

Our Code of Conduct



October 2020

drax

Foreword

A note from our CEO

At Drax, we're committed to conducting our business with honesty and integrity, and in accordance with all relevant laws and regulations. In our engagement with colleagues, customers, suppliers, business partners and other stakeholders, we aim to follow through on our commitments – doing what we say we'll do.

Whether you work for or on behalf of Drax, this Code lets you know how you can be sure you're doing the right thing. It sets out what's expected of you and what your behaviours should be when working on behalf of Drax, as we aim to conduct our business ethically and responsibly.

If you ever have any concerns that something may not be consistent with our Code, please speak up. You can talk to your line manager, a member of Group Business Ethics or to me through my Sli.do, or you can contact our external Speak Up service. I assure you that Drax won't tolerate any negative consequences to you as a result of you seeking advice, raising genuine concerns or reporting misconduct.

Thanks for reading and following our Code of Conduct.



Will Gardiner, CEO



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1.0 Introduction

Welcome to our Code of Conduct.

The following sections introduce the Code, explain who it's for and how to use it, and provide advice and support for when you need it.



1.1 About this Code

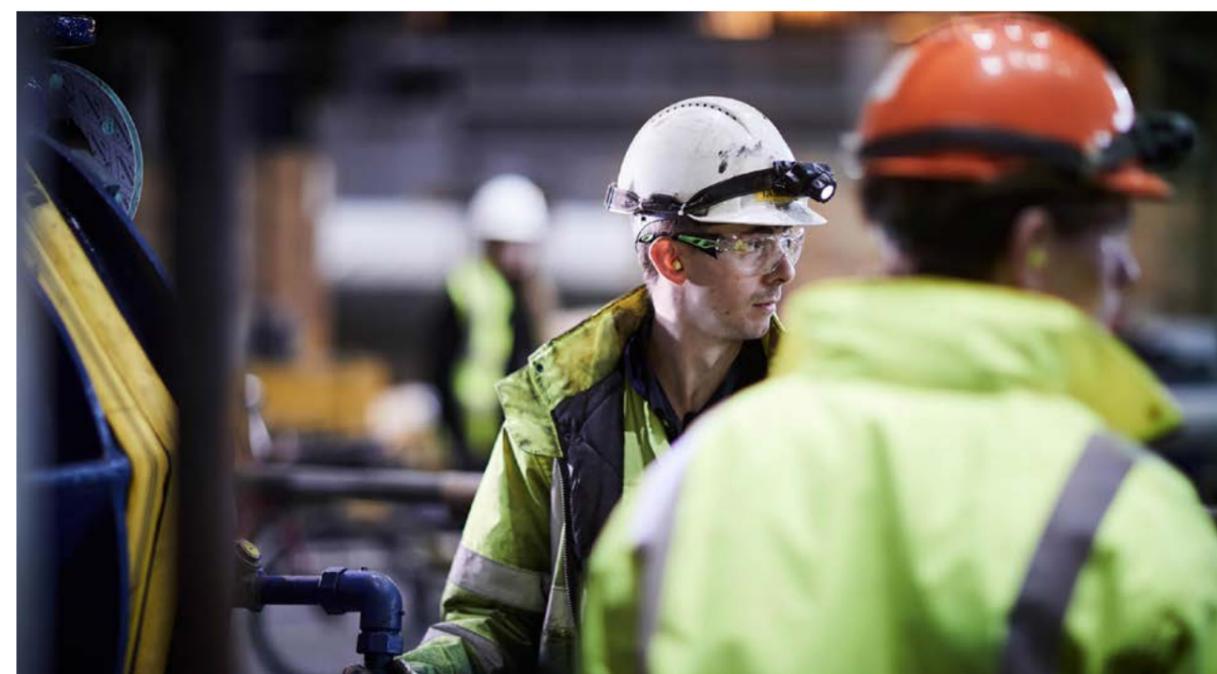
Our Code of Conduct exists to help everyone at Drax 'do the right thing'.

It shows what we expect from our Drax colleagues – whether permanent employees or non-permanent workers – and anyone working for or on behalf of Drax. It helps us to aim for and maintain consistently high standards in everything we do.

This document features a range of individual, subject-specific codes to outline the principles we should all use in our work and in our behaviour. Further detail is available in our supporting policies and procedures – look out for the references in the final 'Resources and contacts' section, signposted in each individual code.

Details of who to contact for further information, help or support are also shown in 'Resources and contacts'. If you're unsure what to do or you need specific assistance, refer to our ethical decision-making guide in section 2.2 or use the contact details shown.

We're always looking to improve our Code of Conduct, so please provide any feedback to our Group Business Ethics team.



1.2 Our purpose and who we are

Our purpose is to enable a zero carbon, lower cost energy future.

We'll achieve our purpose through focusing on our strategic aims: being the leading provider of power system stability, giving all our customers control of their energy, and building a long-term future for sustainable biomass.

Our heritage, beliefs, purpose and strategic goals form the basis for the way we conduct our business, and for our Code of Conduct – the way we conduct ourselves. They guide us in 'doing the right thing' and being a purpose-driven organisation with a unique approach.

We care about what matters

We care about the safety and wellbeing of our people, colleagues and communities, and our commitment to enabling zero carbon.

We're a 'can do' kind of place

We have a diverse, inclusive, 'can do' culture encouraging ideas and different perspectives.

We see things differently

We see possibilities in data that unlocks fresh perspectives and customer insights, in existing assets that can be repurposed, and in the intelligent use of new technologies.

We listen carefully

We listen to and collaborate with our colleagues, customers and partners to deliver the best, most effective solutions and services.

We do what we say we'll do

We follow through on our commitments.

1.3 Doing the right thing

You'll see the phrase 'doing the right thing' a number of times in this document.

In the context of our Code of Conduct, it means acting in a way which positively represents and reinforces our values as Drax.

Our individual codes have all been written with 'doing the right thing' in mind.

While they provide guidance and examples of common situations you might encounter, they can't cover everything. Section 2.2, 'Ethical decision making', features a decision guide to help you choose the right course of action when faced with difficulties. You should also speak to others – including your line manager or a colleague in the Group Business Ethics team – to help guide you.

Doing the right thing not only reinforces our values as Drax, it helps us comply with laws and regulations and builds positive working relationships with our customers, colleagues and third parties.

1.4 Consequences

There are consequences for both you and Drax if our Code of Conduct isn't followed.

Colleagues might face disciplinary action for serious breaches.

Our reputation may be damaged and our working relationships and profits negatively impacted if we, as Drax, are found to be in breach of our individual codes. In some instances, breaches could lead to Drax having to pay large fines, and even being banned from providing certain services.

Non-retaliation

We're committed to having an environment where you can ask questions and raise concerns about business ethics and conduct, without fear that it might have a negative impact on you.

Just like you'd report unethical business or breaches of specific codes, you should report any behaviour towards you that you feel is retaliation. In such situations, contact the Group Business Ethics team or the Group Company Secretary (in their role as Whistleblowing Officer for Drax).



2.0 Getting started

Guidance for using this document, making difficult decisions and flagging things when you feel they're not right.



2.1 How to use this document

We've created this document to provide you, as colleagues, with guidance for 'doing the right thing'. It should be referred to, as required, when carrying out your day-to-day work.

You can navigate through the document using the buttons at the top of each page as well as the hyperlinks within the text.

Read the following sections (2.2 and 2.3) to understand best practice – for when you're not sure what to do in a work-based situation, and for when you feel something isn't right.

Section 3 shows [our Code of Conduct principles](#) in their entirety. This provides a good overview of what we stand for as a company, and the standards we expect from you.

Read the individual codes themselves – which are split into groups ('Our place in the world', 'Running our company', 'Working together' and 'Conducting our business') – to:

- > Get an overview of the subject matter's context
- > Watch videos (where relevant) which bring the subject to life and supplement the eLearning materials on One Drax
- > Understand the standards we expect of you
- > See frequently asked questions (FAQs) for specific examples of how to apply these standards

Use the final section – 'Resources and contacts' – for details of further related information and contacts for help and support.

2.2 Ethical decision making

There may be times when you're faced with difficult decisions that you don't feel the individual codes in this document cover. In these instances, use the tool below to help guide you towards 'doing the right thing'.

If you feel you still need help or support, speak to your line manager or a colleague in the Group Business Ethics team.



2.3 Speaking up

There may be times when you spot something at work that doesn't seem right – that doesn't follow our Code of Conduct.

In these instances, speak to your line manager, a colleague in the Group Business Ethics team, the Group Company Secretary (in their role as Whistleblowing Officer for Drax), or report it via our external 'Speak Up' service.



Group Business Ethics

Our Group Business Ethics team provides support on ethical matters across the Group beyond energy sector law and regulations. This helps make sure that our decisions match our aim to 'do the right thing'.

You'll see that within many of the individual codes, we recommend that you contact the team for specific help, support or further information if you feel something's not right.



Tel: +44 (0)7515 579703
 +44 (0)7793 244063
 +44 (0)7718 570169

Email: speak.up@drax.com

For more information about the team and its responsibilities, head to the Group Business Ethics SharePoint site.

External 'Speak Up' service

We also provide access to an external, confidential service to report concerns when you'd prefer not to speak to someone at Drax in the first instance.

This service is managed by Safecall.



Tel: UK +44 (0)8009 151571
 US +1 866 901 3295

Web portal: www.safecall.co.uk/report

You can report concerns anonymously via the service if you choose. You'll be given login details so you can track the progress of your report.

The Group Business Ethics team will be able to review the detail of the report (though not the name of the person who reported it, if they chose to remain anonymous) and investigate if required.

We treat all reported issues seriously and follow them up conscientiously, discreetly and without bias. Where necessary, we'll report the matter to the relevant authorities. You'll be kept informed as to progress and any outcome in line with your anonymity preference.

Resources and contacts

For more information, search the below titles in the Group intranet's 'Policies' section.

