make sure to have intellectual property in mind and ensure that appropriate contracts are in place, such as non-disclosure agreements or development agreements**
- **Respect the intellectual property of others including customers, competitors and external business partners**
- **Do not use names, trademarks or other design elements which consumers might associate with others when selling, marketing or promoting our products**



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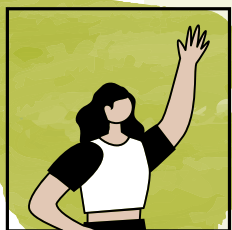


We collaborate cross-functionally to ensure we protect our intellectual property rights and we respect the intellectual property rights of others

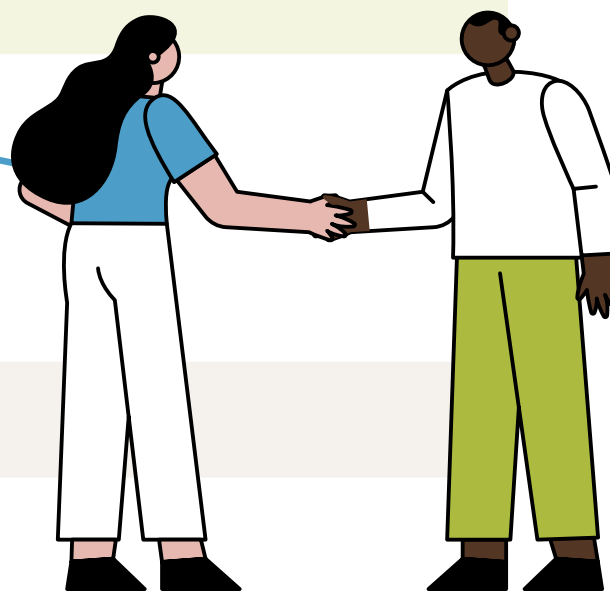


COMMUNICATING WITH INVESTORS, ANALYSTS AND THE MEDIA

We present clear, consistent messages in communications with investors, analysts, and the media. Everything we do and say, and everything external stakeholders say about us, impacts our reputation. Shareholders, analysts, customers, and many others depend on us to provide accurate and reliable information about our operations, performance, and financial outlook.



- Ensure only trained and authorised colleagues speak to investors, analysts, and the media
- Refer any media enquiries to your local communications team or Group Communications
- Refer any investor or analyst enquiries to the Investor Relations team in head office
- Do not represent the business externally unless trained and authorised to do so



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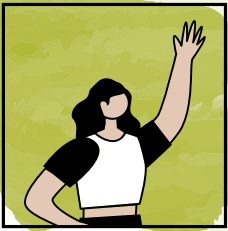


We present clear, consistent messages in communications with investors, analysts, and the media



RESPONSIBLE USE OF SOCIAL MEDIA

We are committed to responsible and transparent use of social media to help us share information about our company. Understanding and complying with the guidance provided by the business on our use of social media is the responsibility of every Imperial Brands colleague.



- **Identify yourself as an employee if endorsing our company or our activities**
- **Be aware of legal restrictions that may apply to communicating about our business on social media**
- **Be mindful of how your social media posts could be perceived by others**
- **Do not disclose confidential, private, or proprietary information about the company or its customers, suppliers, or colleagues on social media**



“

Complying with the guidance provided by the business on our use of social media is the responsibility of every Imperial Brands colleague

”



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OUR BUSINESS INTEGRITY



Acting responsibly and with integrity has allowed Imperial Brands to create and sustain a successful business. We believe in trust, fairness and honesty, and everything we do reflects this. We have zero tolerance for any form of bribery, corruption or fraudulent accounting.

- | | |
|--|---|
| 30 Preventing bribery and corruption | 36 Accurate financial and non-financial reporting |
| 31 Giving and receiving gifts and entertainment | 37 Complying with customs and tax requirements |
| 32 Managing conflicts of interest | 38 Complying with sanctions and trade restrictions |
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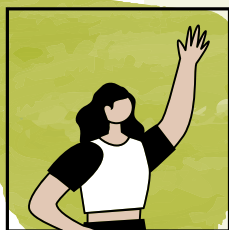


We take accountability with confidence and do not compromise integrity for commercial gain



PREVENTING BRIBERY AND CORRUPTION

We are proud of our reputation for doing business in the right way. Compliance with bribery and corruption laws is compulsory, wherever we do business, and some of these laws can be enforced across borders. Violating bribery and corruption laws is a serious criminal offence for the company and the individuals concerned and can result in large fines and even imprisonment.



