

Code of conduct and business ethics

Yondr Group Limited

Version 1.0

Message from our CEO

Yondr: Ready for tomorrow

Our mission is clear: we develop and deliver digital infrastructure ready for tomorrow. It's what unifies our people, drives our decisions, and defines how we show up for our community and customers every day. Achieving that mission, however, takes more than technical capabilities, it takes accountability.

This Code of Conduct and Business Ethics is the foundation we build on. It sets our guiding principles, our ethical responsibilities, and what we expect from every Yondr-ite, anywhere in the world.

As a developer, owner and operator of hyperscale data centers, our customers trust us to solve their most complex capacity challenges - in a world where digital needs are accelerating faster than ever, driven by transformative technologies that are reshaping how businesses and societies operate.

We're not just keeping pace with that change; we're building the infrastructure that makes it possible. And we'll do it responsibly, ethically, and sustainably. We believe that good, ethical decisions are made when information and resources are readily available. This Code sets out what we expect in terms of responsible, ethical business conduct. Getting it right is an integral part of all decision-making at Yondr.

Each Yondr-ite (whether permanent or temporary) should take responsibility for adhering to this Code and support others to do so.

Speak up if you notice anything that doesn't align with our ethics and the way we conduct business. Sharing this helps us keep on an ethical path, protects our people and stakeholders, and safeguards the values on which Yondr was built.

Thank you for playing your part in our responsible, ethical and respectful working environment.



Aaron Wangenheim
CEO, Yondr

What is the Yondr Code of Conduct and Business Ethics?

The Code is about HOW we want to behave in business: by acting responsibly. Keep reading and you'll get clarity about our desired business behaviour. You'll discover the basic principles of responsible business conduct each Yondr-ite must follow.

Responsible business conduct goes beyond merely adhering to the letter and spirit of the law: at Yondr we choose to act ethically at all times.

How the Code reflects our values

The ethics at the heart of this Code are closely aligned with our values:

- **Own the outcome**
If you touch it, you own it – start to finish.
- **One team, no silos**
We operate as one Yondr.
- **Communicate clearly**
We speak early, directly and respectfully, especially when it is uncomfortable.
- **Decide and deliver**
We make clear decisions and execute with speed and discipline.

Please keep these front of mind when adhering to the Code.

The principles of the code

01 Respect in all relationships

At Yondr, we are committed to treating one another with respect and fairness. We prioritise teamwork and do not tolerate any form of discrimination, intimidation, or aggression. We recognise that diverse and inclusive teams are stronger, and we value the unique strengths and contributions that each individual brings to the organisation.

Yondr is an equal opportunity employer. We are committed to providing equitable employment and advancement opportunities, supporting our ability to develop and deliver digital infrastructure for the future.

Yondr is committed to diversity and inclusion and fosters an inclusive workplace where all employees are valued and have the opportunity to reach their full potential.

Yondr provides a working environment free from harassment, microaggressions, and bullying, ensuring that all employees are treated and treat others with dignity and respect. We do not tolerate harassment of any kind in our workplaces.

Yondr is also committed to respecting internationally recognized human rights standards, as defined by the UN Guiding Principles on Business and Human Rights, including the UN Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work.

We reject unethical conduct and condemn all forms of modern-day slavery and human trafficking. We acknowledge our duties and responsibilities under the UK's Modern Slavery Act 2015.

What does this mean for you?

- **Treat all colleagues with respect**, valuing their talents, skills, and contributions.
- **Do not discriminate, bully, intimidate, or harass others** on any grounds, including (but not limited to) race, colour, ethnicity, gender, sexual orientation, age, religion, nationality, political or trade union affiliation, disability, or any other characteristic protected by applicable laws or regulations.
- **Speak up and report concerns promptly** if you experience or witness behaviour such as intimidation, harassment, bullying, discrimination, exclusion, or any form of disrespect.
- **Help foster an inclusive environment** by challenging inappropriate behaviour and supporting respectful interactions.

- **Take reasonable steps to prevent Yondr from being involved in human rights violations,** including modern slavery (such as forced labour or child labour), discrimination, or other unethical practices.

