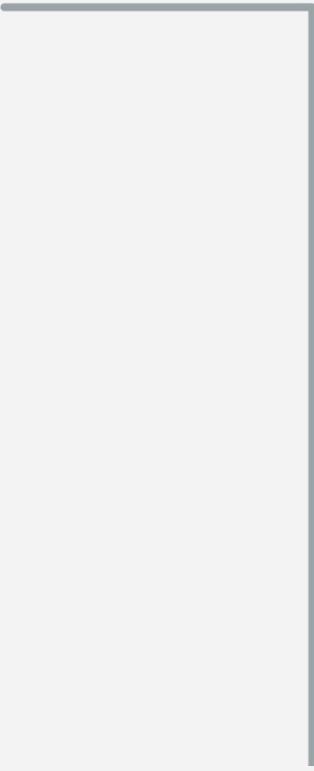


Code of Ethics



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INTRODUCTION

Informa is a group with strong values. Whoever we may deal with, and wherever we may operate, we are committed to doing so lawfully, ethically and with integrity. It is the responsibility of each and every one of us to ensure that we fulfil this commitment in our day to day working lives.

Informa is a diverse and innovative group, and although the way in which we conduct ourselves will vary in any given situation, certain values and principles are fundamental and we expect every employee, and where appropriate our suppliers, business partners and other third parties, to observe them at all times. These values and principles are set out in this Code. The Code is supported by the more detailed policies referred to in this document and, where appropriate, policies determined locally and tailored to the individual requirements of each business unit.

Complying with the values and principles set out in the Code and the supporting policies should be second nature as they reflect the common sense and good business practices that we all observe in any event.

However, the Code and policies help you understand what is expected of you and where to go for help if you have any concerns or are unsure about what the right course of action is.

With each of us committing to the values and principles set out in the Code, together we can create an even stronger, more successful group and a better place for us all to work.

THE CODE

ENSURING WE DO NOT ACT CORRUPTLY

All forms of bribery and corruption are unacceptable. We must not, and we must ensure that any third party acting on our behalf does not, act corruptly in our dealings with any other person. This applies whether the person is in business or in government.

What is acting corruptly? Generally speaking, this is making any payment or offering any other benefit to any person with a view to getting someone to act in a way that is not appropriate or inconsistent with their responsibilities. Even if the payment or other benefit is made or offered indirectly or through a third party, this would still involve acting corruptly.

Bribes can take many forms, for example:

- Money (or cash equivalent such as shares)
- Gifts
- Kickbacks
- Unwarranted rebates or excessive commissions
- Unwarranted allowances, expenses or political/charitable contributions
- Anything else of value

We must also not make any payments to increase the speed at which officials just do their job – so called “facilitation payments”.

We will monitor and audit commercial activity to ensure that we do not act corruptly.

Further details can be found in our Anti-Bribery and Corruption Policy.

HOSPITALITY AND GIFTS

Giving or receiving gifts or hospitality is often an important part of maintaining and developing business relationships. However, all gifts and hospitality should be reasonable and comply with Informa policies and local laws. Lavish or unreasonable gifts or hospitality, whether these are given or received, are unacceptable

as it can create the impression that we are trying to obtain or receive favourable business treatment by providing individuals with personal benefits. Further details can be found in our Hospitality and Expenses Policy.

RESPECTING INTERNATIONAL TRADE RULES

The international community, and many governments, operate sanctions and other measures that control the way in which businesses can deal with certain persons or countries and control the import and export of certain goods and services. We are committed to complying with all applicable international trade laws and rules.

Many countries operate a number of trade restrictions on dealing with certain persons and entities. These include persons associated with repressive regimes, regimes involved in weapons of mass destruction or supporting terrorists, and persons involved in serious organised crime. We are required to comply with appropriate boycotts and sanctions and to screen transactions and third parties against all relevant watch lists.

International trade rules and restrictions are complex and change frequently. You must refer to our International Trade Policy to determine if a particular country is restricted in any way. If after consulting the International Trade Policy, you are still unclear, then you should contact Group Legal for guidance.

