

CODE OF CONDUCT

OCTOBER 2024



The basics

Who this applies to:

This Code of Conduct applies to everyone working for or representing any member of the Group anywhere in the world in any capacity, including directors, officers, employees, freelancers, consultants and agency staff. In the Code, these are referred to as “Employees”. The Code applies to Employees in respect of all their business activities, regardless of whether those activities are for the benefit of the Company or any other Group company.

While this Code does not apply directly to other third parties providing services to Group companies beyond those in the Employee definition above, third parties providing such services should be given the external version of this Code and be asked to confirm they will act consistently with its principles.

Compliance with the law:

Employees are required to comply with all applicable laws, rules and regulations that apply to them and to the Group company that they work for. The rules in this code are based on legal principles but, in some cases, go beyond the minimum requirements prescribed by law. We expect our Employees to comply with the Code. Always be mindful that laws can change and evolve, as well as vary in different jurisdictions – what might be acceptable in one country, may not be in another. In the event of any apparent conflict between this Code and applicable law, Employees must not infringe the law.

How to report a violation:

If you become aware or suspect that you or someone else may have breached this Code, you must immediately report it to your business partner (or you can make use of the whistleblowing hotline).

Bribery

Bribery and corruption in any form are illegal. Corrupt acts are harmful to individuals and to society. They also expose the Group and its Employees to the risk of prosecution, fines and other penalties. They can damage our reputation and increase the cost of doing business. Not only is bribery a criminal offence, but it is entirely contrary to our values and commitment to conduct business in accordance with ethical standards.

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What is bribery?

There are various definitions of bribery in law, but broadly, they all cover the same fundamental concept:

Bribery involves promising, offering, giving, requesting or accepting any “advantage” to induce or reward behaviour that is illegal, unethical or a breach of duty or where offers are made by reason of the position or role of the intended recipient.

Bribery can be the product of an act by an individual, or can be something as small as passively accepting an inducement.

An “**advantage**” can be any kind of benefit or anything of value or perceived value. It does not necessarily need to be money or a physical thing. It could even be a promise to do, or not to do, something in the future. The law as to providing advantages to public officials is usually interpreted in an even stricter way. Seeking to obtain or retain a business advantage by offering, promising or giving an advantage to a public official may be bribery.

Bribery can occur in the public or private sectors and can be either direct or through third parties. However it arises, it is illegal and can result in severe penalties for the individuals involved, such as long prison sentences and, for the relevant Group company, significant fines.

The Group has a zero-tolerance policy towards bribery by anyone involved in our business, regardless of rank or position.

Our policy is that it is better not to do business at all than to do corrupt business.

It is also important to avoid any perception of behaving improperly, regardless of whether the intention behind the act was actually improper. Perceptions that we have acted unethically in our business dealings can have a significant negative impact on our reputation.



WHAT TO LOOK OUT FOR

Because bribery can involve offering or requesting any form of “advantage”, it goes far beyond handing over an envelope full of cash.

Here are some examples:



Facilitation payments – small “grease” payments made to public officials to speed up a routine government process (such as issuing visas). These are bribes and illegal. This does not include official, lawful expedited processes available for a fee (e.g. a fast track visa process). If in doubt, ask the public official requesting the payment to confirm the basis for the payment and provide an official receipt.



Gifts and hospitality – lavish or excessive gifts and hospitality (such as tickets, food, drink, accommodation, travel) can be bribes if their intention is to improperly influence the recipient into doing something they should not.



Sponsorship and charitable donations – these can be used to disguise bribes, either because they are sham arrangements used simply to funnel payment to the recipient or they are used to benefit someone indirectly (e.g. a public official may have set up their own charity or trust, with an opaque ownership structure in order to hide payments received).



Third parties – where third party agents or suppliers are providing services on behalf of the Company or a member of the Group and are dealing with public officials / other business partners, they can create a bribery risk because the relevant company could, in some circumstances, be criminally liable for their actions even if they were unaware of them or they were unauthorised. Members of the Group only do business with third parties they believe will uphold the same ethical standards as we do. The Group’s policy on engagement of third parties is set out in more detail below.



