Policy **Document**

Competition Law Policy

Rev 1, January 2025

Our purpose

To create a **healthier**, **safer**, and more **beautiful** world.

Our mission

To be the market leader and trusted partner for clients.

Our values

Competition Law Policy

Associated Group Policies:	Whistleblowing Policy	**IMS Number**	IMSM20
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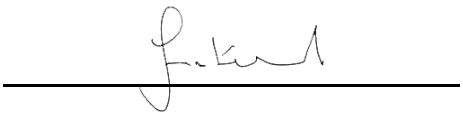
CEO Signature: 

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1 Statement

Nurture Landscapes Group ("Nurture") takes its legal obligations very seriously. We do not tolerate any behaviour that does, or could lead to, a breach of competition law. Full adherence to this policy is of utmost importance since failure to do so can lead to fines being imposed on Nurture and/or you being subject to criminal prosecution.

Should you have any questions or require clarification regarding our Competition Law Compliance Policy, please speak to the Chief Executive Officer (CEO) or the Chief Legal Officer (CLO).

2 Introduction

Nurture requires compliance with all applicable laws, including competition law. This policy extends to all business dealings and transactions in all countries that we operate in.

All staff, including directors, employees, temporary personnel, contract personnel, consultants, intermediaries, agents and third parties acting for or on behalf of Nurture are required to comply with this policy.

Competition law prohibits:

- Agreements (whether or not intended to be legally binding) between actual or potential competitors which intend to reduce or eliminate competition between them, including price-fixing, sharing markets or customers, bid rigging and output restrictions.
- Actual or potential competitors sharing or exchanging confidential commercially sensitive or strategic information, where this could have the effect of limiting or eliminating competition between them.
- Agreements with customers or suppliers, particularly if long-term and/or exclusive, which excludes or weakens other existing or potential customers.
- Conduct by a business with a dominant position that either exploits customers, affects or otherwise excludes smaller rivals, or acts as a deterrent against future entry for would-be competitors.

Consequences of infringing this policy can include:

- Significant fines being imposed on Nurture (up to 10% of annual turnover).
- Criminal prosecution of individuals, resulting in fines and/or imprisonment upon conviction.
- Legal actions for damages by others (e.g. competitors, customers and consumers) who suffer loss as a result of anti-competitive conduct.
- Contracts being declared void or unenforceable.
- A company within Nurture being prohibited from participation in public tenders.
- Expensive and lengthy investigations.
- Disqualification of directors.
- Dismissal of employees for gross misconduct.
- Reputational damage which might affect the value of Nurture as a business.

It is the responsibility of each employee (and any other person to whom this policy applies) to ensure they understand and comply with this policy and have received adequate training.

Nurture shall determine those employees who shall undertake training on competition law compliance (which shall depend upon the commerciality of their role and/or their exposure to competitors).

Any employee of Nurture who knows of, or suspects a violation of this policy, must speak up and raise the issue to their immediate manager, the CEO and the CLO. Please also refer to Nurture's Whistleblowing Policy for additional guidance.

3 Your obligations

It is your responsibility to:

- Conduct all business dealings on behalf of Nurture in accordance with this policy and all applicable laws.
- Comply with competition law at all times.
- Report any activity, transaction or dealing which you suspect may breach competition law to the CEO or the CLO. Please also refer to Nurture's Whistleblowing Policy for additional guidance.
- Report all contact with competitors where there was any discussion (or attempted discussion) of prices, costs, contracts, customers, competitors, suppliers, sub-contractors or other relevant external bodies to the CEO or the CLO.
- Ensure that, for any trade association meetings that you attend, there is a formal agenda and that this is adhered to (such as taking full minutes, or ensuring a full minute is taken) and, if you are concerned that the meeting is discussing matters that are or may be in breach of competition law (such as pricing), you should register an objection then leave at once, ensure that your departure is minuted and inform the CLO or the CEO as soon as possible.

Trade associations: your questions answered.

