- CLIFFORD
- CHANCE

TRUST RESPECT CODE OF CONDUCT ROLE MODEL INCLUSION

OUR CODE OF CONDUCT

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This Code of Conduct reflects principles that are important to us. As a leading global law firm that strives for excellence, we must apply these principles for our clients, each other and our respective communities in everything we do. The Code applies to all of us. We are all role models and together we must all actively strive to live up to these principles and be prepared to be accountable to each other for doing so.

- **1. Act with integrity**
- 2. Be inclusive
- 3. Embrace challenge
- 4. Speak up
- 5. Act responsibly

We have included "indicative behaviours" in the following pages that help us better understand the principles set out in our Code. In addition, we will in due course develop and publish a set of example scenarios that demonstrate the principles of our Code in action and provide a guide to expected behaviours. This is a living document and we encourage active discussion within the Firm about this Code, including on our values, the principles and indicative behaviours reflected in this Code, so that we can support each other, live up to the high standards we set ourselves and ensure that this Code always reflects in the clearest terms who we are, what we can and should expect of each other, and what we value.

1. ACT WITH INTEGRITY



Act with integrity and play by the rules

Our reputation as a Firm and as individuals is built on trust, honesty, integrity, decency and adherence to strong moral principles and is the cornerstone on which our business, our livelihoods and those who rely on us, depend. Each of us, regardless of our actual or perceived seniority or position, plays a critical role in safeguarding the integrity of our business and our reputation.

We are subject to rules, regulations and standards, in letter and in spirit. If there is a perceived conflict between the Code of Conduct and professional rules and regulations, we follow the professional rules and regulations. If the Code of Conduct requires a higher standard than any professional rule or regulation, we follow the Code.

Indicative behaviours:

We:

- do not cut corners;
- are open and encourage openness about our and others' mistakes – they are opportunities to learn;
- do not mislead;
- promote a strong compliance culture in the Firm through our words and actions;
- are conscious that our duties are owed to the client; in situations where our client is a corporate entity, our duties

are owed to the corporate entity and not the individuals who work for the entity;

- ensure that our personal interests do not cloud our judgement in relation to interactions with suppliers and other third parties;
- are transparent in our dealings with regulators and government authorities; and
- do the right thing, including when no one is 'watching'.

2. BE INCLUSIVE



We are inclusive and celebrate equity and diversity—they are essential for our pursuit of excellence. We embrace our differences. We ensure all voices are heard, and everyone is treated with fairness, dignity, respect, empathy and compassion. These form the basis on which we build relationships with others. Together we create an environment where all feel welcomed and supported and where there are equal opportunities and equal access. We are sensitive to the need to balance the demands of working life with the needs for a private life away from work and personal well-being and we respect the personal circumstances of those with whom we work.

We do not treat each other more or less favourably on the basis of race, colour, national or ethnic origin, religion, sex, gender identity or expression, disability, sexual orientation, age, veteran status, marital status or any other protected characteristic. We afford everyone the same human respect, irrespective of position, status or form of contribution.

We recognise that we all have our own biases and we take account of these in our decision-making and interaction with others.

The culture we want everyone within the Firm to experience requires each of us to actively demonstrate our commitment to it. We need to be actively and consciously inclusive if we are to deliver the equality of experience that each of us is entitled to. We always seek out and support a diverse population for every role or opportunity.

Bullying and harassment have no place in our Firm. Bullying and harassment includes slurs, offensive remarks, inappropriate jokes, and any other conduct, whether online, visual, verbal, physical or other, that could create an intimidating or uncomfortable work environment, including suggestive language or behaviour. This extends to all interactions and modes of communication, including electronic communication and social media.



