Code of Conduct

CONTENT

Code of Conduct

1. Message from the Executive Team
2. Scope of application
3. Worldreader core values
4. Standards of conduct
   4.1 Compliance with Laws and Regulations
   4.2 Respect for human rights
   4.3 Healthy and safe working environment and respect for workers' rights
   4.4 Safeguarding Children and Vulnerable Adults
   4.5 Sustainability
   4.6 Rules on corruption and bribery
   4.7 Giving and Receiving Gifts
   4.8 Gifts In-Kind
   4.9 Conflicts of interest
   4.10 Irregular payments and money laundering
   4.11 Accurate financial reporting and records
   4.12 Protection of personal data and privacy
   4.13 Protection of Worldreader resources
   4.14 Document management
   4.15 Confidential and internal information
   4.16 Compliance with international trade laws
   4.17 Communications with media
5. Reporting Channels
6. Handling of reports and investigations
7. Response to Possible Code Violations
8. Entry into Force
9. Endorsement by Worldreader Boards
10. Responsible Department
1. Message from the Executive Team

Throughout its history, Worldreader has maintained a corporate commitment with the different stakeholders or interest groups with whom it interacts; partners, shareholders, the community and its employees. These commitments are based on the missions that guide the operation of Worldreader, including preserving the reputation of its shareholders and enhancing the growth of our staff.

The purpose of this Code of Conduct (hereinafter referred to as the “Code”) is to establish the guidelines that must govern the ethical behavior of all those who interact with Worldreader in a professional or commercial capacity, in the use of its resources, as well as in the business environment in which Worldreader operates, while respecting the values of the different cultures where Worldreader operates.

We must be aware that all of us need to act according to the highest ethical standards, in order to preserve the image and reputation of Worldreader.

Read the Code carefully, consult your manager or the Compliance Officer in case of doubt, and make sure to perform your activities in accordance with the Code.

2. Scope of application

Worldreader employees, officers and directors (hereinafter referred to as “Professionals”), independently of the position they occupy, their place of work, or the Worldreader entity or subsidiary they work for, have the duty to know and respect this Code.

Worldreader entities currently comprise:
- in Spain: a Foundation under the aegis of the Ministry of Education (Registration number 1361)

- in the UK: a Registered Charity (Number 1158030)

- in the USA: a 501(c)3 non-profit corporation (EIN-27-2092468)

- in Ghana: a Company limited by Guarantee (Registration Number D.S.W/5568)
- in Kenya: a Non-Governmental Organization (Registration Number OP.218/051/13)

- in India as a company limited by shares and not for profit (CIN U74900DL2015NPL288080), being a wholly owned subsidiary of Worldreader.org in the US

Each and every Worldreader Professional must explicitly commit to comply with the Code. For this reason, they are given access to the Code and training specifically on the Code.

In addition, Worldreader expects any third party that works with Worldreader in a professional or commercial capacity to apply standards similar to those in this Code. We aim to do business only with third parties who have a reputation for integrity, and anyone representing Worldreader or acting on its behalf shall act in accordance with this Code.

3. Worldreader core values

Worldreader believes in a world where everyone can be a reader. Core to our mission statement is the belief that reading transforms the lives of readers in underserved communities globally.

Central to our reading mission is a set of core values that guide our work:

- **Boldness.** We are courageous, experimental, and determined in our quest to redefine how every person in the world can be a reader.
- **Talent.** We hire and invest in smart and tenacious people who are committed to our mission and having a fun and inclusive work environment.
- **Respect.** The communities we serve drive our commitment to continuously improve our programs and strengthen our partners.
- **Collaboration.** We build strong teams internally and create long-term, sustainable partnerships that amplify our impact.

Refer to Worldreader Vision, Mission and Values.
4. Standards of conduct

4.1 Compliance with Laws and Regulations

Professionals are required to comply with all applicable laws, rules, regulations and by-laws and with all orders, decrees, policies and directives issued by applicable government authorities. Worldreader will not ask Professionals to perform their obligations where such performance will infringe upon, breach or interfere with the legitimate interests of any third party.

4.2 Respect for human rights

Worldreader is committed to the human rights and civil liberties recognized in the national and international legislation and in particular with the principles set out in the United Nations’ Universal Declaration of Human Rights. Similarly, Worldreader commits to act responsibly and diligently, and identify, prevent, mitigate and/or respond to the negative consequences of their activities.