- > Speak Up (whistleblowing) policy
- > Speak Up guidance for managers
- > Speak Up guidance for colleagues

Relevant tools

Group Business Ethics SharePoint site

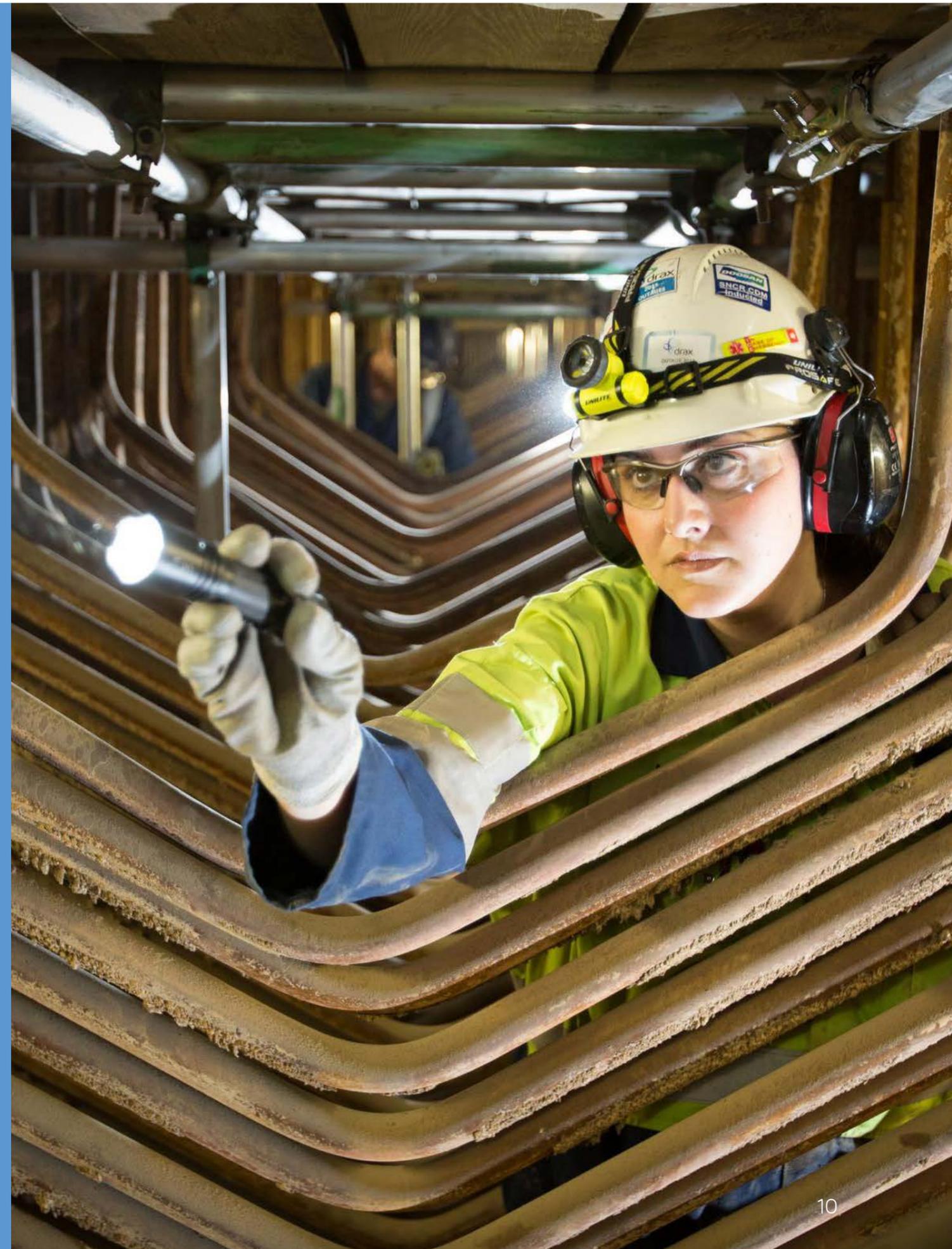
Who to speak to

For help or support, speak to a colleague in the Group Business Ethics team.

If you're not happy with any aspect of the reporting process, contact either a colleague in the Group Business Ethics team or the Whistleblowing Officer.

3.0 Our principles

The high-level standards we set for ourselves to guide us in 'doing the right thing'.



3.0 Our principles



Our place in the world

- > The safety and wellbeing of our colleagues, contractors and the public is our top priority
- > We're committed to being an environmental leader and enabling a zero carbon, lower cost energy future
- > We make positive contributions to society within the communities where we work



Running our company

- > We act responsibly when gathering, processing and sharing personal data to make sure individuals' privacy rights are protected
- > We protect our people, our assets and our information. We manage security threats and risks effectively to protect Drax's integrity
- > We keep business information confidential, and never use it for personal gain or in a way that could harm Drax
- > We use our assets and resources carefully, efficiently and for Drax's benefit
- > We make sure that our reporting is complete and accurate
- > We make sure that the information we share is timely, accurate, comprehensive and relevant, and that it protects the reputation of Drax



Working together

- > We're committed to promoting a supportive, diverse and inclusive working environment, where you can be yourself and your contribution matters
- > We have a zero-tolerance policy to bullying, harassment and inequality
- > We believe that the decision to join a trade union is an individual choice



Conducting our business

- > We respect human and labour rights and we're committed to conducting our business relationships with honesty, integrity and respect
- > We treat customers fairly – in all interactions
- > We don't accept any form of bribery or corruption amongst our colleagues or third parties. We act in lawful, ethical ways that avoid conflicts of interest and seek constructive relationships with regulators, policy makers and politicians
- > We protect Drax against fraud and don't defraud, evade tax or play any part in money laundering. We observe the trade controls of all countries we operate in
- > We don't enter into anti-competitive agreements or abuse our market position
- > We don't misuse inside information, and we trade Drax securities in compliance with applicable laws and regulations



4.0 Our codes

4.1 Our place in the world

4.2 Running our company

4.3 Working together

4.4 Conducting our business



4.1 Our place in the world



4.1.1 Health, Safety and Wellbeing

4.1.2 Environment

4.1.3 Positive Social Impact

4.1.1 Health, Safety and Wellbeing

Principle - The safety and wellbeing of our colleagues, contractors and the public is our top priority.

At Drax we work together to make our workplaces safe, healthy and secure for ourselves, our colleagues, our contractors and visitors and our communities. Our 'Everyone, every day, safe and well' mission statement reflects this.

We all need to play a part in keeping our workplaces safe. We can do this by looking out for our own safety and that of others, by following our policies' safe practices and by reporting anything unsafe.

Being under the influence of alcohol and drugs can affect our health, the safety of ourselves and others and our work performance. We aim to support colleagues with drug or alcohol problems and keep everyone safe and well.

We've made helplines available, trained managers in supporting with mental wellbeing, and built an organisational structure that enables the encouragement of mental wellness for all colleagues.

health, safety &
wellbeing



What we expect of you

- > Avoid putting yourself or others at risk
- > Stop work if you think it's not safe
- > Check our Group Health and Safety Policy Statement or speak to your line manager if you're not sure whether an action or decision is safe
- > Be alert to safety hazards and processes. Examples of how you can contribute include:
 - Sharing ideas for improving our work practices
 - 'Calling out' – reporting anything you see as unsafe
 - Always complying with the safety Golden Rules
- > Report any near misses or safety breaches via Intalex or Cintellate so that we can put things right
- > Visit our intranet wellbeing site for tips on maintaining a healthy mind, healthy body and healthy workplace
- > Talk to your manager, HR business partner or our confidential employee assistance provider if you need support with work or personal issues

FAQs

- Q Do I really have to report a minor incident if nobody had to take time off work?**
- A** Yes – please report all incidents. The information we gather through incident reporting helps us build a picture of the safety risks across our business.
- Q I'm struggling with personal issues and they're troubling me at work. What should I do?**
- A** At times, we all need extra support in our lives. Speak with your line manager or your local Human Resources (HR) team in the first instance. Also remember you can contact our employee helplines (details in the 'Resources and contacts' section) 24 hours a day, 365 days a year.



For more information and details of relevant tools and who to speak to, head to the [Resources and contacts](#) section.



4.1.2 Environment

Principle - We're committed to being an environmental leader and enabling a zero carbon, lower cost energy future.

As a business, we've made public our ambition to become carbon negative by 2030.

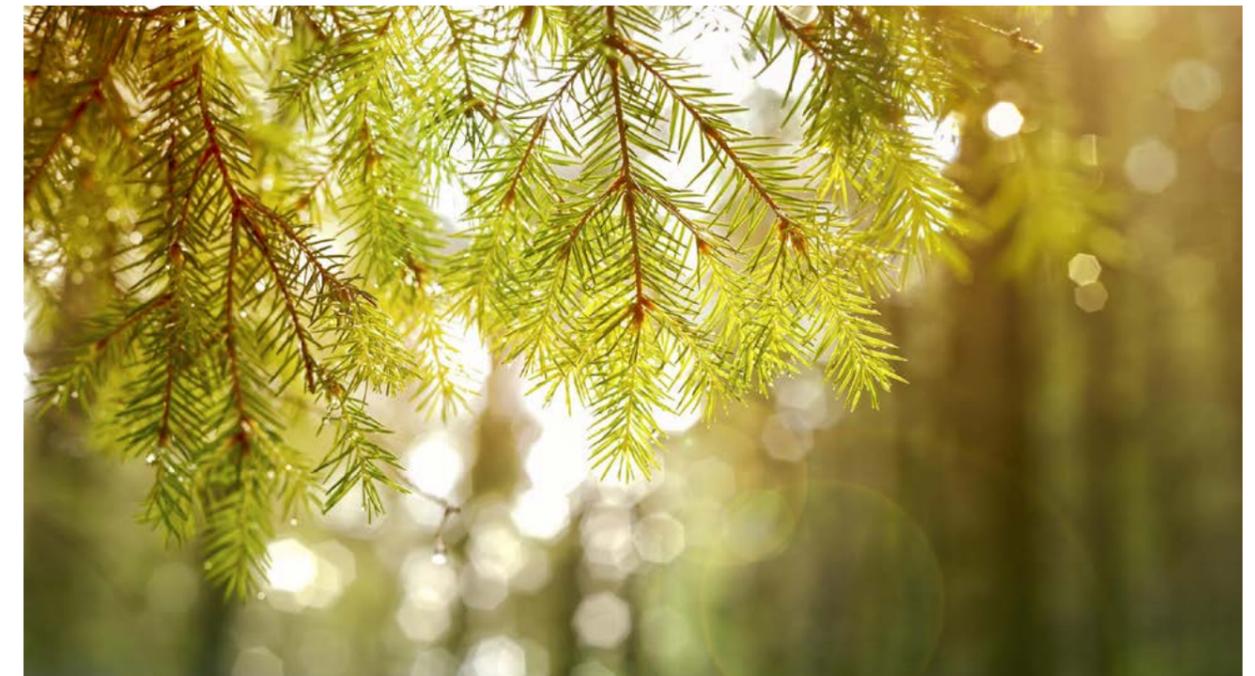
We'll achieve this through a combination of managing, monitoring and reducing the environmental impact of our activities. We'll continuously improve our operations, specifically in relation to emissions to air, discharges to water, disposal of waste and the use of natural resources.

We keep the communities in which we operate safe, and take our environmental responsibilities and commitments seriously.

These communities include those around our sites and offices - but also those touched by our supply chains.

Our purpose is to 'enable a zero carbon, lower cost energy future' and we're proud of our work to reduce the impact of climate change.

We don't just see environmental legislation compliance as our target: we're committed to being an environmental innovation leader.



What we expect of you

- Aim to use resources efficiently and responsibly, considering travel arrangements, waste and energy use. Examples include:
 - Saving energy by turning off lights or your computer when not in use
 - Using on-site recycling facilities and aiming to reduce waste that goes to landfill
 - Considering less carbon-intensive ways of commuting, such as our Cycle to Work scheme
- Be open to taking part in local environmental initiatives
- Share ideas for improving our environmental policies
- Follow the guidelines and best practice shown in our Environmental Policy Statement and Sustainability Policy Statement (details in the 'Resources and contacts' section)
- Consider the sustainability, environmental and community credentials of suppliers in contracting decisions you might be involved in, and favour those which reflect our standards

FAQs

- Q What should I do if I believe my part of the business is in breach of environmental legislation?**
- A** Drax is committed to environmental compliance as a minimum standard, so you should raise the matter with your line manager or a local Environment colleague, or via one of our 'Speaking up' channels (see section 2.3).
- Q Do I still have to report an environmental incident if it caused no pollution?**
- A** Yes – report all environmental incidents, no matter how minor. We investigate all reported incidents as it helps us identify hazards and implement any changes needed to prevent incidents from happening again.



For more information and details of relevant tools and who to speak to, head to the [Resources and contacts](#) section.



4.1.3 Positive Social Impact

Principle - We make positive contributions to society within the communities where we work.