For further details, please refer to the below policies:

- Equal opportunities and discrimination policy
 - Anti-harassment and bullying policy;
 - Yondr Labour & Human Rights Policy Statement;
 - Yondr Modern Day Slavery Statement
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02 **People safety**

Yondr is committed to delivering successful outcomes through safe, ethical, and responsible work environments for everyone. Each of us plays a critical role in upholding this commitment and ensuring we meet our shared standards.

Our performance is not defined solely by what goes wrong, but by the strength of our systems, the integrity of our decisions, and the actions we take to protect people and do what is right. We focus on identifying and reinforcing the conditions that enable safe, ethical, and high-quality work.

We recognize that achieving this requires flexibility, trust, and continuous improvement. Our systems are designed to support collaboration, encourage thoughtful decision-making, and create space for individuals and teams to contribute, innovate, and uphold our values.

What does this mean for you?

- Take shared responsibility for safety, ethics, and integrity in all aspects of your work - these are not owned by a single department, but by all of us.
- Speak up, ask questions, and contribute to a culture of openness, respect, and continuous learning.
- Support an environment where we actively learn, adapt, and improve our systems to meet the needs of our people and uphold our standards.

For further details, please refer to the below policies:

- Occupational Health & Safety Policy Statement
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03 Conflicts of interest

Everyone working for or on behalf of Yondr has a responsibility to act in the best interests of the company by avoiding any actual or perceived conflict of interest.

Conflicts of interest may arise where personal, social, or financial activities or relationships influence or appear to influence your business decisions or conduct. Yondr employees must avoid even the appearance of a conflict of interest.

What does this mean for you?

- **Disclose any actual or potential conflicts of interest promptly and transparently.**
If you believe your decision-making on behalf of Yondr could be influenced—or perceived to be influenced—by personal relationships, external activities, or personal interests, you must inform your Line Manager, as well as the People and GRC/Compliance teams, who will determine the appropriate course of action.
- **When in doubt, seek guidance.**
If you are unsure whether a situation constitutes a conflict of interest, speak with your Line Manager or the People and/or GRC/Compliance teams for advice.
- **Avoid decision-making where a conflict exists.**
Do not exercise final decision-making authority, approve expenditures, or enter into transactions on behalf of Yondr where a conflict of interest has been identified.

For further details, please refer to the below policies:

- Yondr's Conflict of Interest Policy
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04 Company resources

Everyone at Yondr is responsible for the proper use and protection of the company's resources. These include financial, physical and intangible assets, such as:

- business information
- IT equipment
- vehicles
- financial resources
- client data
- software
- innovations

- brands
- intellectual property rights and know-how

All company resources must be used responsibly and only for their intended business purposes. Yondr employees are expected to protect these resources from loss, damage, theft, misuse, or unauthorised access or disclosure.

We also expect everyone to respect the assets of third parties, including confidential information belonging to business partners, clients, and colleagues.

What does this mean for you?

- **Use company resources responsibly.**
Treat company assets with care, at least to the same standard you would apply to your own valuable items and use them only for business purposes or approved limited personal use.
- **Return company property when required.**
All resources provided to you must be returned upon termination of your employment or upon request.
- **Comply with software licensing requirements.**
Only install, use, or reproduce software where authorised and in accordance with applicable licence terms.
- **Report any loss or damage promptly.**
Notify your Line Manager as soon as possible if any company resource is lost, damaged, or compromised.
- **Respect third-party confidentiality.**
Do not use information provided by a third party if you suspect it has been disclosed in breach of confidentiality or legal obligations.

05 Email, internet and cyber security

Yondr's Information Technology (IT) and communications systems are intended to support effective communication and ways of working. They should be used in an ethical, legal, and appropriate way, and never in a way that could damage or discredit Yondr, its people, business partners, or clients.

All communications and information transmitted, received, created, or stored on Yondr systems are considered company records.

What does this mean for you?