Q1	**Does company policy allow me to attend trade association meetings?**
A1	Yes. Nurture's policy permits participation in trade associations and attending meetings. Trade Associations include organisations like BALI, BPCA, and the HTA. It is vital that the guidelines in this Policy are followed, however, to prevent the risk of harm to the company.
Q2	**My competitors exchanged price information at the last meeting, but I stayed silent. Is this a problem?**
A2	**Yes**. Even if you did not disclose any information about Nurture, simply being present at an illegal information exchange (and being told your competitors' plans) exposes the company to an investigation and potential fines. Report this situation to your line manager and the CLO immediately.
Q3	**There is a dinner planned after the next trade association meeting. Can I attend?**
A3	Yes. Attending social functions outside a formal meeting is to be expected but remember that the same rules apply as inside a meeting. Don't let discussions stray into areas that would not be acceptable on the agenda of the meeting itself and, if they do, raise an objection, leave and notify the CLO or CEO.

4 Discussions with competitors

Summary:

- Contact with competitors is the most serious source of competition risk that Nurture faces.
- It is strictly prohibited to fix any element of pricing or to share markets or allocate customers.
- Exchanging information with competitors, whether orally or in writing, on pricing, market share or customer allocation, is strictly prohibited.
- Do not discuss confidential or sensitive information of Nurture or of a third party (including customers/suppliers/competitors) with a competitor under any circumstances.
- Create a file note of all conversations with competitors so that you have evidence of what you said should you need it later.

You must:

- Seek advice from the CEO or the CLO, before accepting any social invitations from competitors or joining trade associations, whether of a formal or informal nature.
- Remember all arrangements, including informal understandings, will be illegal if they infringe on competition law, and may give rise to heavy fines on the participating business and risk criminal prosecutions for the individuals involved.
- Avoid all discussion of competition or competitively sensitive subjects with personnel from a competitor and make an obvious and clear action of breaking off such discussions should they arise.
- Leave any meeting where anti-competitive discussions are taking place and ensure that your actions are minuted and notify the CLO or CEO. Such discussions include any mention of pricing.

You must not:

- Discuss, recommend, share or exchange information on, or agree (whether formally, informally or tacitly) with competitors any of the following matters (whether these relate to past, current or future business activities):
    - Costs (including, but not limited to, those associated with production, operations, raw materials or labour).
    - Prices, including proposed changes or the methods of calculating prices (including rebates, discounts, surcharges, credit terms).
    - Proposed product launches or withdrawals, or innovation projects.
    - Plans to refuse to deal with specific customers or suppliers.
    - The division, sharing or allocation of products/services, territories and/or customers.
    - Marketing plans, investment plans and other strategic plans.
    - Profitability and profit margins.
    - Any other terms and conditions on the sale or purchase of products.
    - Customer tenders, including whether a company will or will not bid, the price at which it will bid, which company will win a particular tender and the giving or receiving of a 'cover price'.
    - An agreement or understanding not to hire each other's employees (sometimes known as a 'no poaching' arrangement) or the terms (including salaries) on which employees will be hired.
- Hold or remain at any meetings with competitors where competitive conditions are discussed, or where you believe the discussions or actions could risk breaching competition law.

If you are involved in M&A activity with a competitor (buying a business unit for example), this will necessitate exchanging certain commercial information. You must only exchange information that is essential to prepare for and implement the deal and safeguards should be used to ensure that information is only provided to the limited group of people that require it for that purpose.

Q1 Can I discuss with competitors making simultaneous price changes?

A1 No. This type of activity would constitute involvement in a price-fixing cartel and would be a serious breach of both company policy and competition law.

Q2 Can I discuss with competitors the prices related to particular customer accounts?

A2 No. This type of activity would also be considered illegal.

Q3 I have lots of friends in the industry, some of whom work for competitors. Does this mean I cannot discuss my work with them?

A3 Any such contact must remain purely social. In particular, do not 'take advantage' of your contact to discuss commercially sensitive information such as any element of pricing, supply terms and purchase terms, costs, profit margins, capacity, or any strategic commercial issues.

Q4 Can I visit a competitor's head office to discuss labour costs, product innovation or technical development?

A4 Discussing labour costs would in most cases breach competition law and discussing product innovation and technical development are also not allowed.