Our primary focus is to fulfil our core purpose of enabling a zero carbon, lower cost energy future. This will offer a substantial contribution to society.

We also provide jobs, support economic growth, pay tax responsibly and deliver charitable and employee volunteering initiatives in the communities where we work.

Our community engagement, as well as our charity fundraising and volunteering, positions Drax as a responsible employer. It supports our business strategy and helps build the foundations for future success.

Drax's social strategy focuses on improving social mobility and opportunity through our participation in Science, Technology, Engineering and Maths (STEM) and our education outreach, skills and employability activities. Supporting our colleagues through employee volunteering and charitable giving is critical to this.



What we expect of you

- Familiarise yourself with the Community and Charity Policy and its recommended processes if you're aiming to engage in community or charity activities
- Listen to any requests from the community and raise them internally, as required



For more information and details of relevant tools and who to speak to, head to the [Resources and contacts](#) section.

FAQs

- Q Will I get support to work for voluntary organisations such as school committees or community groups?**
- A** As per the Community and Charity Policy, Drax allows colleagues a day of paid time off per calendar year to take part in volunteering activities (UK only).
- Q If a member of the community approaches me with a request or a concern, what should I do?**
- A** Forward any internal or external requests to the Community and Charity email address. Raise any concerns received with your line manager or a colleague in the Group Business Ethics team.



4.2 Running our company



4.2.1 Privacy and Protection

4.2.2 Information Security

4.2.3 Confidentiality

4.2.4 Use of Drax Resources

4.2.5 Business Records Accuracy

4.2.6 Media and Communications

4.2.1 Privacy and Protection

Principle - We act responsibly when gathering, processing and sharing personal data to make sure individuals' privacy rights are protected.

We comply with the requirements of data protection law and respect individuals' privacy rights.

We maintain policies, processes and systems to safeguard the privacy of individuals and protect their personal data as if it were our own. And we make sure that any third parties that process personal data on our behalf do the same.

'Personal data' means any information about an identified or identifiable person ('data subject') and includes names, numbers, locations and online identifiers.

We take extra care when processing certain types of personal data, called 'special category personal data'. This includes data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, a person's sexual life or orientation, health and trade union membership. We also take extra precautions with data concerning criminal allegations, related proceedings, sentencing or convictions.

Data protection laws are designed to protect personal information - and how it's collected, stored, accessed, used and passed on - and to respect individuals' privacy. These laws also require that we make sure individuals are able to exercise their rights in relation to their own personal data. If our colleagues don't follow the relevant laws, we could be reprimanded by the regulator, have legal proceedings taken against us or be fined. Breaches could also damage our reputation or commercial interests, and any involved directors could be disqualified from holding office. There could also be personal criminal consequences if colleagues wilfully or recklessly break the law.

The logo for 'privacy protection' is displayed on a dark blue background. The word 'privacy' is in a smaller, white, lowercase sans-serif font above the word 'protection', which is in a larger, white, lowercase sans-serif font. A white circle with a right-pointing arrow is superimposed over the 'o' in 'protection'.

What we expect of you

- > Respect the rights of individuals whose personal information you process
- > Only create, save, process, hold, disclose and transfer personal information in line with applicable laws
- > Make sure that you hold and transfer personal information securely: 'respect and protect'
- > Speak to your line manager if you have queries or concerns about securing, processing or sharing personal information
- > Don't access or disclose personal information to anyone inside or outside Drax, unless in line with both applicable laws and our company policies

FAQs

- Q A company we're starting to work with wants the email addresses of all our customers so it can send a brochure advertising its business. Is this OK?**
- A** No - you shouldn't send the third party this information. Sending it would be contrary to our Code of Conduct, may break national laws and could subject Drax and/or you to legal action.
- Q My work colleague is accessing personal information without authorisation. What should I do?**
- A** If you know that someone – a colleague, contractor or anyone else – has access to information that they shouldn't be looking at, raise the concern immediately. Either speak to your line manager or a data protection colleague in the Group Business Ethics team or raise your concerns via the Self-Service Portal or via one of our 'Speaking up' channels (see section 2.3).



For more information and details of relevant tools and who to speak to, head to the [Resources and contacts](#) section.



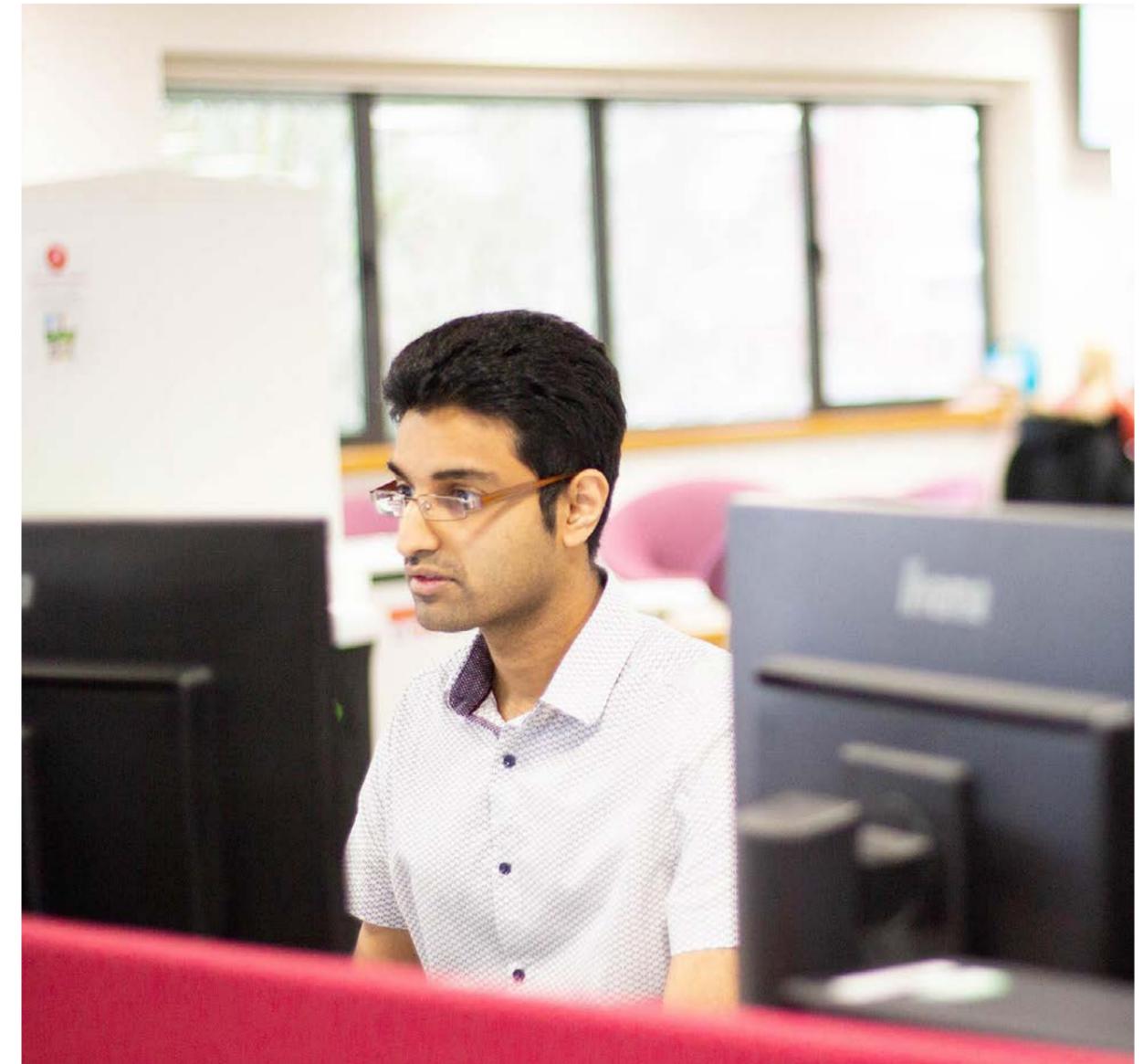
4.2.2 Information Security

Principle - We protect our people, our assets and our information. We manage security threats and risks effectively to protect Drax's integrity.

Information security is everyone's responsibility. It can affect us all, both in our work and personal lives.

Being vigilant and following best practice helps us protect ourselves and Drax.

To help protect Drax from threats, we configure our processes, systems and assets (laptops, for example) with security controls built in. These measures shouldn't be reconfigured unless you're specifically authorised to change security controls.



information
security

What we expect of you

- > Familiarise yourself with the Acceptable Use Policy and follow its guidance
- > Make sure you don't change configured IT settings or affect company processes, including:
 - Turning off personal firewalls or anti-virus software
 - Installing unauthorised software
 - Reconfiguring software settings
 - Turning off software updates and patches
 - Changing or attempting to anonymise user settings, as this could affect Drax's ability to respond to cyber attacks
 - Allowing other or external parties to remotely control our systems or to install software
 - Using unauthorised file-sharing sites
- > Take care not to act, access, process or publish in a way that might harm Drax's reputation, or that contradicts:
 - Our values and principles
 - Our Security Policy
 - Any applicable laws, including those relating to copyright and trademarks
- > Create complex or difficult-to-guess passwords and protect them
- > Report incidents (such as loss of equipment) and suspicious activity (such as phishing emails) to the IT service desk via the Self-Service Portal
- > Only use work equipment (including portable storage devices) for its intended purpose
- > In terms of information you become party to while working for Drax:
 - Only use it for the benefit of Drax
 - Make sure it's stored safely
 - Don't share or publish it without permission
 - Delete information you no longer need
- > Check you're sharing the right information with the right person before sending emails or other communications



FAQs

Q I sometimes chat to work colleagues on social media about my work at Drax. That's OK, isn't it?

A No – only use Drax-approved systems to discuss work. Don't share confidential information (such as commercially sensitive information or Drax-controlled personal data) online, or make comments/posts that could damage our brand reputation. If using social media to comment on something the company has an interest in, make it clear that this is your opinion and that you're not speaking on behalf of Drax. You can do this, for example, by including a line in your Twitter bio information.

Q Can I use my personal device to access Drax systems?

A You're allowed access on your personal device(s) to Drax-managed Microsoft Office 365 applications (email, Team sites, Skype) since they're protected by Office 365 security measures. All other use of personal devices is by exception and needs approval by IT. Whichever device you're using, you should abide by our Security Policy. Your local IT service desk can help you get set up – you'll find their contact details in the 'Resources and contacts' section.



For more information and details of relevant tools and who to speak to, head to the [Resources and contacts](#) section.



4.2.3 Confidentiality

Principle - We keep business information confidential and never use it for personal gain or in a way that could harm Drax.

As a Drax colleague, you'll have access to information about Drax and our companies, people, locations, suppliers, customers and business partners. While some of that information will be publicly available, some will be confidential, and it'll therefore require protecting.

'Confidential information' means any information or material belonging to Drax or in its possession. It can also be seen as information that you only know because you're a Drax colleague. Confidential information might be spoken, appear in writing or take another form.

It can relate to Drax's:

- > Financial information, business plans, projections and strategies
- > Property, business practices, relationships, processes, systems and methods of operation
- > Specifications, pricing policies, marketing plans and costs
- > Customer, supplier or employee information or agreements
- > Technical information, inventions, innovations, improvements, know-how, trade secrets and other proprietary information

Misuse of Drax confidential information can have serious consequences, so only share it internally and when absolutely necessary. Only disclose confidential information to a third party with appropriate authorisation and use secure communications.

Treat confidential information belonging to customers or other third parties in the same way.