4.3 Healthy and safe working environment and respect for workers' rights

All Professionals commit to comply with and enforce labor laws in all countries where Worldreader is present, creating an environment of respect, equality and security, and must act to ensure respect for people, the right to equal opportunities and non-discrimination, the rights of workers, collective security and occupational health, and the right of association and collective bargaining.

4.4 Safeguarding Children and Vulnerable Adults

Everyone has a responsibility for protecting and safeguarding children and adults who may be vulnerable. In the event that a Professional has concerns that a child or adult is suffering or is likely to suffer from any form of maltreatment (whether financial, physical, sexual, emotional or neglect) this should be reported internally and to the relevant authorities.

Refer to Children and Vulnerable Adults Safeguarding Policy.
4.5 Sustainability

Worldreader is committed to sustainability in all aspects of our operations. Both in our programs and within our internal business practices, we encourage financial, managerial, environmental and operational sustainability and will implement procedures ranging from office recycling to community support programs to ensure that the impact of our work is both beneficial and responsible.

4.6 Rules on corruption and bribery

Corruption and bribery arise when a person makes use of unethical practices in order to obtain some benefit for society or for themselves. Worldreader respects the national and international legislation for the prevention of corruption and bribery, including but not limited to the US Foreign Corrupt Practices Act of 1977 (FCPA), the UK Bribery Act 2010, the Spanish Criminal Code, the Indian Prevention of Corruption Act, 1988, the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions and the equivalent laws in the countries where Worldreader operates. In line with this, Worldreader Professionals and third parties have an obligation to avoid any kind of corrupt practice, with the following acts:

- Offering or granting public officials or private sector personnel, either directly or indirectly, gifts, remuneration, commissions, or any other unauthorised advantage for the purpose of obtaining unwarranted treatment or advantage;
- Requesting or accepting any gift or benefit from a third party to obtain an unjustified advantage; and
- Taking advantage of a personal relationship with an official, family member(s), administrator or relevant member of a political party in order to obtain favourable treatment or an unjustified advantage for Worldreader.

Worldreader only enters into business relationships and partnerships with third parties applying similar standards of professional integrity.

In case of doubt, contact your supervisor or the Compliance department to seek advice before acting.

Refer to Anti-bribery and Anti-corruption Policy.
4.7 Giving and Receiving Gifts

All Worldreader Professionals are encouraged to participate in a variety of community and professional activities. In instances where a Professional’s activities are part of their regular duties and responsibilities, any payment will be turned over to Worldreader. All revenues derived from Worldreader reports, activities, events or speaking engagements while employed by Worldreader shall also be turned over to Worldreader.

In some instances, a Professional may do work that is based on activities or experiences prior to, or separate from, their regular duties and responsibilities at Worldreader. To avoid actual or appearance of conflict of interest, any Professional who engages in any remunerated activity in any field directly related to Worldreader programs must previously declare that activity in accordance with our Conflict of Interest Policy. No Professional may formally represent himself/herself as a spokesperson for Worldreader without prior approval of his/her supervisor.

Process for handling offers of in-kind and monetary donations

If local law permits donations, any donations received must be deposited into a Worldreader operating bank account. These monies are included in the total bank balance and are factored into the monthly cash projections. The Director of Finance should be notified by email of any donations received. The email will include the amount of the donation, the donor and a description of how the donor wants the monies to be spent, if the donor has so specified. Worldreader shall issue a receipt and retain a copy of the receipt for each donation received.

Refer to Accounting Policies and Procedures.

4.8 Gifts In-Kind

Gifts-in-kind are typically book (digital or other) donations, material and supplies donations, donations of services, shipping donations and software donations. Parties facilitating a gift-in-kind donation provide Worldreader with a description and the estimated fair value of the gift-in-kind item. Services have to be recognized as revenue when the service time is spent building or enhancing a nonfinancial asset for Worldreader or the service requires specialized skills and the service is provided by someone possessing those skills and Worldreader would have paid for the service had the service not been donated. No other services should be recognized. The Director of Finance reviews the fair market value of the gift-in-kind prior to recording the gift.
Refer to Accounting Policies and Procedures.

4.9 Conflicts of interest

Conflicts of interest arise in situations where personal interests of a Professional, directly or indirectly, are opposed or collide with the interests of the company or interfere with the performance of its functions and professional responsibilities. They can be both financial conflicts and personal.

The relationships of all Worldreader Professionals must be based on loyalty and caring to defend the interests of Worldreader, avoiding any situation that may lead to a conflict of interest that may affect the trust that others place in Worldreader and damage your reputation.

In case of doubt as to whether we are in a situation of conflict of interest, you should contact your supervisor or the department of Compliance to seek advice before acting.