Of course, this is a **non-exhaustive** list of areas in which bribery might arise.

Engagement of third parties



When working with new suppliers or business partners, Group members should ensure that they know who they are dealing with, particularly if any of the following red flags are present:

- The management and owners of the counterparty are not already known to the Group company seeking to engage them.
- The counterparty is unwilling to sign up to a written contract or agree to act consistently with the principles in this Code.
- The counterparty has requested unusual payment terms or conditions (e.g. wants to be paid in cash or in advance when that is not typical for the services to be provided).
- There is adverse media or rumours that suggest the counterparty or people it employs have previously acted unlawfully or are subject to sanctions imposed or approved by the UK, EU, UN or USA.

You should confirm the counterparty's directors/business leaders and ultimate beneficial owners, as well as their experience in the services to be provided. Company details must be verified through publicly available sources (e.g. Companies House for UK companies or local equivalents). Checks should also be conducted to identify any adverse media associated with the counterparty in connection with, for example, breaches of anti-modern slavery legislation or health and safety incidents.

As a general rule, suppliers and brand partners must have a written contract (particularly if the contract is high value or the circumstances are higher risk (e.g. the supply of staging or security)) and contain the clauses (or equivalent protections) provided at **Annex 1**.



Setting standards for safe events

Operating safe events is central to everything we do in our business.



Although local arrangements differ, in every market we have a requirement to obtain – and comply with – a permit or licence. Typically, this will cover topics that ensure the safety of our visitors, contractors and employees at an event; for example, the ability to evacuate everyone safely in case of fire, the medical provision that is required and the security posture (for example, search regime) that must be implemented.



Obtaining and operating events in line with local requirements will often require complex and detailed interaction with local authorities. The outcome of these discussions (for example around capacity or operating times) may have an impact on the commercial potential of an event. As such, this is a key area where we expect the highest standards of behaviour and transparency.

Regardless of any business or commercial imperative, our business will always prioritise safety.

We expect our festivals to be operated in line with best practice for our sector. In this way we will protect the health, safety and well-being of our people and our visitors.

Whatever your role in the organisation, we expect you to be part of ensuring that this is the case.



If you have any concerns about the way safety is being managed in your business, you should bring it to our attention either directly to the Superstruct Director of Operations or using the confidential whistleblowing hotline.



Diversity & inclusion

The Company is proud to create a working environment in which all individuals are able to make best use of their skills and experience, free from discrimination, harassment, victimisation or bullying and in which all decisions are based on merit. Diversity in our workforce is an important quality given that our business is about bringing people from different backgrounds together, and the Company is dedicated to promoting best practice in this area.

We are committed to promoting equality of opportunities so that current and prospective staff are not discriminated against because of legally protected characteristics, such as sex, gender (including gender identity and gender expression), race/ethnicity/nationality, marriage or civil partnership, disability, sexual orientation, age, pregnancy or parenthood, language, religion or belief, health, political opinions, education, due to part time or fixed term employee status or any other characteristic protected under applicable local laws.

All of our Employees have a duty to act in accordance with this ethos and to treat others with dignity and respect at all times.

We should avoid stereotyping or making assumptions about anyone, and strive to listen to others' views and respect their needs and sensitivities in order to foster an inclusive environment.

These principles should be applied to recruitment strategies employed by Group members to ensure that they appeal to candidates from a diverse range of backgrounds and reach broader talent pools, by making sure their searches are sufficiently wide and designing the application and shortlisting processes to be inclusive and fair, for example. We aim to ensure that no job applicant suffers discrimination due to any protected characteristic, and that all applications are reviewed on the basis of an applicant's relevant merits and abilities.

You should share a copy of this section of the Code with your recruiter when carrying out a search for a new hire to ensure that they understand and comply with these principles.