Protecting confidential information is everyone's responsibility at Drax.



What we expect of you

- › Don't seek to receive other parties' confidential information unless authorised
- › Don't copy or share confidential material (including software) unless authorised
- › Don't seek access to classified materials unless required for business purposes
- › Keep all documents that other parties provide to us in confidence secure and protected, using appropriate Drax systems
- › Don't share commercially sensitive information about a customer, supplier, joint venture or other business partner without their permission
- › Make sure you're sending the right information to the right recipients when emailing or sharing via other channels
- › Don't leave sensitive information unattended
- › Lock your computer screen when leaving your computer unattended
- › Avoid discussing confidential information in public spaces
- › Avoid openly working with confidential information in public spaces

FAQs

- Q During a meeting with a customer, a file of information is placed in front of me that may contain a competitor's information. The customer then leaves the room. Can I open this file and read the information?**
- A** Don't open the file or read the information. When the customer returns, you should confirm that you haven't looked at it.



For more information and details of relevant tools and who to speak to, head to the [Resources and contacts](#) section.



4.2.4 Use Of Drax Resources

Principle - We use our assets and resources carefully, efficiently and for Drax's benefit.

We protect valuable technology, intellectual property and commercially sensitive information from unauthorised use and disclosure. We take individual responsibility for the care of Drax and customer property, including IT systems, materials, facilities, budgets and equipment.

We recognise that you may use work equipment and office spaces for limited personal use, but expect that you:

- > Use your work details (like your email address) for work activities and personal details for personal activities
- > Keep personal use of work web access, phones and email to a minimum, and never let it get in the way of your work
- > Don't use Drax property for anything illegal or that might reflect badly on the company
- > Recognise that Drax needs to reserve the right to log and monitor activity on its network and systems, which could mean that records of your personal use are accessible if an investigation is required



What we expect of you

- > Keep the use of Drax assets for personal purposes to a minimum
- > Look after the Drax assets provided to you (e.g. passwords, laptop, phone)
- > Only access and use information that you genuinely need for work purposes
- > Don't use, sell, transfer or dispose of Drax business assets for personal gain

FAQs

Q I have a Drax laptop. Are there any restrictions on using it to access the internet at home and in my own time?

A Yes. Our information systems exist for the purpose of conducting Drax business. While we accept a minimal amount of personal use, it shouldn't affect your performance or that of your colleagues, harm Drax's reputation or interfere with Drax's business. Using company hardware to access illegal, offensive or inappropriate material is unacceptable. Nobody other than you should use your equipment when it's in your care.



For more information and details of relevant tools and who to speak to, head to the [Resources and contacts](#) section.



4.2.5 Business Records Accuracy

Principle - We make sure that our reporting is complete and accurate.

We aim to keep our financial and other records complete, accurate and filed safely.

These records include:

- > Contracts
- > Payroll
- > Expense reports
- > Email
- > Accounting and financial data
- > Measurement and performance records
- > Electronic data files

We're all responsible for recording company information accurately and for retaining and disposing of company records according to our policies.

In this way, we can help protect Drax's resources; meet the expectations of customers, investors and suppliers; and make sure information's easily accessible for as long as it's needed.

Falsifying Drax's records in any way – or destroying, altering or withholding them – is a serious offence and may result in prosecution.

If you think there's an inaccuracy in our books, reports or invoices or a weakness in our accounting systems, report it to a colleague in the Group Finance team, or raise it via one of our 'Speaking up' channels (see section 2.3). Even unintentional mistakes in financial records, reports or invoices is against the law, so we're keen to avoid any inaccuracies.



What we expect of you

- Record all expenditure and transactions, or any other aspect of Drax business, accurately and on time
- Claim expenses in line with the Group Expenses policy; and comply with the Group Travel policy when booking business travel and accommodation
- Take extra care to make sure of accuracy when storing or making business or statutory records
- Preserve business documents and records in accordance with our Records Retention and Destruction Policy
- Don't do anything that would compromise the accuracy or integrity of our business records, reports, products or services
- Report inaccuracies in our records that are outside of your control to a colleague in the Group Finance team, or via one of our 'Speaking up' channels (see section 2.3)

FAQs

- Q My manager has asked me to move some costs to another department, which is showing an underspend, so that our department isn't seen as over budget. Is that OK?**
- A** No – you'd be artificially manipulating the results. Moving costs between departments or businesses is only justifiable when there's a valid reason, such as the provision of a service to that area.



For more information and details of relevant tools and who to speak to, head to the [Resources and contacts](#) section.



4.2.6 Media and Communications

Principle - We make sure that the information we share is timely, accurate, comprehensive and relevant, and that it protects the reputation of Drax.

Our reputation as Drax is incredibly important to us. We build, protect and maintain it by making sure we behave in a manner that reflects positively on the Drax brand.

Our reputation is built, in part, by what appears in news coverage and social media as well as by what we say and do. We therefore assist the news media in understanding our business, and make sure the information we provide is accurate.

The External Affairs team is responsible for managing relevant policy and external relationships, and for communicating via our websites and on social media.

Drax recognises that colleagues may wish to use their devices and communication channels to publish material on the internet. Colleagues should do this in a manner that's consistent with both their contract of employment and our Acceptable Use Policy.

If you have a complaint to make about a colleague or workplace matter, raise it in line with your local Grievance procedure or according to the processes described in 'Speaking up' (section 2.3). Don't communicate it via social media.

We encourage colleagues to promote Drax's social media content (e.g. by re-tweeting or sharing its Facebook posts) while observing the social media guidance found in our Acceptable Use Policy.



media &
communications

What we expect of you

- Always act in a way that protects or enhances Drax's brand reputation
- Use care and good judgement when speaking about Drax or our people, including when outside of work
- Don't use social media to post or display information about Drax and its stakeholders that's vulgar, obscene, threatening, intimidating, harassing, libellous or discriminatory
- Get authorisation from the Media team before speaking to the news media about Drax's business activities
- Get authorisation from the Investor Relations team and/or the Group Company Secretary before speaking to members of the investment community about Drax's business activities
- Keep all sensitive information about Drax confidential



FAQs

Q What counts as sensitive information?

A This is any information relating to Drax or our colleagues, customers, contractors or suppliers that's not already in the public domain. If in doubt, please check with a colleague in the External Affairs team. Because Drax is a listed company, it's critical that you don't share sensitive information or publicly comment on legal issues, share prices, financial performance, forecasts, strategy or rumours.

Q What should I do if I get any questions from a journalist about Drax's activities or the Drax position on an issue?

A Refer all queries from journalists to the Media team. The team may decide to organise a discussion, provide a brief or engage in another way.

Q Some of my colleagues are using Facebook to make derogatory comments about people in their team, both inside and outside working hours. What should I do?

A This is unacceptable behaviour and you should tell your line manager, HR or a colleague in the Group Business Ethics team - or raise it via one of our 'Speaking up' channels (see section 2.3) - as soon as you can. Where possible, you should provide evidence of the comments (e.g. a screenshot).



For more information and details of relevant tools and who to speak to, head to the [Resources and contacts](#) section.

4.3 Working together



4.3.1 Diversity and Inclusion

4.3.2 Dignity at Work

4.3.3 Collective Bargaining and Freedom of Association



4.3.1 Diversity and Inclusion

Principle - We're committed to promoting a supportive, diverse and inclusive working environment, where you can be yourself and your contribution matters.

diversity &
inclusion



We believe that a commitment to diversity and inclusion is critical to achieving our strategic goals. We achieve this through designing ways of working that are inclusive and enable equal access to opportunity for all.

The expertise of our colleagues is a valuable resource, and we recognise that everybody's contribution matters. We believe that by embracing and valuing the differences in who we are, our experiences and how we think, we'll continue to achieve together.

Diversity is understanding and accepting that we're all different and recognising the importance of treating each other with dignity and respect. We encourage and support each other to be ourselves regardless of:

- > Age
- > Sex
- > Race (including colour, nationality and ethnic or national origin)
- > Disability
- > Gender identity
- > Whether we're married or in a civil partnership
- > Whether we're pregnant, on maternity leave or parents
- > Religion or belief
- > Sexual orientation
- > Educational background
- > Physical appearance

Inclusion means embracing our individual differences whilst working together to make sure all colleagues feel they belong, and are valued and respected. Building an inclusive culture ensures everybody has the same access to opportunity.

Diversity and inclusion are considered in everything we do. We all have a role to play to make sure we work in an inclusive workplace. It's our responsibility to treat one another with dignity and embrace our differences.

What we expect of you

We can all work together to build an inclusive culture.

- > Understand that our views and opinions may differ from those of our colleagues
- > Be respectful when challenging others
- > Challenge or report inappropriate behaviour to a colleague in your local HR team
- > Respect the confidentiality of your colleagues
- > Take responsibility for your actions
- > Aim to be a role model
- > Make decisions about recruitment and development based on capability, competence and potential
- > Work in diverse teams to produce better results

FAQs

- Q What do I need to do if a disabled person applies for a role I'm recruiting?**
- A** You need to make sure that a fair, flexible and inclusive process is followed, making necessary adjustments in line with the needs of the candidate wherever possible.
- Q A member of my team works part time so is unable to attend an offsite meeting due to childcare requirements. Should I proceed with the meeting as arranged?**
- A** You should, where possible, rearrange the date and/or time of your offsite meeting to make sure all team members can participate and be included.



For more information and details of relevant tools and who to speak to, head to the [Resources and contacts](#) section.



4.3.2 Dignity at Work

Principle - We have a zero-tolerance policy to bullying, harassment and inequality.

The logo for 'Dignity at Work' is displayed on a dark blue background. The word 'dignity' is in a smaller, white, lowercase font. Below it, the words 'at work' are in a larger, white, lowercase font. The letter 'a' in 'at' is partially enclosed by a white circle, and the letter 'w' in 'work' is partially enclosed by another white circle. A white play button icon is centered within the circle around the 'w'.

We believe that everyone should be treated with dignity and respect. Individuals are different in many ways – it's this diversity we want to embrace and celebrate.

Equality is the right of different groups of people to not be subjected to discrimination because of their individual characteristics, but to be treated equally and fairly. This ethos is underpinned in the UK by The Equality Act 2010.

The Equality Act 2010 provides a legal framework to protect the rights of individuals and advance equality of opportunity for all. The protected characteristics are:

- > Age
- > Disability
- > Gender reassignment
- > Marriage or civil partnership (in employment only)
- > Pregnancy and maternity
- > Race (including colour, nationality, ethnic or national origin)
- > Religion or belief
- > Sex
- > Sexual orientation

We each have a responsibility to help create and maintain a positive environment, free of bullying and harassment. Think about how your behaviour or language might affect, or be interpreted by, others.

It's important to understand that bullying and harassment can take many forms. What you consider 'friendly banter' may not be perceived in the same way by everyone.

Promoting equality, dignity and respect results in:

- > Fair treatment of people
- > Good morale and higher levels of motivation
- > Better performance
- > A loyal workforce and business stability
- > Improved reputation for the organisation as a whole

Remember that we're responsible for our own behaviours at work and whenever we're representing Drax (including on social media). Drax can also be held accountable for the behaviour of its third parties, so raise any relevant concerns you may have with a colleague in the Group Business Ethics team or via one of our 'Speaking up' channels (see section 2.3).

Conflict resolution

If conflict occurs between colleagues, in the first instance try to show understanding and resolve things informally. If, however, issues need to be escalated, you can raise a formal complaint. When a manager becomes aware of a complaint, they'll take prompt action to investigate. A formal complaint could lead to disciplinary action being taken.