- Never offer, pay or accept a bribe, regardless of local law or culture
- Never ask or allow someone else to make a corrupt payment on our behalf
- Never offer or give anything of value to anyone for the purpose of securing, retaining or facilitating business (such as payments to reduce taxes or customs duties)
- Only work with consultants and advisors who have cleared due diligence checks, been formally approved, and are contractually obliged to meet our standards



“

We are proud of
our reputation for
doing business in the
right way

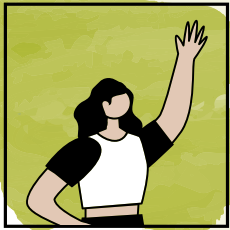
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GIVING AND RECEIVING GIFTS AND ENTERTAINMENT

We aim to establish strong and trusted relationships with external business partners, and exchange gifts and entertainment to show courtesy and build goodwill. However, the improper exchange of gifts, hospitality and entertainment can be viewed as a bribe and compromise our integrity.



- Only give and receive gifts and entertainment that are reasonable and proportionate and have a justifiable business purpose
- Do not offer or accept gifts or entertainment intended to, or which may be viewed as, an attempt to improperly influence business decisions or gain an advantage
- Do not offer gifts or entertainment to public or government officials unless lawful and pre-approved
- Do not offer or accept cash or cash equivalents as a gift

Always unacceptable:

- Cash or cash equivalent
- Anything illegal contrary to company policy or which could harm the reputation of our company
- Gifts with no justifiable business purpose

Usually acceptable:

- Meals with external business partners, customers or suppliers
- Invitations to sports, theatre or cultural events, provided there is a justifiable business purpose
- Promotional items of nominal value

Remember that all gifts & entertainment valued **above 100 GBP**, or the local market limit, must be registered.



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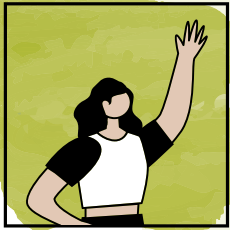
We do not offer or accept gifts or entertainment if doing so could give rise to or give the impression of bribery

”



MANAGING CONFLICTS OF INTEREST

Conflicts of interest can be personal or business-related and can affect our ability to make decisions fairly and in the interest of Imperial Brands. We are committed to actively managing conflicts to ensure they do not compromise our integrity.



- Act with integrity and transparency and avoid situations where personal relationships or financial interests conflict with the interests of Imperial Brands
- Declare any actual, potential or perceived conflicts of interest as soon as they are known
- Cooperate and manage conflicts transparently and in the interest of Imperial Brands
- Do not abuse your position for personal benefit or the benefit of someone with whom you have a personal relationship



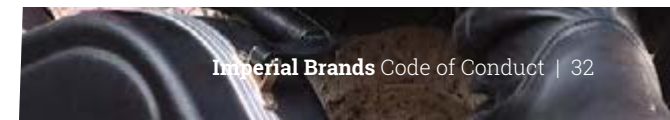
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We are committed to actively managing conflicts to ensure they do not compromise our integrity

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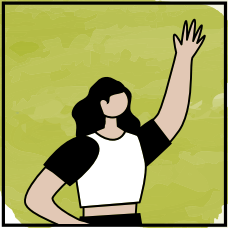


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COMPETING FAIRLY

Imperial Brands is committed to competing fairly, lawfully, and honestly. We comply with all anti-trust and competition laws that apply to our business.



