



**V L M A N D
P A R T N E R S**

Code of Conduct

What we do

Our main business objective is to support clients to:

- understand their legal and regulatory obligations and rights;
- plan their affairs to be legally efficient in the business decisions they make;
- manage the business's legal risks, including compliance obligations, corporate, commercial, and financial risks, based on relevant internal controls and proper financial safeguards.

Who we work for

We will work with clients that demonstrate high standards of legitimacy and integrity in their business activities. Before accepting clients, and in continuing those relationships, we look to satisfy ourselves that the client intends to seek to comply with their legal and regulatory obligations, and in this regard, we pay particular attention to:

- the reputation of the client and its activities;
- understanding who is behind the client both in terms of control and influence and the legitimacy of any financial interests or funding;
- the integrity of management;
- relevant ethical, professional, and regulatory requirements;
- other relationships and the necessary management of potential conflicts of interest.

Avoiding Conflicts of Interest

We must avoid any investment, interest, or association that interferes, or might interfere, with the independent exercise of our own individual best judgment and our obligation to perform our responsibilities in the best interests of VLM.

Compliance with Anti-Corruption Laws

As a law firm, we must comply with a variety of anti-corruption laws. These laws apply to our interactions with governments and government officials. They also cover our dealings with clients and suppliers, as well as the dealings of third parties acting on our behalf.

Protecting Confidential Information

As lawyers, we are privy to sensitive confidential information. Our clients' trust in us is based in large measure on their confidence that we can and will maintain the confidences they share with us. At the same time, many of us need access to VLM's confidential, proprietary information to do our jobs. It is our responsibility to keep such client and VLM information (and in some cases, the information provided by business partners and suppliers) confidential and protected, except where its disclosure is specifically authorized by VLM, permitted under rules of professional responsibility to which we are subject, or required by law.

Workplace Behaviour

As a firm, we are committed to building and maintaining a positive, safe, diverse and inclusive working environment. We have expectations about the way we deal with one another, and certain types of behavior are not acceptable at VLM. This includes harassment, discrimination, and bullying, bystander responsibilities, how concerns or complaints may be raised and dealt with, and consequences for breaches. VLM takes inappropriate conduct seriously, and everyone is required to be familiar with our workplace expectations, including as outlined in this Conduct.

How we work

We will act per local laws, give proper disclosure as required by those laws, strive to apply the highest possible technical standards, and comply with professional standards of integrity and objectivity. Our work is undertaken by our Code of Conduct:

- As a law firm, we have to understand and abide by the ethical standards of the courts and the bar/law societies where we practice.
- All advice must be supported by a credible basis in law. Our business is to advise on all aspects of law, including anomalies, differing interpretations, etc. Often the law is open to differing interpretations and these should always be discussed with the client. It is open to a client to take what may be regarded as a "favorable" or "aggressive" position provided there is support in law.
- No advice must rely in any way on less than full disclosure.
- An advice must be given in the knowledge of the facts and circumstances of the client concerned.
- An advice must always involve discussion of the wider risks involved, including how our client's actions might be viewed by others.
- We are advisers and not principals or counterparties.