Refer to Conflict of Interest Policy.

4.10 Irregular payments and money laundering

All Worldreader Professionals will remain alert to cases in which there may be indications of lack of integrity of the third parties with which Worldreader maintains relationships.

No Worldreader Professional should perform or be involved in activities which involve, directly or indirectly, money laundering, by lending attention at all times to anti-money laundering legislation in any country where Worldreader operates and shall cooperate fully with the authorities responsible for combating money laundering.

To the extent possible, Worldreader will limit the use of cash in payments made. Where this is not possible, a detailed record of such payments shall be made. In no case shall payments or collections be made to/from natural or legal persons other than those have been contracted and have accordingly issued the relevant invoice.

In case of doubt, we must contact our supervisor, with the Finance department or with the Compliance department to request advice before acting.

Refer to Anti-Money Laundering Policy (forthcoming).
4.11 Accurate financial reporting and records

It is the duty of every Professional to maintain the accuracy and reliability of Worldreader’s financial records. These records are crucial for compliance with regulatory, tax and financial reporting requirements. Professionals who enter information into a business record or financial report are responsible for doing so in a truthful, accurate and timely manner.

These records serve as a basis for managing our business and are important in meeting obligations to employees, donors and others, as well as for compliance with tax and financial reporting requirements. Additionally, they are critical to good decision-making and planning. Our policy is to comply with generally accepted accounting principles and all applicable laws and regulations.

No Worldreader Professional may make financial commitments, sign contracts or incur expenses on behalf of Worldreader except as explicitly allowed in Worldreader’s Accounting Policies and Procedures. Please familiarize yourself with that policy if you will be making any commitments and consult with the Director of Finance if you have any questions.

Refer to Accounting Policies and Procedures.

4.12 Protection of personal data and privacy

The management of the company requires ensuring the protection of personal data of all stakeholders obtained and processed in the framework of their daily operations. From Worldreader we are committed to the right to privacy and respect for rights of our Professionals and of all people who relate to Worldreader, taking appropriate measures to protect the data and always respecting the existing legislation on data protection.

Refer to Data Privacy Rulebook.

4.13 Protection of Worldreader resources

Professionals have access to various Worldreader resources. These resources include facilities, computers and software programs, among others. It is the responsibility of Professionals to protect these resources from loss, damage or misuse. All Professionals are also expected to use these resources in the performance of their professional activities and may make reasonable use of these resources for personal purposes where this does not interfere with the performance of their professional activities and does not jeopardize company assets. Corporate email accounts are owned by the company and may not be
used for private purposes, so the use of corporate email implies the automatic waiver of the privacy of its content. In any case, Worldreader reserves the right to control the use of corporate email, including communications which have been made, in accordance with existing legislation.

4.14 Document management

Worldreader takes seriously its obligations to preserve electronic and paper documents. Employees will manage electronic and paper documents in accordance with Worldreader’s Document Management Policy.

Refer to Document Management Policy.

4.15 Confidential and internal information

All Professionals must treat with the utmost confidentiality any proprietary information to which they have access in the course of their professional activities in Worldreader. We may not disclose such information without the consent of the company nor make inappropriate use of it. Special care shall be taken to protect Worldreader’s mobile equipment (laptops, tablets, etc.).

If any Professional is aware of or has reasonable grounds for believing confidential information may have leaked or been used for personal purposes, they should report the matter via Worldreader’s reporting channels in accordance with Worldreader’s Whistleblowing Policy and Incident Response section of Worldreader’s Data Privacy Rulebook.

4.16 Compliance with international trade laws

Worldreader respects the trade, import and export control laws of all countries in which it operates. Trade requirements often change and laws of various jurisdictions may conflict.

In case of doubt, we must contact our supervisor or the Compliance department to seek advice before closing a transaction.

Refer to Trade Sanctions Procedure.

4.17 Communications with media

Worldreader has a responsibility to be open and responsive to the information requests of the media. Media coverage is among the many ways
Worldreader supporters and business partners build their individual perceptions of the organization and the work we do around the world.

A reporter, producer or other news media may contact Professionals for a number of reasons. For example:

- For information about Worldreader;
- For information about a recent unexpected event such as natural disasters, thefts or arrests, accidents or injuries; customer or employee complaints, federal, state or local regulatory actions, etc.;
- For information or comment about an action or event that could impact our industry, new competitive entrants, new product launches, changes in government or organization policies;
- For general information on a topical story in your community such as changes in local governmental officials or policies, problems or issues specific to the community you serve, etc.