Q5 Can I refuse to supply a customer when I have the capacity to do so but I know they are a long-standing customer of one of my competitors?

A5 This type of 'respect' for a competitor's position would lead to distortion of the market and could be seen as involvement in a cartel and as evidence of market sharing. Always decide who to supply and on what terms independently, in Nurture's best interest.

Q6 Can I discuss the market in general with competitors and whether business is slow or busy?

A6 Yes, you may discuss general market conditions. However, you must not provide pricing, volume or other sensitive information to competitors.

5 Discussions with sub-contractors and customers

You must not:

- Try to control the territories into which your sub-contractors may sell (as opposed to sub-contracting work into territories on a regional basis, which is permissible).
- Try to restrict sub-contractors from buying, selling, or reselling competing products or services.
- Try to control the pricing of any sub-contractors (where Nurture is not the contracting party).
- Discuss the details of business terms with any customer in the presence of other customers or competitors.
- Discuss Nurture's customer dealings with any other potential or current customer, or make any commitments to one customer as to Nurture's treatment of other customers.
- Oblige or otherwise coerce customers to tell you if lower prices have been quoted unless through an approved price matching protocol.
- Enter into an agreement or understanding not to hire each other's employees (sometimes known as a 'no poaching' arrangement) or discuss the terms (including salaries) on which employees will be hired.

You may find yourself in a situation where you receive information that you did not request and which was given voluntarily by customers and which relates to the actions of competitors (including prices, terms, and any special promotions being offered). Where you receive such information, you should record its source and immediately advise the CLO that such information has been received. Where such information is clearly confidential or has been disclosed in error (for example, because (i) it is marked 'commercial in confidence', (ii) it contains information on a competitor's agreed terms with a customer or (iii) when it contains the terms on which a competitor has bid or quoted for a customer's business), it should be returned without being read or copied (and any email or electronic version deleted) and your line manager, the CEO and the CLO should be informed. The CLO has appropriate wording that you can use to return the information.

Do not provide such information to a customer if you know, intend or agree that the customer will then provide it to a competitor.

6 Discussions concerning the possible acquisition of, a merger with, or a joint venture with a competitor

Care must be taken when discussing a possible acquisition, merger or joint venture with a competitor. Whilst such discussions are (in relation to a legitimate transaction) permitted, care must be taken to ensure that competitively sensitive information is not exchanged and there is no coordination of the businesses' independent commercial behaviour before the transaction closes. In particular, care must be taken in due diligence, with disclosure of commercially sensitive information being subject to a non-disclosure agreement and access not being provided to personnel with responsibility for commercial decision-making.

7 Document management

Competition authorities have extensive powers to seize and review documents if they suspect an infringement of competition law. They also typically require internal documents to be submitted when a transaction such as a merger or joint venture is notified for their review.

All documents created by Nurture and its employees, except for legally privileged documents such as certain correspondence with external lawyers, could be subject to scrutiny. These include, for instance:

- Emails (work and personal accounts)
- Messages by text, WhatsApp and similar mediums.
- Any form of internal communication, such as memos, presentations and minutes.
- Private notes.
- Diary and calendar entries.
- Unwritten electronic 'documents' such as voicemail messages.
- Voicemails.

The broad scope of review means that it is important to **be cautious when drafting any documents** for either internal or external circulation, and even personal notes. You must also be conscious of your language in all business communications both in writing and orally (e.g., during a telephone conversation or meeting).

Documents are **subject to interpretation by the competition authorities**. It can be hard to disprove an unhelpful statement, and careless language can be very damaging. Remember that poor choice of words can make a perfectly legal activity look suspicious.

8 Key principles for safer documents

- **DO NOT** use phrases which could be seen as suggesting illegal activities or intent, such as "please destroy after reading".
- **DO NOT** use phrases suggesting market power, such as "we will dominate the market", "we have virtually eliminated competition", or emotive words like destroy, "kill, squeeze, crush, damage, or control".
- **DO NOT** speculate about whether an activity is illegal, for example commenting that "these arrangements may well breach competition law so keep it confidential".
- **DO NOT** use terms denoting absence of competition such as "absolute entry barrier", "ability to set prices", or "weak competition".
- **DO NOT** use terms denoting collusion like "coordinate prices", "reserve/share/partition the market", "quota", or "Nurture's territory".
- **ALWAYS** think about how any documents will be perceived by a competition authority. If in doubt, seek advice from the CLO before you create the document.