You shouldn't fear that you'll be victimised for raising a complaint of bullying or harassment, or for assisting in relevant investigations. Retaliation against a colleague for voicing concerns is seen as victimisation and may lead to disciplinary action.



What we expect of you

- > Treat colleagues with dignity and respect and in an inclusive manner
- > Think about your comments or jokes before you make them to avoid being rude or insensitive, or causing offence
- > Consider this Code in all your communications, no matter how informal
- > Speak up if you think you are, or a colleague is, being bullied, harassed or victimised by contacting your local HR team

FAQs

Q Does sexual harassment necessarily involve physical contact or unwanted touching?

A No – sexual harassment can be verbal or non-verbal. Words or gestures can cause offence. Jokes, stories and inappropriate comments or actions could be considered a form of sexual harassment if they cause offence or humiliation to anyone in earshot.

Q I was recently at a team meeting and one of my colleagues began to shout at me and put down the suggestions I raised. Is this considered bullying?

A We expect colleagues to act in a professional manner – shouting or raising your voice at a colleague is not professional and could be considered bullying. You should let your manager know about your concern. If you aren't comfortable doing that, you should contact a local HR colleague, the Group Business Ethics team or the external Speak Up service.



For more information and details of relevant tools and who to speak to, head to the [Resources and contacts](#) section.

4.3.3 Collective Bargaining and Freedom of Association

Principle - We believe that the decision to join a trade union is an individual choice.

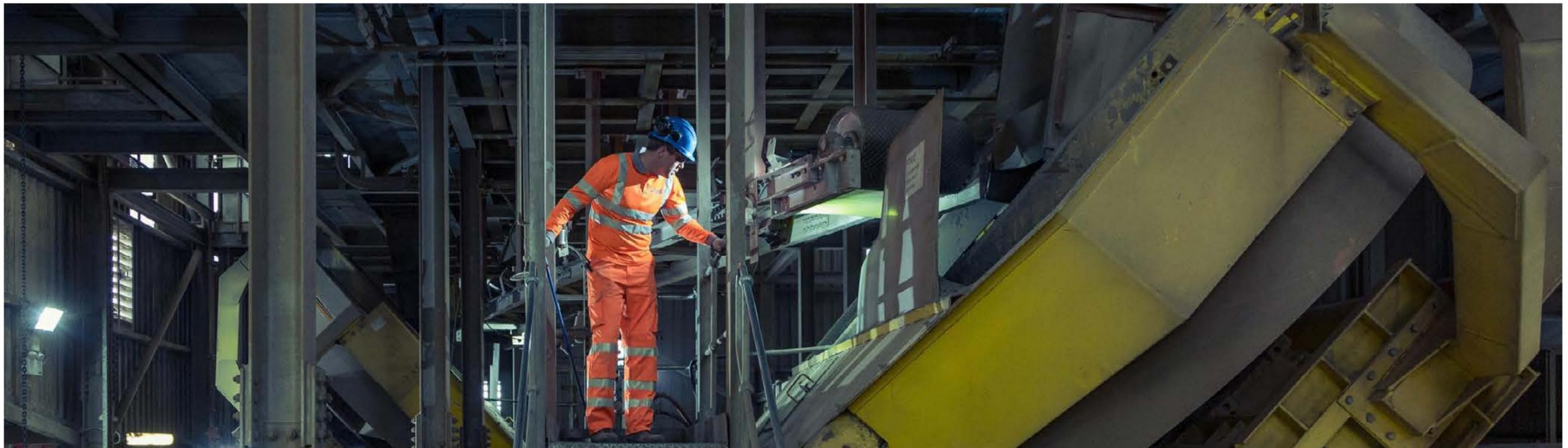
The right to collective bargaining allows colleagues to freely negotiate their working conditions with their employers.

Freedom of association is the right of colleagues to join and form trade unions or organisations of their choosing.

These rights apply to all colleagues, and we uphold them at Drax:

- > We have an open attitude towards trade unions' activities
- > We don't discriminate against workers' representatives, who have access to carry out their functions in the workplace
- > We allow alternate forms of worker representation in situations where the right to freedom of association and collective bargaining is restricted by applicable laws and regulations

The principles of freedom of association and collective bargaining are set out in International Labour Organisation conventions. They also form a principle of the UN Global Compact, of which Drax is a participant.



What we expect of you

Report any suspicions of a restriction on the right to collective bargaining and freedom of association to a colleague in your local HR team.



FAQs

- Q I suspect that a restriction has been placed on the right to collective bargaining at another Drax location – what should I do?**
- A** You should discuss the matter with a local HR representative.
- Q Why is freedom of association important for Drax?**
- A** It's the right thing to do and potentially of benefit to our colleagues. Promoting and respecting freedom of association can also result in a positive business environment. This can include better economic competitiveness, quick and easy dispute resolution, skills development and health and safety improvements.
- Q What constitutes a detriment on union membership grounds?**
- A** Penalising a colleague for - or preventing them from - becoming or trying to become a member of a trade union or for making use of a trade union's services. It would also be a detriment to penalise a colleague for - or prevent or deter them from - taking part in the activities of a trade union at an appropriate time.



For more information and details of relevant tools and who to speak to, head to the [Resources and contacts](#) section.

4.4 Conducting our business



4.4.1 Human Rights

4.4.2 Treating Customers Fairly

4.4.3 Bribery and Corruption

4.4.4 Financial Crime

4.4.5 Fair Competition

4.4.6 Market Abuse



4.4.1 Human Rights

Principle - We respect human and labour rights, and we're committed to conducting our business relationships with honesty, integrity and respect.



Human rights are based on important principles like dignity, fairness, respect and equality. We're all equally entitled to our human rights without discrimination.

These include:

- > The right to life, liberty and freedom from modern slavery and inhuman treatment
- > The right to respect for private and family life
- > The right to freedom of religion and belief

Respect for human rights is fundamental to the sustainability of our business and the communities in which we operate.

We're committed to identifying, preventing and mitigating any adverse impacts to human rights that we cause as Drax. We have policies in place (detailed in the 'Resources and contacts' section) to promote human rights, and seek to make sure we're not involved in any way with human rights abuses by others.

We have zero tolerance for modern slavery in any form, including human trafficking. That means we'll work to identify any risk of modern slavery in our own business and supply chains and, if we identify it, we'll strive to eliminate it.

We report on our work to reduce the risk of modern slavery in our business and supply chains in annual statements. These are available at www.drax.com/modern-slavery-act.

Supply chain

We won't tolerate human rights breaches – either within Drax or across our supply chains. We therefore conduct 'due diligence' on those we work with. We participate in the United Nations Global Compact and use internationally recognised human rights standards (like the Guiding Principles on Business and Human Rights) to influence decisions about our supply chain.

Wherever there's an impact upon human rights, we believe it's vital to address and correct it ourselves. If we work with someone who can't uphold our commitment to human rights, we'll take relevant action. This may include ending the working relationship and reporting the abuse: victim protection will always be our primary concern in these circumstances.

Fair pay

Remuneration is a key aspect of every colleague's quality of life. We operate a fair reward and recognition process that's supportive of fair pay, employment rights and development. Everyone directly employed by Drax in the UK will be paid in line with UK statutory minimum requirements. Everyone directly employed by Drax in the US will be paid in line with US labour law, and state and local laws.

Those due to start working for Drax are given clear written information about their pay before employment begins. Each time they're paid, they'll receive the details of their pay for the pay period concerned (as set out on colleague payslips).

Working hours

When setting our standard working hours, we aim to:

- > Make sure we can meet our business needs
- > Enable colleagues to maintain a healthy work/life balance
- > Operate within the law

We may request that colleagues work overtime in certain instances to fulfill business needs, but understand that individuals do so on a voluntary basis. We consider the hours worked and the frequency of overtime requests for individual colleagues and for the workforce as a whole. If overtime requirements become regular, we look to expand teams' working capacity by hiring additional staff.

What we expect of you

- > Be familiar with, and comply with, the policies listed under 'Resources and contacts'
- > Raise due diligence requests for any new third parties via our Self-Service Portal
- > Look for telltale signs of human rights abuses, like modern slavery, on our own sites and when visiting third-party sites
- > Report concerns on:
 - Community engagement issues – to Sustainable Business
 - Diversity and equality, dignity at work, fair pay and benefits, working hours and collective bargaining and freedom of association issues – to Local HR teams
 - Modern slavery or privacy issues – to Group Business Ethics or the external Speak Up service, or call the Modern Slavery Helpline for guidance

FAQs

Q I witnessed a few telltale signs of modern slavery while on an overseas site visit. What should I do?

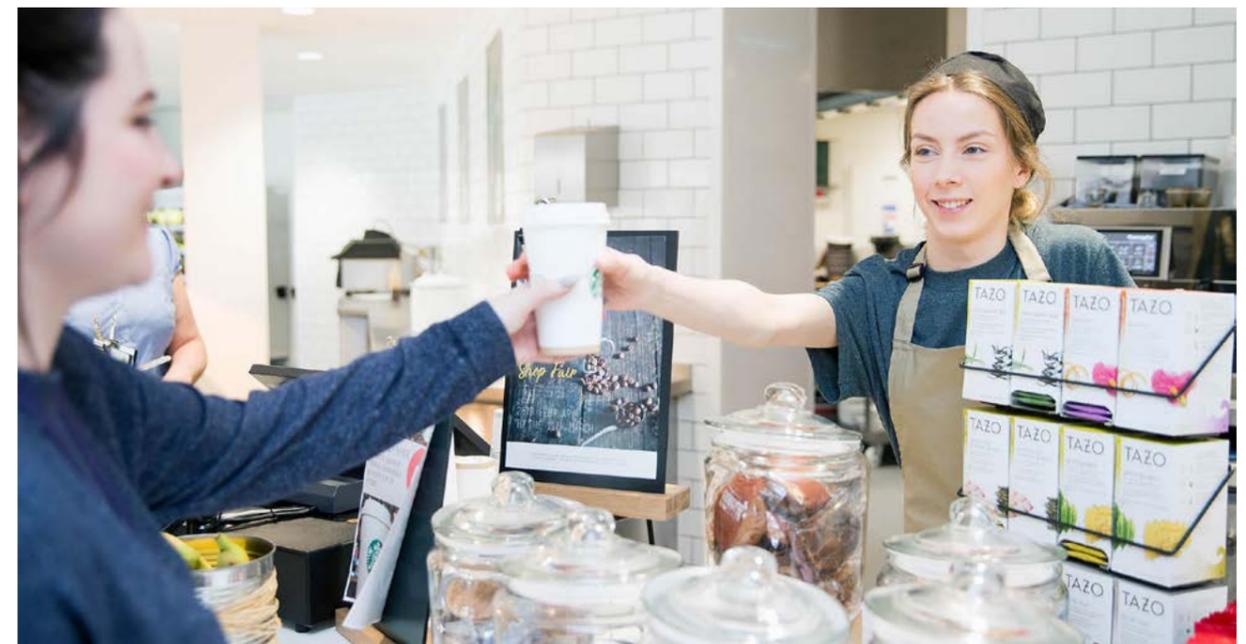
A Any one factor, or a combination of factors, could suggest a person's a potential victim. Report your concerns to the Group Business Ethics team rather than getting directly involved. If it transpires that modern slavery is occurring, we'll make sure that the appropriate course of action is taken to protect the victim.