- **Use secure access practices.**
Use only your own credentials, keep passwords secure, and lock devices when unattended.
- **Follow “need-to-know” principles.**
Access, use, and share systems and information only where there is a legitimate business need.
- **Communicate professionally.**
Treat all emails and electronic communications carefully and professionally, recognising they are company records.
- **Stay alert to cyber risks.**
Be mindful of cybersecurity threats such as phishing, scams, and social engineering attempts.
- **Use systems responsibly.**
Use the internet appropriately and avoid accessing or sharing illegal, unethical, or harmful content.
- **Use AI systems responsibly.**
Only AI systems that have been approved by the AI governance board can be used. All use of AI systems must be in accordance with the principles outlined in the Yondr AI Policy.
- **Limit personal use.**
Keep personal use of company systems minimal, appropriate, and free from business or confidential information.
- **Use Yondr systems with the understanding that activity may be monitored** in line with company policies and applicable laws and regulations, for legitimate business, security, and compliance purposes.
- **Take responsibility for protecting Yondr’s assets, infrastructure, and information,** as well as adhering to physical and technical security controls.
- **Report security concerns immediately.**
Contact the Yondr Group Support Desk as soon as possible if you suspect an IT security incident has occurred or may be imminent. This includes any suspected breaches, data loss, theft, or cyber attacks.

For further details, please refer to the below policy:

- IT Acceptable Use Policy
 - AI Policy
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06 Confidential information

Always ensure that confidential information is protected to ensure its confidentiality. Confidential information includes information in any form or medium, including written, spoken, printed or electronic, related to the Yondr Group of companies, its financial position, clients, intellectual property and any information that would be regarded as confidential by a reasonable business person relating to the business, affairs and plans of Yondr - this includes confidential client information, and other information that could be of value to competitors or could cause harm to the company, our clients, business partners, or other stakeholders if disclosed.

What does this mean for you?

- **Protect confidential information at all times.**
Ensure that all confidential information is properly secured and not accessed, used, or shared without authorisation. This applies to Yondr's information as well as that of clients and business partners.
- **Disclose only where authorised and appropriate.**
Take care when sharing confidential information with external parties - only do so for legitimate business purposes and where you are permitted to do so and ensure that a non-disclosure agreement (NDA) is in place where required.
- **Follow the “need-to-know” principle internally.**
Only share confidential information with colleagues who have a legitimate business need to access it.
- **Respect third-party information.**
Only use confidential information belonging to others (including clients and competitors) where Yondr has the legal right to do so.
- **Report suspected breaches immediately.**
Inform your Line Manager promptly if you suspect any loss, misuse, or unauthorised disclosure of confidential information, and follow our Confidentiality Breach Handling Procedure for any suspected confidentiality breach.

For further details, please refer to the below policy:

- Confidentiality Policy
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07 Privacy and data protection

Respect the privacy rights of colleagues, clients, suppliers, contractors, and all other stakeholders. We treat personal data responsibly, ensure it is properly protected, and process it only in line with applicable laws, regulations, and our internal policies.

What does this mean for you?

- **Process personal data lawfully and responsibly.**
Only collect and use personal data where it is necessary for legitimate, defined, and communicated business purposes, and where there is a valid legal basis to do so. This includes the collection, processing, and sharing of data.
- **Protect and maintain data quality.**
Respect the confidential nature of personal data and take responsibility for keeping it accurate, complete, relevant, and secure.
- **Handle data with care and fairness.**
Treat personal data in the way you would expect your own data to be treated. Only use it in ways that individuals would reasonably expect and avoid any use that could have unjustified adverse effects on them.

For further details, please refer to the below policy:

- Privacy and Data Protection Policy
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08 Fair communication (including social media)

Always act responsibly when communicating about Yondr. Communications with third parties, such as clients and customers, must be appropriate, accurate, and professional, and must not harm our reputation.

Ensure you have the appropriate approval before sharing information about Yondr, including its products, projects, or work, with external parties.

Take extra care when writing content that may be published, including on social media. Do not disclose confidential or sensitive information about Yondr or its clients to public forums or third parties. If you participate in online forums, blogs, or social media, never give the impression that you are speaking on behalf of Yondr unless you have been formally authorised in writing to do so. Before sending or posting any communication, consider carefully that such content may be permanent and widely accessible.