We also expect these principles to be applied in work and work-related social activities, both during and outside working hours, on and off our sites and premises and during our events.

You have a personal responsibility to behave in a manner which is not, nor is likely to be perceived as, offensive to others.

Particular care should be taken when social activities involve the consumption of alcohol.

Discrimination & harassment

All Employees must be conscious that discrimination can be direct or indirect, and discrimination, bullying, victimisation and harassment may occur intentionally or unintentionally. These issues may not always be easy to identify, but can include:

- X Discriminating against someone by treating them less favourably because of a certain characteristic. For example, rejecting an applicant because of their age or ethnicity because a manager thinks they would not “fit in”.
- X Indirectly discriminating against someone by applying a policy or criteria that puts them at a disadvantage because of a certain characteristic, without sufficient justification.
- X Bullying someone through behaviour that they find offensive or intimidating and which makes that person feel vulnerable, humiliated, undermined or threatened. This may involve the misuse of power, such as a position of authority, personal strength or coercion. For example, a colleague aggressively swearing at a co-worker, or a manager undermining one of their reports in front of their colleagues.
- X Harassing someone persistently such as through unwelcome suggestive remarks, intimate questions, “jokes”, teasing or nicknames, or displaying suggestive or offensive pictures or written material. For example, a staff member repeatedly making comments about a colleague’s sexual orientation.
- X Harassing someone in an isolated incident, such as through unwanted physical contact.
- X Treating someone less favourably because they have complained, or given information about, discrimination, harassment or bullying. For example, refusing to work with someone because they have supported a colleague’s complaint of discrimination.

It is also important to be mindful of this and avoid the potential for any discrimination in the context of artwork used at events and in marketing materials.



REMEMBER: our conduct may be perceived differently to the way in which it was intended, and we must be conscious of this in all interactions.

If you experience or witness actions that you consider to be contrary to this policy, you are encouraged where possible to speak up publicly at the time to let the individual know their behaviour was not acceptable, in a calm and respectful manner. By the same token, if a colleague informs you that they consider you to have behaved inappropriately, you should ensure that this is dealt with efficiently and independently, in accordance with this Code.

However, we recognise that it will not always be possible and/or appropriate to resolve issues informally. Any member of staff who knows or suspects that discrimination, bullying or harassment are occurring within any business within the Group should advise their Compliance Manager or use the whistleblowing reporting channel (see slide 19 for more info) immediately to ensure that appropriate investigation and action is taken. **This can be done anonymously.** We will always endeavour to treat allegations about potential breaches of this section of the Code in confidence and ensure they are investigated in accordance with the relevant procedure. **No member of staff who in good faith reports behaviour in breach of this section will be subjected to any detriment by the Company as a result.**

ACCESS THE WHISTLEBLOWING REPORTING CHANNEL: [\[HERE\]](#)

If you believe that you may have been discriminated against or subjected to harassment, you are encouraged to raise the matter with your manager or through our grievance procedure as set out in the applicable employee handbook.

Any member of staff who is found to have committed acts of discrimination, bullying or harassment will be subject to appropriate disciplinary action, which could include dismissal, in accordance with applicable law. **We take a strict approach to serious breaches of this policy.**

Competition

WHAT ARE ANTI-COMPETITIVE BEHAVIOURS?

Competition laws are designed to promote open and vigorous competition in the marketplace. They prohibit arrangements between parties that restrict, prevent or distort competition, and where a business has market power, it may not use that power to act in a way that harms competition. Acting contrary to these laws is anti-competitive behaviour.

The Group is committed to fair competition and to complying with all applicable competition laws, rules, and directives. We follow competition and anti-trust laws, making sure that no members of our Group are involved in any conduct that is likely to damage fair competition. We believe that each member of our Group will prosper in a marketplace that is competitive and will achieve success based on the quality of our events and services.