Q I feel I'm being discriminated against. What should I do?

A Speak to your line manager in the first instance. If you don't feel able to do this, contact a colleague in your local HR team, or raise your concern via one of our 'Speaking up' channels (see section 2.3).



For more information and details of relevant tools and who to speak to, head to the [Resources and contacts](#) section.



4.4.2 Treating Customers Fairly

Principle - We treat customers fairly – in all interactions.

treating
customers fairly

We're committed to treating our customers fairly and being honest, transparent, appropriate and professional in all our interactions with them. We also have strict procedures for protecting customer data and privacy, and a clear complaints procedure if things go wrong.

We make sure that:

- > The information we provide is clear, accurate and easy to understand
- > We give our customers the best possible service

Delivering great service to our customers makes it more likely that they'll remain with us and recommend us to others.

We comply with data protection laws by providing our customers with a privacy notice. This sets out what personal information of theirs we process in our business operations, what we do with it and who we share it with. It also explains how they can exercise their individual rights in relation to their personal information.

We make sure that our marketing activities with our customers are conducted fairly and lawfully and that we respect customers' marketing preferences.



What we expect of you

- › Be open, honest and transparent
- › Provide clear, complete and accurate information
- › Engage with customers about products and services relevant to them, and respect their marketing preferences
- › Make it easy for customers to contact us, and respond promptly when they do
- › Swiftly put things right if they go wrong
- › Communicate clearly and simply
- › Be consistent in doing what we say we'll do
- › Enable a fair outcome for the customer
- › Respect the privacy of our customers' personal information, and make sure it's protected

Note: Customers colleagues will receive more detailed training on the relevant eLearning module. This will cover how we meet our supply licence requirement to treat our customers fairly.

FAQs

Q An email was sent out to a customer that clearly doesn't meet our expectations relating to fair treatment. What should I do?

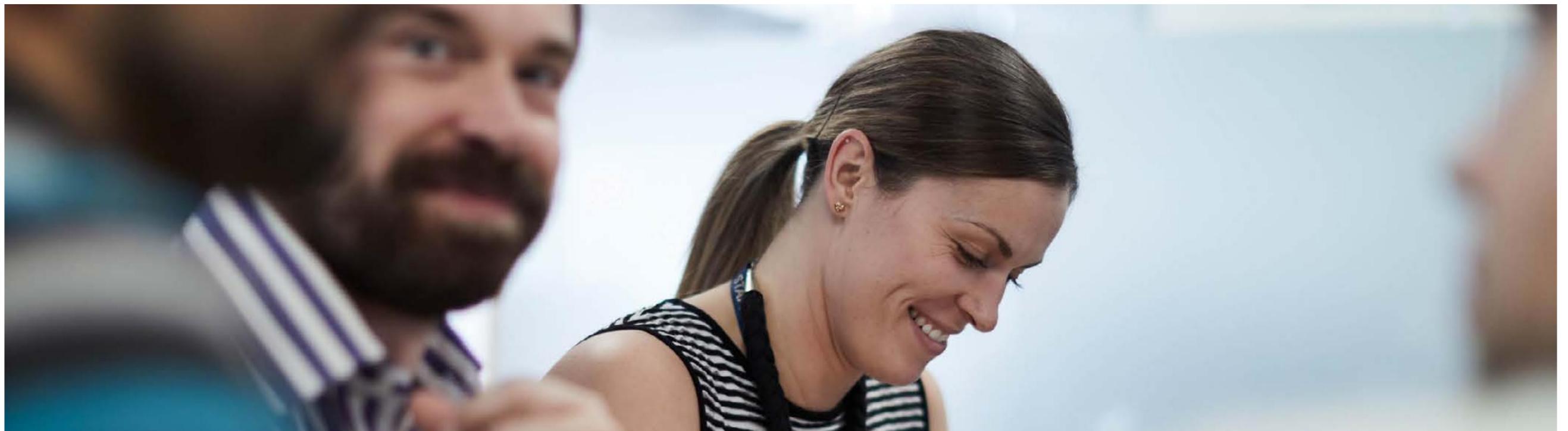
A Alert the Consumer Compliance team as soon as possible.

Q A customer thinks they've received information in an email that doesn't relate to them. What should I do?

A Log an incident through the Self-Service Portal as this may be a personal data breach.



For more information and details of relevant tools and who to speak to, head to the [Resources and contacts](#) section.



4.4.3 Bribery and Corruption

Principle - We don't accept any form of bribery or corruption amongst our colleagues or third parties. We act in lawful, ethical ways that avoid conflicts of interest, and seek constructive relationships with regulators, policy makers and politicians.

Drax operates a zero-tolerance policy to bribery and corruption across its entire business.

Bribery is usually used to get an unfair business advantage. Corruption is the abuse of entrusted power for private gain. Both are against the law and against Drax's principles.

We need to be aware of the different forms bribery and corruption can take so we can be sure we're operating ethically and protecting our reputation. If colleagues are found to be involved in bribery or corruption, a disciplinary process will be started which could result in dismissal and/or legal action.

For Drax, evidence of bribery or corruption could have a serious impact on its brand, its reputation and its profits.

We investigate any concerns and take action if evidence of bribery or corruption is found.

What to be aware of

As well as more obvious cases like unofficial cash rewards or incentives between businesses, we need to look out for the following types of bribery and corruption:

Facilitation payments

These are unofficial payments made to encourage or speed up processes such as the issuing of permits or licenses. They're also referred to as 'bungs' or 'backhanders'.

Unreasonable gifts and hospitality

Offering or accepting gifts and/or hospitality should be clearly in the interests of maintaining genuine business relationships, otherwise it could be seen as a form of bribery or corruption.

Conflicts of interest

These occur when someone's own interests interfere with them performing their role properly, or with the best interests of Drax. Financial, commercial or other relationships can create conflicts – or be perceived as creating conflicts.

Within Drax, examples of conflicts of interest could include a colleague:

- Having a financial interest – such as a shareholding – in a company with which Drax has a commercial relationship
- Acting as a director of another company and that company supplying Drax
- Being a member of an organisation that opposes the business activities of Drax

Bribery and corruption involving public officials

Extra caution should be taken when dealing with 'public officials' (i.e. anyone who holds a legislative, administrative or judicial position of any kind and/or anyone who works for a local or national government).

Laws exist in both the UK and the US relating to bribery, so we're mindful of:

- Political donations – we don't give donations to political parties (i.e. to fund electoral campaigns)
- Political lobbying – we take extra care in any dealings with policy makers, politicians, regulators and government. We stay honest and transparent in communications, and work to relevant laws
- Gifts and hospitality – we refer to the External Affairs team before providing accommodation, expenses or hospitality to politicians or other public officials

Due diligence

As well as making sure no bribery or corruption exists within Drax, the company assesses the ethical values of its third parties.

Before working with third parties, Drax conducts 'due diligence' suitability checks. We select third parties to work with whose values and commitment to ethical business are consistent with ours.

It's important that Drax checks and approves third parties before we deal or contract with them. If you need due diligence checks to be carried out for a potential third party, follow the instructions set out in our Counterparty Due Diligence guide.



bribery &
corruption

What we expect of you

- Never offer, pay, invite or accept a bribe. The only exception is if there's a credible threat to your personal wellbeing, health or safety
- Don't make facilitation payments of any value
- Familiarise yourself with the Gifts and Hospitality guide, and only offer or accept gifts or hospitality which it recommends are acceptable
- Record gifts or hospitality offered or accepted, as required
- Avoid financial, commercial or other relationships that could conflict – or be perceived as conflicting – with Drax's interests or the performance of or its business operations
- Report potential or actual conflicts of interest to your line manager and Group Business Ethics (via the Self-Service Portal)
- Never give money or gifts to politicians, government officials or regulators – or accept money or gifts from them – without permission
- Get approval for charitable donations, in line with the Community and Charity Policy
- Be honest and transparent in dealings with governments, their agencies and representatives
- Don't engage in personal political activities in work time or using Drax's resources without authorisation
- Make sure that suppliers and all other third parties are assessed via the due diligence process described in the Counterparty Due Diligence guide
- Report to the Group Business Ethics team if a third party's behaviour goes against the principles in this Code

FAQs

- Q I need to use a supplier but don't have time to get approval through the Drax process. What should I do?**
- A** You shouldn't use a supplier unless it's been approved and has a valid contract in place. Contact the Group Business Ethics team for more information about supplier approvals and to report any knowledge of existing non-approved suppliers acting for Drax.
- Q One of our brokers has invited me to a major tennis tournament. Can I accept?**
- A** If you're satisfied that, by attending, you're serving a legitimate business purpose, and that it's in proportion to the business purpose, then you may be able to attend (subject to your line manager's approval). You should record your attendance, as per the Gifts and Hospitality guide.
- Q My partner works for a company that supplies us with equipment and sometimes I'm responsible for purchasing items from them. What should I do?**
- A** This could be a conflict of interest, depending on your partner's role in the supplier's company. Inform your line manager and raise it as a potential conflict with Group Business Ethics via our Self-Service Portal.
- Q As a Drax colleague, can I stand for political office?**
- A** Yes, as long as you're not using the Drax name or attributing your views to the business. Drax must authorise any activity that you plan to do during work time.



For more information and details of relevant tools and who to speak to, head to the [Resources and contacts](#) section.

4.4.4 Financial Crime

Principle - We protect Drax against fraud and don't defraud, evade tax or play any part in money laundering. We observe the trade controls of all countries we operate in.

financial
crime

We take a strong stance on financial crime matters.

We don't defraud, deceive or act dishonestly, and we protect Drax against fraud.

We don't evade tax or help others to do so.

We're never knowingly complicit in laundering money, and we report any suspicion of money laundering or other serious organised crime to the appropriate authorities.

And we respect and observe the trade controls of all the countries we operate in, including economic sanctions and import and export laws.

Fraud, deception and dishonesty

Fraud can occur when parties:

- > Deliberately try to deceive someone
- > Act dishonestly
- > Use their position to gain a material advantage
- > Use or involve someone else to do any of the above

It's possible to commit fraud through either an act or a failure to act.

Fraud is usually carried out for profit, or to obtain money, property or services unjustly. It's a criminal offence in most countries and can include:

- > 'False representation' – a false or misleading statement made knowingly (e.g. making a false financial statement in the annual report)
- > 'Fraud by failing to disclose information' – failure to make information known where there's a legal duty to disclose it (e.g. a Director failing to disclose a conflict of interest)
- > 'Fraud by abuse of position' – acting against the financial interests of a person or company when expected to safeguard (e.g. a budget holder who knowingly permits spend that is not allowed)
- > Possessing, making or supplying goods for fraudulent use (e.g. knowingly processing or refunding money from/to a false individual acting as a real customer)
- > Obtaining services dishonestly (e.g. awarding a Drax contract to a third party on the basis of an unfair or biased tender)

Others may try to defraud Drax, so it's important to be vigilant of attempts such as those via phishing emails.

Tax evasion

Tax evasion is a type of fraud involving the illegal non-payment or underpayment of taxes owed to domestic (such as HMRC) or international revenues.

Drax doesn't tolerate tax fraud within its own business or its supply chains.

We'll never knowingly be complicit in facilitating a third party to evade taxes. We've designed our due diligence and payment procedures to make sure we comply with relevant tax laws.

Money laundering

Money laundering is a process used to disguise the true origins of illegal money that's been generated by organised crime. The money is introduced into the legitimate economy through investments in shares or businesses.