- **Ensure that you understand and comply with the competition laws that apply to your market, our policies and any other relevant competition training or guidance materials**
- **Do not enter into anti-competitive agreements (e.g., price fixing, bid rigging, market sharing). Always operate and compete independently of our competitors**
- **Do not discuss commercially sensitive topics with competitors such as pricing, terms of trade or new product launches**
- **If you receive commercially sensitive information, respond by stating you did not request it, do not accept it, and the sender should send nothing further. If you continue to receive such information during a meeting, leave the meeting and report the incident to your local Legal Counsel or Group Legal immediately**

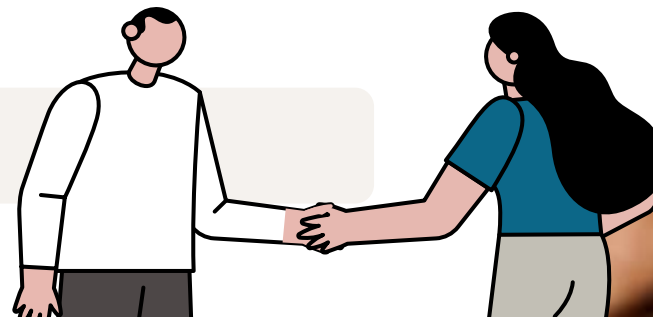


What constitutes commercially sensitive information (CSI)?

Commercially sensitive information (CSI) is any non-public information about a business' commercial policy that can influence a competitor's behaviour. This includes (but is not limited to) information relating to a business' commercial strategy, future pricing, trade secrets, intellectual property, and customer and supplier records. If you have any doubts about what constitutes CSI, please speak to your local Legal Counsel or Group Legal.



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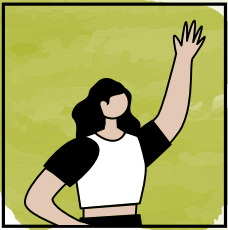


**We comply with all
anti-trust and competition
laws that apply to our
business**



GATHERING COMPETITIVE INTELLIGENCE

We monitor our competitive environment and analyse trends to develop our business so we can meet our customers' requirements.



- **Comply with all relevant competition laws when collecting, receiving or exchanging information**
- **Never exchange, in writing or orally, formally or informally, commercially sensitive information or data with competitors (including via intermediaries or third parties)**
- **Gain approval from local Legal Counsel, external legal advisors or Group Legal before collecting or receiving any new sources of data about market trends or competitor activity (including via third parties)**
- **Ensure that any industry reports or benchmarking surveys for which we provide data (such as pricing/volume data) are appropriately aggregated, historic and are not forward-looking**



What are acceptable sources of competitive intelligence?

- The media
- Publicly accessible sources on the internet, including company websites
- Reputable industry surveys
- Annual reports
- Public speeches of company executives
- Publicly available filings with government agencies



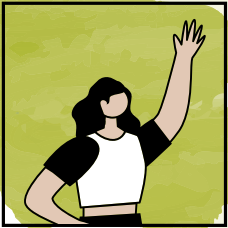
[Click here for internal resources](#)



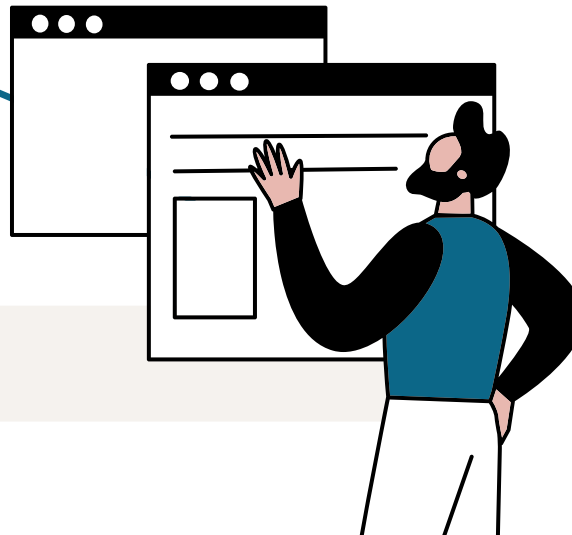
“
We monitor our competitive environment and analyse trends to develop our business
”

PROHIBITION ON INSIDER TRADING

We are committed to handling non-public information about the financial performance or future plans of the company with discretion. If this information could influence our share price or investors' decisions, then it may be 'inside information'. It is illegal to utilise inside information to make decisions about buying or selling securities such as company shares, whether for your own or anyone else's benefit.