Indicative behaviours:

We:

- set a good example by treating our colleagues with dignity and respect, and in the manner we would like to be treated ourselves;
- are aware of the impact our words and actions can have on others;
- are interested in, and demonstrate respect for, cultural differences; and seek to develop our understanding of these differences;
- show an understanding of the difficulties that others may face in their lives which we may not, and show empathy and support for others;
- create an environment in which each of us is able to bring our whole self to work and to discuss our personal circumstances if we choose to do so;
- whilst respecting rights to privacy, take the time to get to know the people in our teams;
- are aware that an invitation to socialise outside the office (whether during office hours, after hours or on a business trip)

from a senior colleague to a more junior colleague may be perceived as an exertion of influence (also if well intentioned). We consider whether the invitation is appropriate and whether the junior colleague may feel compelled or pressured to accept and attend;

- where possible and appropriate, support flexible work arrangements and workplace adjustments, balancing business, team and personal needs and which are applied on an equal and fair basis amongst members of the relevant team;
- do not participate in gossip and other exclusionary behaviour and do not exclude colleagues from activities because we assume it's not for them;
- actively look for opportunities to show appreciation and give thanks for our colleagues' contribution; and
- do not engage in intimidating behaviours of any nature or in any form (including physically, socially or online).

3. EMBRACE CHALLENGE



Embrace challenge, be open to change and together strive for excellence

We want to foster an environment where everyone has the freedom to question the status quo. We proactively embrace challenge – no matter what level of seniority or position we are in. We provide each other with honest, thoughtful and constructive feedback, so that every member of the team can develop and thrive. Failure to provide genuine feedback is a missed opportunity for everyone.

We always act with courage and conviction confident in our capabilities, skills and experience. We welcome change and are ready to do things differently, moving forward, innovating and improving. We are entrepreneurial and often first movers, leading and shaping the market through our vision for the future and our ambition. We are determined to achieve excellence together in everything we do. We know we are strongest as one global team and that collaboration and team creativity are critical to our success.

Indicative behaviours:

We:

- are open to new ideas, different points of view and to any proposed changes to ways of working (in each case, from all people in the Firm regardless of their level of seniority);
- collaborate across teams and offices discuss problems with colleagues across offices in similar roles to find a common solution;
- put forward suggestions we think could improve the status quo including by challenging accepted norms, assumptions and language;
- we balance risk and opportunity when making decisions;

- ask if we are not sure, air concerns and question assumptions;
- promote and encourage continuous learning;
- advise, listen, are open to questions and concerns from others, and guide when needed;
- try to create positive change by making suggestions and offering solutions whenever we challenge or provide constructive feedback;
- dare to fail; and
- ask for feedback and give constructive feedback on a regular basis.

4. SPEAK



Speak up and call out unacceptable conduct

We are all encouraged to speak up and to create an environment in which we can be confident that our concerns and views will be taken seriously. If we witness bad, inappropriate, disrespectful, aggressive or unethical behaviour, as well as any potential or actual misconduct internally or externally (including in interactions with clients, service providers and other third parties), we should call it out and report it through the relevant channels of the Firm.

Our senior leadership is serious about making us all feel comfortable to challenge bad behaviour, wherever it comes from. Any retaliation or recrimination will not be tolerated.

Indicative behaviours:

We:

- foster a culture where everyone feels comfortable to speak up without fear of retaliation;
- speak up if we witness bad behaviour of any kind, including bullying, harassment or discrimination;
- are courageous and challenge exclusionary or discriminatory behaviour, whether it is intentional or not;
- encourage our colleagues to speak up if they believe they are experiencing bad behaviour and support them when they do; and
- make appropriate reports internally if we fear an individual within a client organisation, supplier or other third party is acting unethically or inappropriately toward anyone in the Firm.

5. ACT RESPONSIBLY



Act responsibly and actively contribute to beneficially serve the wider communities

We always strive to bring positive, responsible and lasting impact and seek to contribute to building a just, fair, sustainable and prosperous society. We consider the impact of our work on our clients and their multiple stakeholders, as well as the wider community. We promote human rights. We give back to the wider community – including through our pro bono and other community work, programmes for non-governmental organisations, not-forprofit board service and individual and group volunteer activities. We encourage and enable environmentally sustainable practices and minimise our own negative impact on the environment.

Indicative behaviours:

We:

- are prepared to proactively engage with our clients and the communities in which we operate in relation to environmental and social impacts.
- report evidence of any human rights concern;
- seek out ways to be involved in pro bono and other community activities,

encourage our colleagues to do the same and genuinely value their contribution; and

 identify, assess and take steps to avoid and minimise negative environmental impacts associated with our work.



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This publication does not necessarily deal with every important topic or cover every aspect of the topics with which it deals. It is not designed to provide legal or other advice.

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