If you are contacted by the media or other external parties seeking information about Yondr, you must refer them to the Marketing & Communications team.

What does this mean for you?

- **Speak on behalf of Yondr only when authorised.**
Only represent Yondr externally where you have formal written approval. In all other cases, ensure that your communications do not harm Yondr's reputation—or your own.
- **Use good judgement and professionalism.**
Maintain a respectful, professional tone in all communications, while respecting the rights of others.
- **Ensure accuracy and honesty.**
Do not make false, misleading, or deceptive statements about Yondr's products, services, or activities.

For further details, please refer to the below policy:

- Marketing and Communications Policy
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09 Gifts and hospitality

Gifts and hospitality can help strengthen business relationships and build goodwill. However, they must never be offered or accepted with the expectation of receiving a favour in return.

They should always be given and received transparently, ensuring they do not create any risk of harm to the reputation or interests of Yondr, its employees, or the recipient.

The exchange of gifts and hospitality in the course of business is permitted, provided it is reasonable, proportionate, infrequent, and appropriate in timing and intent.

Extra care must be taken when dealing with public officials, as any gift or hospitality could be perceived as bribery. In such cases, you must obtain the necessary internal approvals and comply with any additional requirements set out in the Gifts and Hospitality Policy.

What does this mean for you?

- **Approval Requirements**
Gifts or hospitality up to \$100 may be accepted without approval if given as a token of goodwill in a business context, and not in expectation of any returns; amounts between \$100–\$250 require line manager approval; and those above \$250 require both line manager and ELT

member approval. All approvals must be obtained using the [Gifts and Hospitality approval form](#), and details recorded on the Gifts and Hospitality Register.

- **Ensure there is no expectation of reciprocity.**
Do not offer or accept gifts or hospitality that could create pressure or an obligation to return a favour.
- **Do not accept or offer inappropriate gifts.**
Cash or cash equivalents (such as vouchers or gift cards) are not permitted.
- **Follow accepted business practices and policies.**
Ensure any gifts or hospitality are appropriate, proportionate, and aligned with Yondr's policies and, where relevant, the recipient organisation's policies.
- **Be mindful of timing.**
Do not offer or accept gifts or hospitality during sensitive periods, such as negotiations, tenders, contract discussions, or regulatory decisions.
- **Register and seek approval where required.**
Ensure gifts and hospitality are recorded with the People and GRC team and approved in accordance with Yondr's Gifts and Hospitality Policy, particularly in higher-risk situations.

For further details, please refer to the below policy:

- Gifts and Hospitality Policy
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10 Doing business with integrity

Yondr is committed to doing business with integrity and transparency wherever we operate. This involves prohibiting any form of bribery and corruption, including giving, promising, receiving, soliciting or authorising anything of value, or colluding with third parties, to gain an improper business advantage, either directly or indirectly through a third party. Such activities expose Yondr and our people to significant risks, including legal prosecution, fines, penalties, and reputational damage, and can increase the cost of doing business.

Bribery and corruption may take various forms, such as commission payments royalties, consulting fees, marketing expenses, travel and entertainment expenses, and facilitation payments.

We need to comply with all applicable laws, including the US Foreign Corrupt Practices Act, the UK Bribery Act, and all relevant local laws in the countries where we operate.

Yondr has zero tolerance for fraud in any form, including the misappropriation of assets, falsification of financial or non-financial information, or abuse of position for personal gain. Employees must act with integrity, maintain accurate and complete records, and promptly report any suspected fraudulent activity in line with Yondr's Speak-Up procedures.

What does this mean for you?

- **Report concerns:** Promptly report any reasonable suspicions of bribery, corruption, fraud, or potential collusion with suppliers, contractors, or third parties in line with Yondr's Speak-Up procedures.
- **Act with integrity:** Do not offer, promise, request, or accept anything of value, or collude with third parties, to gain an improper advantage, whether directly or through third parties.
- **Prevent fraud:** Never engage in or facilitate fraudulent activity, including misappropriation of assets, falsification of information, or abuse of position.
- **Ensure transparency:** Exercise care with payments and expenses (e.g., commissions, fees, gifts, travel, hospitality) and ensure all transactions and records are accurate, legitimate, and properly documented and in line with our policies.
- **Stay alert:** Remain vigilant to unusual or suspicious activity and potential red flags across all business interactions.
- **Seek guidance:** If in doubt, seek advice from your Line Manager or the GRC/Compliance team before proceeding.