Please refer all media calls to Marketing & Communications. Do not say you are not allowed to talk to a reporter or have to get permission to do so. Instead, explain that Worldreader policy is to refer all media inquiries to Marketing & Communications. Then, provide the reporter with the necessary contact information (typically, phone number).

Whenever taking a call from the media, it is important to be courteous and professional. Please act quickly when approached by the media to ensure that the reporter’s deadline is met. This is important because the way a call is handled may be the reporter’s first impression of Worldreader, and that first impression may end up in a published story or a broadcast news segment. In order to promote a positive image, it is important to respond quickly, courteously and professionally to all media calls. Please remember to contact Marketing & Communications if and when you have been approached by the media.

5. Reporting Channels

All Worldreader Professionals have the duty to inform the company of any situation or suspicion that an offence is occurring or has occurred of the provisions of this Code, internal regulations or applicable legislation. Each Professional plays a key role in protecting the integrity of Worldreader. Therefore, if any unlawful or unethical conduct is observed or suspected, Professionals must notify the company immediately using Worldreader’s internal reporting channels.
Communications may be made via email to compliance@worldreader.org or a Breach Report Form that Worldreader makes available to all Professionals. There is the possibility of making the communication anonymously, provided that its content is well documented and supported, although the company strongly recommends non-anonymous reports, to facilitate requests for additional information. Communications will be handled with the strictest confidentiality in accordance with the data protection legislation. These reporting channels will also be available to third parties.

In case a Professional wishes to relay any doubt or needs help for determine whether an event constitutes a violation of this Code:

- It is advisable to discuss the matter with his or her supervisor, who in most cases will have more knowledge about the matter in question and be able to advise him or her the appropriate course of action; or

- If he or she is not able to discuss it with his or her supervisor or if there is a conflict of interest, he or she can consult the Compliance department directly or write to compliance@worldreader.org indicating “Enquiry” in the title.

No reprisal shall be tolerated against any person who, in good faith, makes enquiries, raises genuine concerns, or reports on situations or suspicions of non-compliance with this Code, internal regulations or legislation in force, nor against anyone cooperating in an investigation into alleged wrongdoing. Communicating in good faith means providing information honestly and completely. Any information discovered to have been provided in bad faith may result in disciplinary action, up to and including termination.

Refer to Whistleblowing Policy.

6. Handling of reports and investigations

All reports received will be processed by the Compliance Department, which will direct and coordinate all investigations and all Professionals are obliged to comply with any instructions received.

All Professionals have the duty to collaborate fully in audits or investigations carried out by Worldreader. Likewise, in the development of our activity, we can be subject to investigations or requests for information by staff of regulatory bodies. In the event that we become aware of any investigation, we should immediately notify our superior and the Compliance department.
All Professionals are expected to cooperate fully and to provide information that is truthful, accurate and complete. With regard to investigations, it is prohibited to:

- destroy, alter or hide documentation in anticipation of request or in response to such a request, or
- provide incomplete or false statements to an investigator or attempt to influence other Worldreader Professionals in this regard.

Refer to Whistleblowing Policy.

7. Response to Possible Code Violations

Any Professional who violates this Code, internal regulations or applicable legislation may be subject to disciplinary measures, which could include the termination of employment, as well as other possible actions and sanctions.

Other persons involved in the irregularity may also be subject to disciplinary measures. This includes those who have not acted with due diligence and those who refuse to provide relevant information in an investigation, as well as supervisors who tolerate the taking of retaliatory action against someone who has reported a possible violation in good faith.

8. Entry into Force

The Code of Conduct enters into force on 20th April and will be reviewed and regularly updated by the Executive Team on the proposal of the Compliance Department that will take into account for this purpose, suggestions and proposals made by professionals in the field of good governance.

9. Endorsement by Worldreader Boards

This Code of Conduct, as well as updates to it, are endorsed by Worldreader Boards of Directors.

Endorsed by the UK board of directors at its meeting on 17 May 2021.

Endorsed by the European board of directors at its meeting on 20 May 2021.
Endorsed by the Ghana board of directors at its meeting on 17 June 2021.
Endorsed by the Kenya board of directors at its meeting on 17 June 2021.
Endorsed by the India board of directors at its meeting on 30th August 2021.

10. Responsible Department

The **Compliance & Legal** Department is responsible for maintaining this policy and resolving any doubts regarding its interpretation.

Any questions or concerns that arise as to this Procedure should be directed to Worldreader's Compliance Officer: compliance@worldreader.org.