Although Drax is not a financially regulated entity, we support the 'best practice' principles of money laundering regulations, and this is reflected within our policy and procedures.

Like all companies, Drax does have certain obligations when it comes to our knowledge of, or suspicions about, money laundering activity. Therefore it's important that we don't:

- > Tip off individuals suspected of money laundering
- > Destroy evidence relating to a potential money laundering investigation
- > Fail to report any suspicions or knowledge of money laundering as soon as is possible

Any suspicions, concerns or knowledge related to money laundering within Drax should be reported to our Group Company Secretary (who acts as our Money Laundering Reporting Officer), or to the Group Business Ethics team. Contact details are shown under 'Resources and contacts'.

Economic and trade sanctions

Sanctions are political trade or economic restrictions aimed at maintaining or restoring international peace and security. They're used to bring about a positive change in another country, sector or individual's conduct.

Drax doesn't transact with nation states, regions, entities or individuals – or trade in products – that are subject to economic or trade sanctions imposed by the United Nations (UN), European Union (EU), UK or US.

We should always know who we're doing business with and not fall foul of sanctions. Our Due Diligence guide explains our best-practice procedures.



What we expect of you

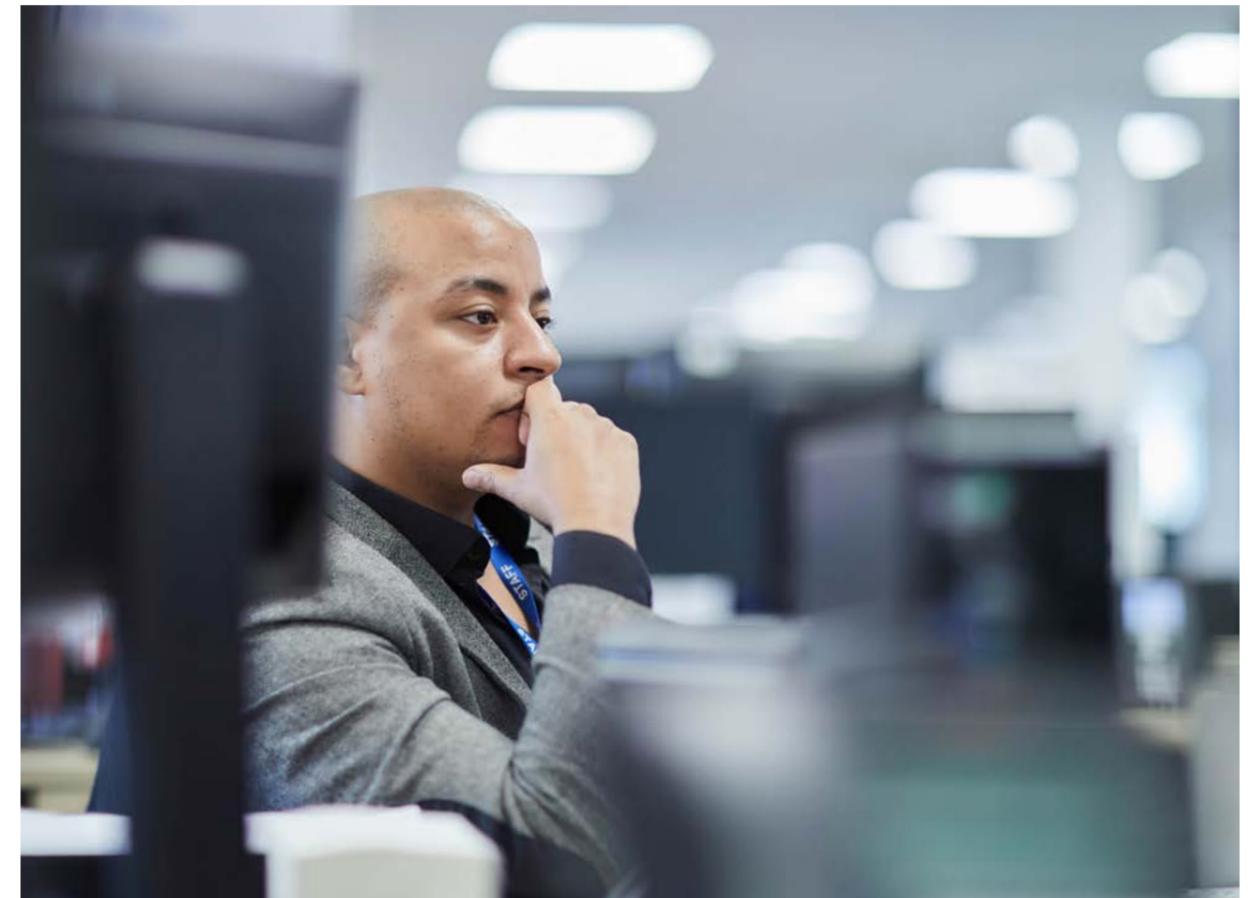
- > Look out for any fraudulent or illegal activity and immediately report any suspicions:
 - To Group Business Ethics
 - To the Group Company Secretary (if related to money laundering)
 - Via one of our 'Speaking up' channels (see section 2.3)
- > Make sure that any corporate disclosures (i.e. external reporting) you're responsible for are accurate and reliable
- > Initiate due diligence on any new third party you wish to use by following instructions shown in the Counterparty Due Diligence guide
- > Don't make any 'false representations' by knowingly lying or misleading in statements or reports
- > Don't abuse a position in which you're expected to safeguard, or not to act against, the financial interests of another party or individual
- > Comply with all applicable tax laws, and don't knowingly facilitate others to commit tax evasion
- > Don't be involved in any way with the concealment, transfer, arrangement, use or possession of criminal property or its removal from the relevant country
- > Don't be involved in any way with the provision, use, possession or arrangement of funds or property that could be used to contribute to terrorist activity
- > Be careful not to expose Drax to sanctions in our commercial activity

FAQs

- Q I believe that a colleague may be colluding with a supplier to defraud Drax. What should I do?**
- A** Immediately report the matter to the Group Business Ethics team: go to 'How to report concerns' on the Group Business Ethics SharePoint. Alternatively, report the matter through the external 'Speak Up' service.



For more information and details of relevant tools and who to speak to, head to the [Resources and contacts](#) section.



4.4.5 Fair Competition

Principle - We don't enter into anti-competitive agreements or abuse our market position.

fair
competition

Competition and anti-trust laws are designed to uphold fair behaviour in business. The laws prohibit anti-competitive agreements and behaviour – particularly between businesses that operate in the same sector – and the abuse of dominant market positions.

The law covers areas including:

- > Sharing confidential information with competing businesses
- > Taking actions that could lead competitors to co-ordinate prices, costs and strategies
- > Agreeing not to compete (i.e. customer sharing)

Not complying with these laws can expose Drax to the risk of reputational damage, penalties including substantial fines, and claims from third parties. It may also expose individuals to criminal prosecution and directors to disqualification.

If the competition authorities decide to investigate Drax, they may read any document we write, or record we create, including emails and messages. It's therefore important to remain professional in our communications.



What we expect of you

- Don't make formal or informal agreements with competitors that result in price fixing, bid rigging, market allocation or arrangements to limit supply
- Be careful before you agree to any restrictions on customers, joint venture partners or suppliers (in terms of who they can sell to or buy from, and on what terms)
- Don't share commercially sensitive information relating to prices, ongoing bids, terms and conditions of sales, market share, costs or profit margins with competitors
- Report any suspicions or allegations of anti-competitive behaviour to the Group Legal team
- Seek advice from the Group Legal team if you're unsure how to proceed or need more guidance



FAQs

- Q During a trade association meeting, two of our competitors started to discuss profit margins and unit costs – should I have intervened at the meeting?**
- A** Yes. A regulatory authority may conclude that everyone at the meeting implicitly agreed to use the information to align prices. You should state you believe the conversation is inappropriate, leave the meeting immediately and speak to a colleague in the Group Legal team.
- Q I've inadvertently forwarded some commercially sensitive information to a third party. What should I do?**
- A** If you sent the information by email, recall the email if possible, then immediately contact the recipient(s) and confirm that you sent it in error and that they should delete and not use or share it. Seek and obtain written confirmation from the recipients that they've done so and discuss the issue with your line manager or a colleague in the Group Legal or Group Business Ethics teams.



For more information and details of relevant tools and who to speak to, head to the [Resources and contacts](#) section.

4.4.6 Market Abuse

Principle - We don't misuse inside information and we trade Drax securities in compliance with applicable laws and regulations.



Market abuse is behaviour that affects the integrity of financial markets and prevents market transparency. Market abuse is regulated so that investors are protected, and we as Drax safeguard against market abuse to support this.

Attempting to affect markets by abusing inside information or attempting to manipulate markets by knowingly spreading false information are serious offences.

Drax securities

'Securities' can take the form of equities (ownership via stocks and shares) or debts (money borrowed and due for repayment).

They're dealt in ways that include:

- > The purchase, sale or transfer of shares
- > The exercise of share options
- > The entering of contracts for difference or equity swaps

As Drax securities are publicly traded, there are strict rules that colleagues must comply with when dealing in them. Anyone in possession of 'inside information' can't deal in, or recommend that another person deals in, Drax securities. Dealing when in possession of inside information is both a civil and criminal offence.

We define 'inside' information relevant to securities as information that:

- > Is of a precise nature
- > Is not generally available (so you only know it because you're a Drax colleague)
- > Relates, directly or indirectly, to Drax or any Drax securities
- > Would, if generally available, be likely to affect the price of Drax securities

Examples might include major business developments like substantial projects or regulatory developments, dividend announcements, significant changes in expectations of our performance, changes to our Board of Directors and major contracts awarded.

Only authorised people should access and disclose inside information relating to Drax. If you find yourself in possession of inside information, contact the Group Company Secretary immediately.