- **Keep inside information confidential and comply with the strict rules on the release of information. Remember that the rules on insider trading continue to apply when you are no longer an Imperial Brands' employee**
- **Never share inside information without prior approval and only when it is required in the performance of your role**
- **Do not trade the securities of Imperial Brands, Logista or any other listed company based on inside information**
- **Do not spread false or inaccurate information about Imperial Brands or other publicly listed securities**



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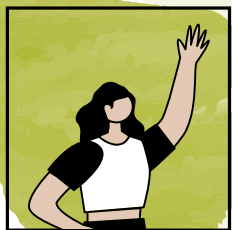
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Certain employees will have greater access to potential inside information and are considered 'company insiders'

”

ACCURATE FINANCIAL AND NON-FINANCIAL REPORTING

We report on our activities honestly and accurately and actively promote a culture that does not tolerate fraud. Maintaining complete and accurate financial and non-financial records helps us to make better business decisions, builds trust with external stakeholders, and supports our ambitions for sustainable, long term success. Falsifying records or accounts or misrepresenting the facts is fraud and can have serious consequences for our business and the individuals involved.

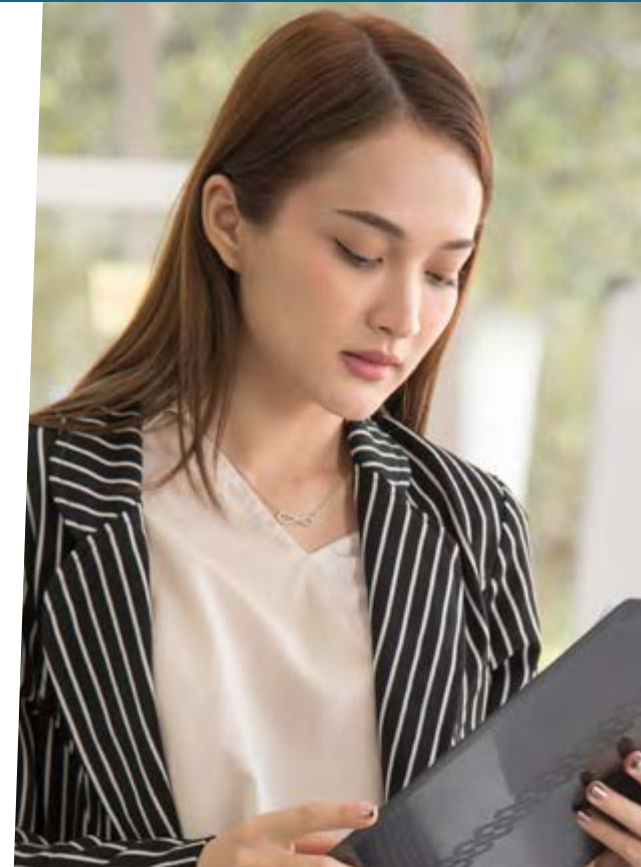


- Be honest and accurate in reports, disclosures, forecasts and analyses
- Never prepare or submit false or misleading information or misrepresent the purpose of any transaction
- Comply with all laws, external accounting requirements and company procedures for reporting financial and non-financial information
- Raise any concerns about the accuracy or completeness of financial or non-financial reports



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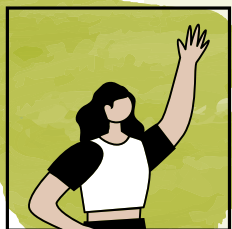
“

We report on our activities honestly and accurately and actively promote a culture that does not tolerate fraud

”

COMPLYING WITH CUSTOMS AND TAX REQUIREMENTS

Imperial Brands complies with all national and international laws on corporate and tobacco taxation. We are accurate and transparent in our disclosures and certifications and we engage constructively with customs and tax authorities worldwide to help combat illicit trade of our products. We have policies in place to avoid the facilitation of tax evasion, whether carried out by an employee, those representing or acting on behalf of Imperial Brands or other taxpayers with whom we transact.



- **Comply with all national and international laws on customs, corporate and tobacco taxation**
- **Report any differences in products received, or inaccuracies in Track and Trace documentation, to the relevant customs authority**
- **Never carry product samples when travelling for business purposes**
- **Ensure agents, intermediaries and tax advisers acting on Imperial Brands' behalf are subject to appropriate screening and contracting procedures**



“

We are accurate and transparent in our disclosures and certifications and we engage constructively with customs and tax authorities worldwide

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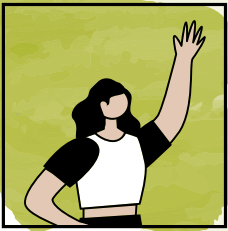


[Click here for internal resources](#) [Group Tax Strategy](#)



COMPLYING WITH SANCTIONS AND TRADE RESTRICTIONS

We are committed to complying with international sanctions and trade restrictions globally. We maintain procedures to help ensure we do not enter into business, trade, financial or other commercial transactions with any third party, company or individual subject to applicable sanctions.