Never agree upon or discuss with competitors/potential competitors:

- fixing the price of tickets, goods or services – if you coordinate with a competitor to set ticket prices or adopt similar F&B pricing strategies for example, it may be considered price-fixing;
- attempting to control the prices at which tickets or goods may be resold;
- sharing markets, categories of customers or market sectors – agreements between competitors to divide customers or sponsors for example, by agreeing not to target each other's previous attendees or sponsors, could harm competition and limit choices for consumers and sponsors;
- limiting the supply of tickets or access to events;
- rigging bids (e.g. agree to 'rotate' bids (i.e. deliberately taking it in turns to put in less competitive quotes to help to share out tender wins, fix the prices at which bids for a venue licence are to be made, or to provide one another with a 'cover price' which appears to be a genuine quote which that party has produced itself); or
- providing or exchanging competitively sensitive information (such as on prices, ticket quantities, terms and conditions, strategic plans etc) which the receiving party could not obtain elsewhere via legitimate means – it's acceptable to share industry knowledge or information that is publicly accessible but not commercially sensitive information which may inform a competitor's future decisions.

Any such agreement or discussion could be unlawful regardless of whether it takes place orally or by email/text.



Seek advice from Compliance Manager before:

- entering into agreements to cooperate in some way with competitors (e.g. through co-promotion or joint venture arrangements or making joint tender bids);
- sharing any confidential information with competitors pursuant to outsourcing arrangements (e.g. through outsourced artist booking or production management) or in any other context;
- entering into any agreement that involves longer-term exclusivity (beyond 1-2 years);
- bundling products or services where the buyer does not wish to purchase one or more of the bundled items; or
- licensing or assigning intellectual property rights (e.g. to merchandise partners in circumstances where the licensor seeks to control the prices of the products sold by the licensee.

Money laundering & terrorist financing

WHAT IS MONEY LAUNDERING?

Money laundering in broad terms is the process by which the proceeds of crime, and the true ownership of those proceeds, are disguised so that the proceeds appear to come from a legitimate source. Money laundering can arise from small profits and savings from relatively minor crimes, such as regulatory breaches, minor tax evasion or benefit fraud.

WHAT IS TERRORIST FINANCING?

Terrorist financing is providing funds, resources or intelligence to individual terrorists, terrorist organisations (of a non-state nature), terrorist operations or non-state actors. Most countries have implemented counter terrorism financing measures as part of their money laundering laws.

Penalties for both money laundering and terrorist financing are strict, can include fines and/or imprisonment and ultimately can result in unprecedented reputational damage and financial loss for the relevant Group company.

The Group does not tolerate money laundering or terrorist financing. We will not do business with companies or individuals who we know or suspect may be involved in money laundering or terrorist financing and all Employees should be alert to red flags that could indicate involvement in these activities.

In the context of our business, red flags might include third parties acting in a secretive or obstructive way or requests (from third parties or customers) to deal in large amounts of cash.

The Group's policy is not to pay any third parties in cash. All payments must be made electronically and properly recorded in the relevant Group company's accounts.

Modern slavery

WHAT IS MODERN SLAVERY?

Modern slavery constitutes a crime and a violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced and compulsory labour and human trafficking. All of these have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain.



The Group has a zero-tolerance approach to modern slavery.
Our modern slavery statement can be found [\[here\]](#).

The Group is also committed to ensuring there is transparency in our own business and in our approach to tackling modern slavery throughout our supply chains.

The Group expects the same high standards from all of our **contractors, suppliers and other business partners**.

As part of our contracting processes, we include specific prohibitions against the use of forced, compulsory or trafficked labour, or anyone held in slavery or servitude, whether adults or children, and we expect that our suppliers will hold their own suppliers to the same high standards. Standard wording for inclusion in supplier contracts is at Annex 1. A member of the Group may terminate its relationship with its contractors, suppliers or other business partners if they breach this policy.

Our zero-tolerance approach to modern slavery in our business and supply chains must be communicated to all suppliers, contractors and business partners at the outset of our business relationship with them and reinforced as appropriate thereafter.