For further details, please refer to the below policy:

- Anti-Bribery and Corruption Policy
 - Speak Up Policy
 - Gifts and Hospitality Policy
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11 Environmental and community commitments

At Yondr we are committed to contributing to a more sustainable world, protecting our environment, supporting our communities and safeguarding resources for future generations. We recognise that this is one of the defining challenges of our time and are committed to operating ethically and responsibly while continually seeking out more sustainable solutions and innovations.

Our sustainability strategy is based on four foundational areas that are material to our business – what we call the **four Cs: Compliance, Carbon, Customers and Communities**. Together, these guide our actions, drive measurable progress, and help us focus on where we can have the greatest impact.

We have set ambitious environmental and social targets and are committed to communicating our progress in a consistent, transparent, and robust way. As we continue to explore innovative ways to operate more sustainably, we also ensure strong foundations are in place. Our key areas of focus include:

- Carbon & energy
- Water
- Waste
- Communities
- Pollution
- Biodiversity
- Responsible & ethical procurement

What does this mean for you?

- **Support sustainable ways of working.**
Contribute to operating in an environmentally responsible manner by following established processes and supporting the adoption of more sustainable technologies, practices, and strategies.
- **Embed sustainability into your work.**
Consider how your role can contribute to positive environmental and social outcomes, support sustainability initiatives, and help celebrate progress and success.
- **Make responsible travel choices.**
Avoid unnecessary travel, combine trips where possible, and prioritise lower-carbon transport options (such as trains over flights and public transport over taxis).
- **Engage with and support communities.**
Take advantage of Yondr's volunteering policy by participating in initiatives that support our communities and enhance the environment.
- **Follow responsible procurement practices.**
Comply with all sustainability and procurement policies when onboarding suppliers and purchasing goods or services.
- **Collaborate with the Sustainability team.**
Engage the Sustainability team where your role impacts environmental performance, reporting, permits, or suppliers, and comply with their guidance and data requirements.

For further details, please refer to the below policy:

- Environmental and Sustainability Policy Statement
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12 Choose respectable business partners

At Yondr, we establish and maintain fair, trusted and transparent relationships with suppliers, clients, service providers and other business partners who share our commitment to ethical conduct, integrity and responsible business practices.

We expect our business partners to act consistently with the values and principles set out in this Code and to comply with applicable laws, regulations and recognised international standards. This includes upholding ethical business behaviour, respecting human rights, promoting safe and fair working conditions, and supporting responsible environmental and social practices.

Our approach to selecting and working with business partners is guided by Yondr's Supplier Code of Conduct, which sets out the fundamental ethical, legal and sustainability expectations for those who supply goods or services to Yondr.

What does this mean for you?

- **Select partners responsibly.**
When choosing or engaging business partners, ensure they demonstrate integrity, ethical behaviour, and compliance with applicable laws and recognised business standards.
- **Promote adherence to our standards.**
Ensure that suppliers and other partners are aware of and, where applicable, operate in line with Yondr's Supplier Code of Conduct.
- **Identify and manage risks.**
Remain alert to potential ethical, legal, or reputational risks in third-party relationships and raise any concerns promptly if a partner's behaviour appears inconsistent with our values.
- **Speak up about concerns.**
Report any conduct by a business partner that could undermine trust, integrity, or Yondr's reputation.

For further details, please refer to the below policy:

- Supplier Code of Conduct
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Following the code, responsibilities and speaking up

The Code applies to all Yondr-ites, including ELT and Directors, as well as those who work for Yondr on a temporary basis or as a contractor.

Each of us is responsible for understanding the letter and spirit of this Code and for complying with it. If anything is unclear, ask for clarification from your GRC or People team

We are committed to fostering a culture of transparency, openness, and honesty where we speak with each other, not about each other, and where everyone feels comfortable raising questions, concerns, or dilemmas related to this Code.