- Understand the sanctions and trade restrictions relevant to your role and responsibilities and seek guidance from your local Legal Counsel or Group Legal if you need assistance
- Conduct business only with approved third parties (individuals and companies) which have been subject to our due diligence procedure
- Do not accept or ignore any suspicion that international sanctions or trade restrictions are being violated
- Check whether sanctions or trade restrictions apply to any third party (individual or company) with whom we conduct business and do not enter into arrangements designed to evade or avoid sanctions



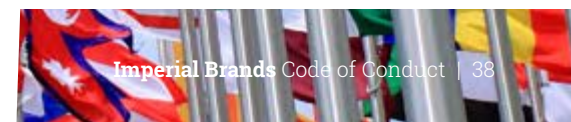
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We are committed to complying with international sanctions and trade restrictions in all countries where we do business

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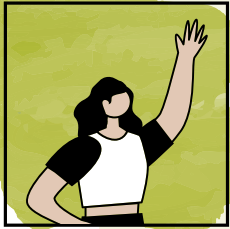


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MONEY LAUNDERING

We take steps to avoid money laundering in our business by engaging only with legitimate customers and distributors. Money laundering is often linked to organised crime and terrorism. It is our responsibility to ensure such entities do not use Imperial Brands to launder money or cover up their activities or identities.



- Understand what money laundering is and how it might affect Imperial. Report any concerns that you suspect or observe
- Only accept payments from approved customers, distributors and other businesses or individuals with whom Imperial Brands normally does business and who have been subject to due diligence checks
- Only accept payments received from or sent to bank accounts held in the name of the legal entity or individual with whom we trade
- Do not deliberately or recklessly ignore 'red flags' that suggest improper financial transactions might be taking place such as large cash transactions, offshore transactions, or the use of anonymous entities



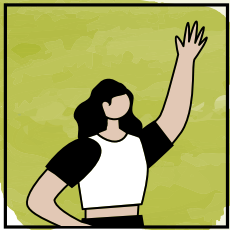
We take steps to avoid money laundering in our business by engaging only with legitimate customers and distributors



[Click here for internal resources](#)

TRUSTED SUPPLIER RELATIONSHIPS

To be successful, we rely on trustworthy and reliable relationships with suppliers and our ability to maximise value and mitigate risks when working with them. We conduct our procurement activities in a fair, transparent and professional manner and we endeavour to select and do business with suppliers who conduct themselves ethically and responsibly.



- Follow established procurement processes, including performing required due diligence
- Do not make written or verbal commitments to suppliers unless you have the authority to do so
- Ensure that suppliers receive our [Supplier Code of Conduct](#) which outlines our expectations for ethical and responsible conduct
- Do not accept or ignore supplier activities which may be in breach of the Code or our standards. Report any concerns to the procurement team or via the [Speaking Up channel](#)



“

To be successful, we rely on trustworthy and reliable relationships with suppliers

”



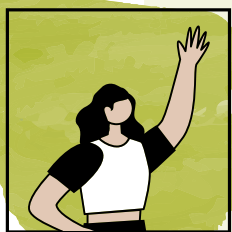
[Click here for internal resources](#) [Supplier Code of Conduct](#)



ENGAGING WITH GOVERNMENTS AND POLITICAL BODIES

We engage with governments, political parties and candidates in the same way that we engage with many other external stakeholders: openly, ethically, and solely to support the delivery of our legitimate business objectives. Improper conduct involving governments or public officials can carry significant reputational and legal risks for Imperial Brands.