9 Conduct relating to a dominant position [16pt]

Nurture may be found to have a dominant position ("dominant" in this context refers to a legal term used to help explain additional obligations under Competition Law). For example, we are dominant if we possess market power, and can to an appreciable extent, behave independently of competitors, customers, and consumers. These conditions can occur where our business has a 40% or greater share of a particular market, including of supplies, or the purchase of goods or services on a particular market. In some cases, a market may cover a very small geographic area.

The following rules apply to conduct where Nurture may have a dominant market share. If you think that this may be the case (whether in respect of a specific product and/or geographic area), you must recognise the risks of anti-competitive behaviour which can arise from such situations.

You must:

- Recognise that certain practices which are generally legal may become illegal where Nurture has a dominant market share, for example entering into long-term or exclusive contracts with customers and offering rebates or discounts.
- Act cautiously when discriminating between different customers (e.g. charging different prices for the same product or service) unless this is objectively justifiable, for instance on the basis of differences in supply costs or as a result of price negotiations.
- Act cautiously about pricing services in such a way that would incentivise or require a customer to source all their requirements from Nurture, for example by offering loyalty rebates or discounts. Volume discounts by a dominant business should reflect genuine cost savings which result from supplying a product in a larger volume. Specific care should be taken where the level of rebate or discount increases as the customer's purchases increase, whether in aggregate or as a proportion of their total requirements.
- Act cautiously before linking the sale of one service to other products or services, either by requiring a customer to buy both (known as 'tying') or offering a significant discount if they do so (known as 'bundling').
- Ensure price cuts targeted to compete with a competitor's services are not loss making.
- Avoid all reference to "dominant", "dominance", "market power" in documents and in discussions with others.

You must not:

- Introduce price cuts to eliminate rivals.
- Adopt a business practice aimed at weakening or eliminating an existing competitor, preventing a would-be competitor's entry into the market or expansion by an existing competitor.

10 M&A transactions and anticipatory integration

We prohibit anticipatory integration in the context of mergers and acquisitions. Anticipatory integration refers to engaging in activities that may prematurely integrate or coordinate business operations before completion has occurred. Such actions may violate competition laws. Therefore, employees involved in M&A transactions must exercise caution to ensure strict compliance with competition law. Any questions or concerns regarding the legality of actions during the pre-merger phase should be directed to the CLO for guidance.

Nurture should not:-	**Nurture should:-**
• coordinate marketing strategies with the target; • jointly market or sell services/products or jointly negotiate sales with the target, or otherwise jointly present themselves to customers as already a single-unit; • agree prices with the target or allocate products, markets or customers between Nurture and the target; • jointly negotiate the supply of raw materials/inputs from suppliers; • jointly develop new services/products (apart from pre-existing arms-length R&D agreements); • implement any restructuring of the target's workforce or management; • appoint management or personnel acting as de facto managers; • create joint committees monitoring the target's business; or • otherwise interfere with the target's operation of its business, except for enforcing standard provisions in the purchase agreement protecting the integrity of the target's business during the pre-closing period.	• continue to operate in the normal pro-competition manner in accordance with our Competition Law Policy, even if this may adversely affect the other party; • consider whether, if this transaction was not planned, we would still take the action we are contemplating. If not, seek guidance from the CLO before proceeding; • continue to take independent decisions in Nurture's best interests; • discuss with the target how its business will be integrated with Nurture, including how future management will be structured.

11 Procedure for raising concerns under this policy

If you are concerned about any form of behaviour or conduct covered by this policy, you should normally first raise the issue with your immediate supervisor as a first point of contact. If, for whatever reason, you feel you cannot tell your immediate supervisor, you should raise the issue with the CEO or the CLO. Concerns can be raised orally or in writing. When raising the concern, you may choose to either include your identity or remain anonymous. Please also refer to Nurture's Whistleblowing Policy for additional guidance.