Failing to speak up about potential violations can worsen situations and undermine trust. We therefore strongly encourage you to discuss any concerns about a suspicion of a violation of the law, this Code or any of our policies with your Line Manager or through any other channels such as our GRC or People team or via our Speak Up Policy.

All Yondr-ites, including permanent and temporal employees and contractors are accountable for complying with this Code, which applies to all activities and transactions, regardless of size or scope.

All team members, including managers, must certify upon hire and on an annual basis that they have read, understood, and comply with this Code or applicable policies, and confirm, to the best of their knowledge, their adherence to its provisions.

Managers have additional responsibilities

Managers have a heightened responsibility to lead by example and embed the principles of this Code into daily practice.

Managers are expected to:

- Communicate and reinforce the Code and its underlying policies within their teams
- Foster an open, safe, and inclusive environment where employees feel comfortable raising concerns without fear of retaliation
- Take appropriate and timely action when they observe behaviors that may violate the Code

Seeking Guidance

If you have any questions about this Code, please contact the GRC department via the Yondr intranet or email compliance@yondrgroup.com or the People Team.

How to deal with dilemmas?

This Code cannot address every situation you may encounter. It does not replace the need for sound judgement and common sense.

If you are unsure whether a course of action is appropriate, consider reflecting on the situation carefully. If you feel uncertain or uncomfortable, seek guidance before proceeding.

Is it in line with our core values
and Code of Business conduct



Would I feel comfortable discussing this openly
beforehand with my family and manager



Do I want to read about it on social media
because it would support my company's reputation



Do I accept full personal responsibility for this
decision and risk losing my job or even freedom



Is this decision supporting our company's
long term value creation



Raising questions or concerns

If you have questions about the Code, or concerns about conduct that may violate it, its underlying policies, or the law, you should speak to your Line Manager or seek guidance from the People or GRC team.

If this is not appropriate or you do not feel comfortable doing so—or if you believe your concern has not been addressed—you may also raise the issue through the following channels:

- The GRC team (compliance@yondrgroup.com) or your People Business Partner for employment related concerns or complaints about inappropriate behaviour, such as bullying, discrimination, sexual harassment, and (micro)aggression.
- The external Speak Up line: Yondr provides access to an independent external Speak-Up service (via Safecall), enabling employees and third parties to raise concerns confidentially and, where permitted by law, anonymously. Yondr does not tolerate retaliation against anyone who raises concerns in good faith. All reports will be handled promptly, confidentially, and with appropriate diligence. The Safecall platform is accessible via <https://www.safecall.co.uk/clients/yondr/> and offers multilingual reporting options to support users across all jurisdictions.

For further details, please refer to the below policy:

- Yondr's Speak Up Policy
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Reporting concerns

Every Yondr-ite must promptly report any situation or behaviour that may constitute a violation of this Code, company policies, or applicable laws, or that otherwise raises ethical or compliance concerns. This includes, but is not limited to:

- risks to the health or safety of any person or product
- suspected unlawful activity (e.g. fraud, theft, bribery or corruption)
- breaches of company policies (e.g. harassment, discrimination, confidentiality or data protection issues)
- or any conduct that could result in legal, financial, or reputational harm to Yondr

Yondr does not tolerate retaliation against any individual who raises a concern in good faith. All concerns will be treated seriously and handled in line with Yondr's Speak-Up procedures.

For further details, please refer to the below policy:

- Yondr's Speak Up Policy
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Accountability and consequences

Failing to comply with the law, this Code, or its underlying policies – or failing to report suspected violations can have serious consequences for both Yondr and the individuals involved.

Breaches may result in legal and regulatory action, including fines, personal liability, or, in some cases, criminal sanctions. They may also cause significant reputational damage and undermine trust in our business.

Violations of this Code may lead to appropriate disciplinary action, up to and including termination of employment, as well as potential claims for damages.

We all share responsibility for upholding these standards and are expected to act with integrity and good judgement in everything we do.

For further details, please refer to the below policy:

- Yondr's Disciplinary Policy
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