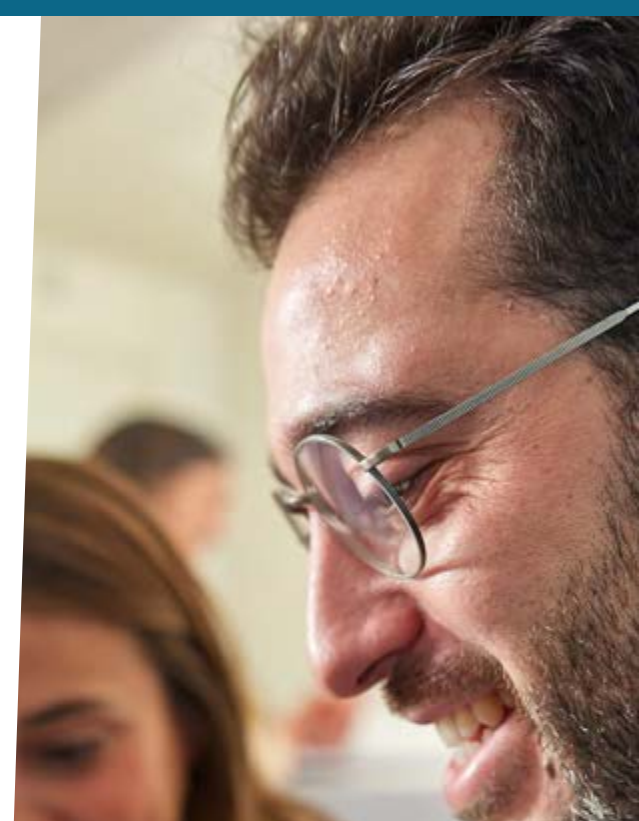
In some circumstances, our engagement may include political contributions. Any such contributions must be subject to the highest levels of transparency and accountability and approved in accordance with company guidance.



- Ensure that government interactions are carried out only by or with trained colleagues or political consultants who have been formally approved in advance
- Follow company guidance and policies when interacting with political parties and political candidates
- Do not pay for access or influence with regulators or special interest groups
- Obtain legal input prior to any joint industry engagement with governments or regulators



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Improper conduct involving governments or public officials can carry significant reputational and legal risks for Imperial Brands



THE ENVIRONMENT AND SOCIETY

We operate in a manner that respects the environment and the rights of the communities in which we operate. We are committed to minimising our environmental impact and strive to make a positive contribution to society by supporting the livelihoods of people who engage with our business.

- 43 Protecting the natural environment
- 44 Contributing to charity and volunteering



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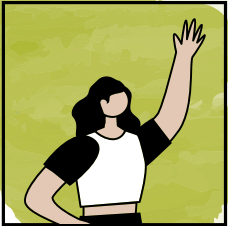
We are committed to minimising our environmental impact and strive to make a positive contribution to society

”



PROTECTING THE NATURAL ENVIRONMENT

Protecting the natural environment is crucial for the sustainability of our planet and the wellbeing of future generations. We commit to minimising our environmental impact by responsible use of resources, reducing pollution and waste, and preserving biodiversity. Additionally, consistent with our ambition to be Net Zero by 2040 we will also reduce carbon emissions and promote renewable energy. Responsible management involves educating and empowering people to make the right choices, advocating for a culture of care for our environment.



- **Minimise energy consumption through conservation and energy efficiency and promote renewable energy, thereby lowering carbon emissions**
- **Reduce waste at source and embrace recycling**
- **In water scarce areas, use water responsibly**
- **Protect the natural environment and promote biodiversity**



“

We recognise the importance of preserving our planet for future generations and strive to be a responsible partner

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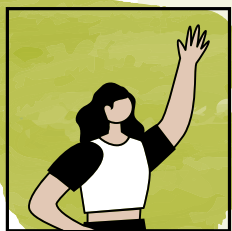


[Click here for internal resources](#) [Group Environmental Policy](#)
[People and Planet Strategy](#) [ESG Performance Summary](#)

CONTRIBUTING TO CHARITY AND VOLUNTEERING

We are committed to making positive contributions to the communities in which we operate. It is good for employee engagement, business relationships and our company reputation, and an important part of our wider role within society. Our charitable activities are aligned with our company **People and Planet Strategy**.

Enabling employees to support their communities as part of their work can assist with wellbeing through enriching experiences, giving something back and to have a wider awareness of the circumstances of others.