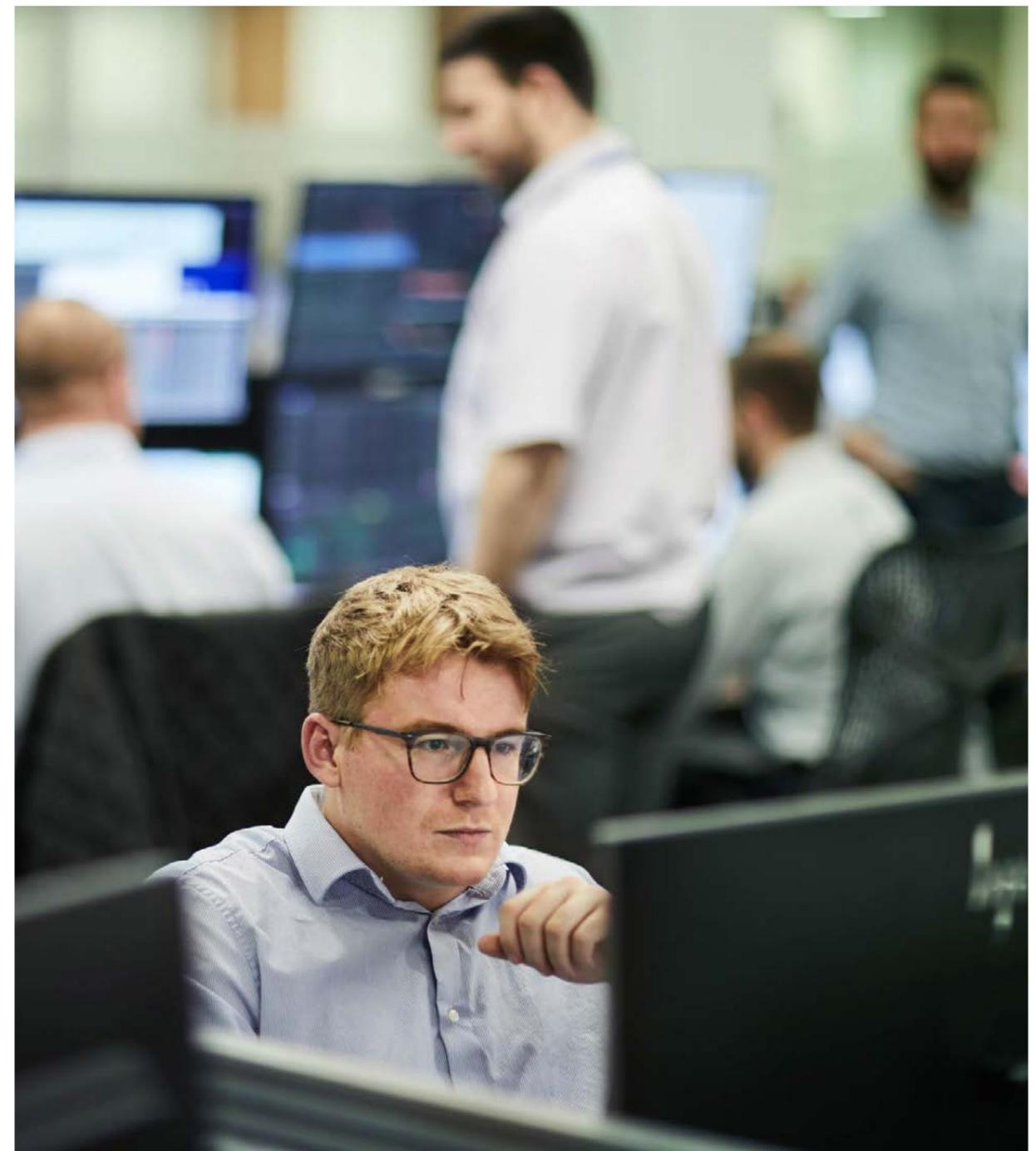
Colleagues may face disciplinary proceedings (and consultants/contractors may be in breach of their contract with Drax) if they abuse inside information. They may also face civil or criminal proceedings.

Wholesale energy market

The Drax Generation business buys and sells power on the wholesale energy markets. There are strict rules that Drax and its colleagues must comply with. This is to prevent market manipulation and avoid Drax entering into energy-product contracts when it is, or its colleagues are, in possession of inside information.

We define 'inside' information relevant to the wholesale energy market as information that:

- > Is of a precise nature
- > Is not generally available (so you only know it because you're a Drax colleague)
- > Relates, directly or indirectly, to Drax or a Drax wholesale energy product
- > Would, if generally available, be likely to have a significant effect on the price of Drax wholesale energy products



What we expect of you

- Don't deal – or recommend that anyone else deals – in any Drax securities if you're in possession of inside information
- Don't deal in the securities of other companies if you've come into possession of relevant inside information through your work
- Don't share any confidential information about Drax (including any inside information) except where you're required to do so as part of your employment/engagement
- Read and understand the Group-wide Dealing Policy and the Drax Dealing Code for dealing in Drax securities, and comply with their guidance
- Contact the Group Company Secretary (equities) or Generation Compliance team (wholesale energy markets) immediately:
 - If you come into possession of inside information
 - For advice before dealing if you intend to enter a transaction

FAQs

Q How do I submit a 'permission to deal' request?

A Through the Howells online portal. You can request access details from the Group Company Secretary.

Q What should I do if I think I have inside information in relation to the availability of one of Drax's generating assets, or one belonging to a third party?

A Inside information relating to our generation assets (and those of third parties) is particularly relevant to the Regulation on Energy Market Integrity and Transparency (REMIT). Don't disclose this information to anyone else – instead contact Generation Compliance immediately.



For more information and details of relevant tools and who to speak to, head to the [Resources and contacts](#) section.



5.0 Resources and contacts

Details for more information, relevant tools and who to speak to by individual code.

You can find the latest versions of listed policies by searching the Group Intranet's 'Policies' section using the titles shown in the 'For more information' column.





Our place in the world

Individual code	For more information	Relevant tools	Who to speak to
4.1.1 Health, Safety and Wellbeing	<ul style="list-style-type: none"> • Health and Safety Policy • Drug and Alcohol Policies (local) • Wellbeing Policy Statement 	Our safety incident management systems: <ul style="list-style-type: none"> • Intelix • Cintellate (Thermal and Hydro only) 	For help or support about health, safety or wellbeing, speak to a local Health and Safety colleague, the Group HSE Director or call the relevant helpline: <ul style="list-style-type: none"> • Employee Assistance Programme helpline (UK) • Life Assistance Program helpline (US)
4.1.2 Environment	<ul style="list-style-type: none"> • Environmental Policy Statement • Sustainability Policy Statement 	Our safety incident management systems: <ul style="list-style-type: none"> • Intelix • Cintellate (Thermal and Hydro only) 	For help or support, speak to a local Environment colleague or the Group HSE Director.
4.1.3 Positive Social Impact	<ul style="list-style-type: none"> • Community and Charity Policy 	Community and Charity Hub (SharePoint) Our communities webpage	For help or support, speak to the Group Head of Sustainable Business. Forward requests from members of the community to the Community and Charity email address, and raise concerns with your line manager or Group Business Ethics.





Running our company

Individual code	For more information	Relevant tools	Who to speak to
4.2.1 Privacy And Protection	<ul style="list-style-type: none"> • Privacy Policy • Privacy Guide • Personal Data Breach Policy • Third Party Privacy Onboarding Policy • Colleague Data Handling Policy • Crime Data and Special Category Personal Data Policy 	<p>Group Privacy SharePoint site</p> <p>Data privacy emergency/major incident contact numbers</p> <p>Self-Service Portal for reporting incidents</p>	For help or support, speak to a data protection colleague in the Data Protection team.
4.2.2 Information Security	<ul style="list-style-type: none"> • Security Policy • Acceptable Use Policy 	<p>Self-Service Portal</p> <p>Group Information Security SharePoint site</p>	<p>For support setting up personal devices, contact your local IT service desk via the Self-Service Portal.</p> <p>For help or more information, speak to a colleague in the Group Security team.</p>
4.2.3 Confidentiality	<ul style="list-style-type: none"> • Security Policy 	<p>Self-Service Portal</p> <p>Security SharePoint site</p> <p>Group Privacy SharePoint site</p> <p>Group Business Ethics SharePoint site</p>	For help or support, speak to a colleague in the Group Security or Group Business Ethics teams.
4.2.4 Use of Drax Resources	<ul style="list-style-type: none"> • Security Policy • Acceptable Use Policy 	Security SharePoint site	For help or support, speak to a colleague in the Group Security team.
4.2.5 Business Records Accuracy	<ul style="list-style-type: none"> • Travel and Expense Claim Policies • Financial Crime Policy • Personal Data Record Retention and Destruction Policy 	Security SharePoint site	<p>For help or support, speak to a colleague in the Group Tax or Group Finance teams.</p> <p>Report concerns via one of our 'Speaking up' channels (see section 2.3)</p>
4.2.6 Media and Communications	<ul style="list-style-type: none"> • Market Abuse (Drax shares) - Disclosure and Information Management • Acceptable Use Policy 		For help or support, speak to a colleague in the Media or External Affairs teams or to a local HR colleague.



Working together

Individual code	For more information	Relevant tools	Who to speak to
4.3.1 Diversity and Inclusion	<ul style="list-style-type: none"> Diversity and Inclusion Policy 	Search 'Diversity' in the 'One Drax playlist' for additional eLearning	For help or support, speak to a colleague in your local HR team or call the relevant helpline: <ul style="list-style-type: none"> Employee Assistance Programme helpline (UK) Life Assistance Program helpline (US)
4.3.2 Dignity at Work	<ul style="list-style-type: none"> Dignity at Work Policy 	Search 'Unconscious Bias' in the 'One Drax playlist' for additional eLearning	For help or support, speak to a colleague in your local HR team, use our external Speak Up service or call the relevant helpline: <ul style="list-style-type: none"> Employee Assistance Programme helpline (UK) Life Assistance Program helpline (US)
4.3.3 Collective Bargaining and Freedom of Association	<ul style="list-style-type: none"> Human Rights Policy 		For help or support, speak to a colleague in your local HR team.





Conducting our business

Individual code	For more information	Relevant tools	Who to speak to
4.4.1 Human Rights	<ul style="list-style-type: none"> • Human Rights Policy • Dignity at Work Policy • Diversity and Inclusion Policy • Privacy Policy • Counterparty Due Diligence Guide 	Group Business Ethics SharePoint site	<p>For help or support, speak to a colleague in the Group Business Ethics team or your local HR team, use the external Speak Up service, or call the relevant helpline:</p> <ul style="list-style-type: none"> • Employee Assistance Programme helpline (UK) • Life Assistance Program helpline (US) <p>For guidance on UK-based modern slavery concerns, call the Modern Slavery Helpline on 0800 0121 700.</p>
4.4.2 Treating Customers Fairly	<ul style="list-style-type: none"> • Haven Power Customer Fairness Charter • Opus Energy Standards of Conduct • Privacy Policy • Customers Privacy Notice • Crime Data and Special Category Personal Data Policy 	Group Privacy SharePoint site Self-Service Portal	<p>For general help or support, speak to a colleague in our Haven Power Consumer Compliance team or our Opus Energy Consumer Compliance team.</p> <p>For help or support related to privacy issues, speak to a colleague in the Data Protection team.</p>
4.4.3 Bribery and Corruption	<ul style="list-style-type: none"> • Anti-bribery and Corruption Policy • Political Engagement Policy • Community and Charity Policy • Counterparty Due Diligence Guide • Third Party Privacy Onboarding Policy • Conflicts of Interest Guide • Conflicts of Interest FAQs • Gifts and Hospitality Guide 	Self-Service Portal Group Business Ethics SharePoint site Privacy SharePoint site	<p>For general help or support, contact a colleague in the Group Business Ethics team.</p> <p>For help and support specifically relating to dealing with public officials, speak to a colleague in the External Affairs team.</p>
4.4.4 Financial Crime	<ul style="list-style-type: none"> • Financial Crime Policy • Counterparty Due Diligence Guide 	Group Business Ethics SharePoint site	<p>For help or support, contact a colleague in the Group Business Ethics team.</p> <p>To report suspicions of financial crime including money laundering, contact the Group Company Secretary or use one of our other 'Speaking up' channels (see section 2.3).</p>
4.4.5 Fair Competition	<ul style="list-style-type: none"> • Fair Competition Policy • Fair Competition Guide • Fair Competition Do's and Don'ts 	Group Business Ethics SharePoint site	For help or support, speak to (rather than email) a colleague in the Group Legal or Group Business Ethics teams or contact the external Speak Up service.
4.4.6 Market Abuse	<ul style="list-style-type: none"> • Market Abuse (Drax shares) - Group-wide Dealing Policy • Market Abuse Regulation Policy • Dealing Code • REMIT Policy and local procedures 	Ofgem website FCA website Company Secretarial SharePoint site	<p>For help or support about share-dealing matters, contact the Group Company Secretary.</p> <p>For help or support about commodity-trading compliance, contact a colleague in the Generation Compliance team.</p>