- **Focus community support on projects aligned with our People and Planet Strategy and the UN Sustainable Development Goals, aimed at improving people's lives**
- **Make corporate donations only to legitimate, formally registered charitable organisations**
- **Never use charitable contributions or community investment to promote Imperial Brands' products or brands**
- **Avoid contributions related to children, smoking-related diseases, arts and sport. Activities focused on preventing child labour are acceptable. Refer to local guidance**



[Click here for internal resources](#) [People and Planet Strategy](#)



Our Leaf partnership programme

Our leaf partnership programme supports our Farmer livelihood and welfare ambition and funds projects related to financial sustainability, sustainable agriculture, and access to basic needs such as education and clean drinking water. Activities undertaken through this programme are excluded from these guidelines.



GLOSSARY



Bribe

An inducement or reward offered, promised or provided in order to gain any commercial, contractual or personal advantage.

Competition laws

Laws designed to encourage a free market and protect consumers and businesses by regulating dealings between competitors, customers, distributors and other third parties as well as conduct in environments where Imperial Brands has significant market power.

Confidential information

Confidential information may include product and process development, sales, marketing and financial data, business plans, senior management changes and information about acquisitions and mergers. Personal information is also considered to be confidential.

Conflicts of interest

A situation in which an individual's private or personal interests have the potential to influence the way they perform their professional duties. A conflict of interest may be financial or non-financial in nature.

Corruption

Dishonest and fraudulent behaviour by those in positions of power, often involving abuse of public or private office for personal gain.

Discrimination

Applying less favourable treatment toward any individual on the grounds of gender, colour, race, disability, or any other basis not related to their performance or ability to carry out their responsibilities.

Due diligence

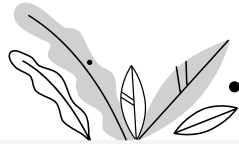
Process that involves risk and compliance checks or audits to verify facts and information about a third party.

External business partners

Individuals or organisations engaged in a commercial relationship with Imperial Brands, such as customers, suppliers, distributors, or agents.



GLOSSARY



Facilitation payments

Payments made to government officials to expedite an action that the official should routinely undertake.

Fraud

Intentional deception with a view to dishonestly make a personal gain, a gain for the Group, or a gain for the benefit of another individual or company at the expense of the Group. Can include misrepresentation of financial or non-financial information, failing to disclose information, or misappropriation of assets, amongst other crimes.

Harassment

Any form of unwanted verbal, non-verbal or physical behaviour which violates another person's dignity and/or creates an intimidating, hostile, degrading, humiliating or offensive work environment.

Illicit trade

Unauthorised distribution or sale of products outside their intended geographic markets or distribution channels. For example, counterfeit products or smuggling of goods.

Insider trading

Utilising non-public information about the financial performance or future plans of the company to make decisions about buying or selling securities such as company shares.

Intellectual property

Legally-protected assets such as trademarks, design rights, patents and copyrights that prevent others from profiting from our brands and innovations.

Modern slavery

The recruitment, movement, harbouring or receiving of an individual through the use of force, coercion, abuse of vulnerability, deception or other means for the purpose of exploitation. This encompasses forced and/or trafficked labour, child labour, sexual exploitation, forced marriage, debt bondage.

Money laundering

Execution of transactions to convert illegally obtained assets into seemingly legitimate assets.

People & Culture (P&C) Business Partner

An Imperial colleague who partners with a team in the business.



GLOSSARY



Personal information

Information relating to a person, such as name, contact details, job title, location or date of birth.

Phishing

An attempt to acquire information such as usernames, passwords, competitive intelligence, or personal and/or banking information or access systems, by way of email, text, websites or phone calls often appearing to be from someone considered to be trustworthy.

Political contribution

Gift taking various forms such as cash, services or anything else of value given from an individual or an organisation to support a certain political party, politician or political candidate.

Public official

Someone who holds a legislative, administrative, or judicial position of any kind, whether appointed or elected in a publicly-owned organisation.

Retaliation

Unfavourable treatment or any form of detriment, such as a demotion, decrease in pay or working conditions, or dismissal, toward another person for having reported suspected wrongdoing or misconduct.

Sanctions

Measures imposed by governments and international bodies to restrict dealings with certain countries, entities and/or individuals. This may include economic restrictions, trade restrictions, financial sanctions and travel bans.

Tax evasion or facilitation of tax evasion

Any action by the company or any associated person to deliberately cheat the public revenue or fraudulently evade the commission of tax.