CONFLICTS OF INTEREST

It is important that we all act in the best interests of Informa in our work and avoid situations that present an actual or potential conflict (or even the appearance of a conflict) between our personal interests and those of the company. Examples where a conflict may arise include:

- Outside employment that interferes with your responsibilities to Informa
- Family or personal relationships in the workplace or with business partners
- Financial investments in business partners
- Unreasonable gifts or hospitality with business partners

If you are in any doubt about whether a conflict of interest may arise, you should speak to your line manager or local HR manager.

BUYING AND SELLING SHARES – INSIDER TRADING

Various laws and Informa policies restrict or prevent employees, and in some cases people connected with them (such as family members), from buying and selling shares in Informa or any other company on the basis of inside information relating to that company. It is also illegal and unethical to provide such information to someone else to buy or sell shares. If you have any questions about restrictions on buying and selling shares, you should contact the Group Company Secretary.

A SAFE AND POSITIVE WORKPLACE

Informa is committed to creating a positive, diverse and safe workplace where all employees are treated with dignity and respect and can work in a harassment free environment.

Informa does not discriminate in its relationships with employees or other people, and does not tolerate discrimination by its employees against others. Informa will not treat any employee or other person better or worse because of their sex or sexual orientation, physical attributes or condition (including pregnancy), age, ethnic background, religious beliefs (or absence of such beliefs), or political alignment and Informa will comply with all applicable legislation and regulations relating to equal employment opportunities, non-discrimination and other employment-related matters.

Our employees are our most important asset and have the right to feel safe while at work. We have a duty to protect all employees while at work.

For further information on the employment related and health and safety policies applicable to you, please contact your local HR manager.

CORPORATE RESPONSIBILITY

Corporate Responsibility is an important part of how we do business. We are committed to acting responsibly in relation to the environment, customers, employees,

communities and stakeholders while enhancing our brand, reducing costs and developing and motivating staff. Details of our policies and procedures in relation to Corporate Responsibility and how you can get involved can be found at our Corporate Responsibility internet pages.

POLITICAL ACTIVITY AND CHARITABLE CONTRIBUTIONS

Informa does not engage in political activity. Informa respects and supports the rights of employees to participate in political activities, and to determine their individual political outlook and preference. However, employees should not claim to represent Informa in any way while undertaking such activities and nor should they use Informa resources in doing so or do so during working hours. Political donations by or on behalf of Informa are prohibited.

We encourage businesses and employees to engage in their local communities and support charitable causes. Any charitable donations should only be to registered charities, be made with the approval of your line manager and otherwise comply with the Anti-Bribery and Corruption Policy. Details of our CR activities can be found on our Corporate Responsibility internet page.

PROTECTING PROPRIETARY INFORMATION AND INTELLECTUAL PROPERTY

We possess and collect significant amounts of information. Some of this information needs to be protected because it is valuable to us, and not protecting it would affect its value. This includes our intellectual property such as trademarks, copyright protected content and business concepts and know-how.

Some of it is our confidential business information (e.g. detailed costs, or our profit margins on particular products or services) or that of another business (e.g. information provided under a non-disclosure agreement), and we would not want to see it disclosed to any third party. Some information belongs and is personal to third parties, and we have a legal obligation to make sure that this information is not disclosed

publicly, or in any other way that could cause harm to that third party.

It is the responsibility of each employee to ensure that proprietary information and intellectual property is protected appropriately. Further information about the security of information can be found on our Information Security and Data Privacy internet pages. For advice in relation to the protection of trademarks, copyright and other intellectual property, please contact Group Legal.

DATA PRIVACY

Informa respects the privacy of individuals and is committed to handling personal information or data responsibly and in compliance with relevant data protection and privacy laws. Details of our policies in relation to the holding or use of personal information or data can be found on our [Information Security and Data Privacy internet pages](#).

RESPECTING THE COMPETITIVE PROCESS

We are committed to conducting business fairly and in compliance with fair competition laws and regulations. Most countries operate controls on anti-competitive practices. Our main risks are related to:

- Our activities with competitors;
- The conditions we place on persons acting for us, or distributing our products or services, in particular the way and the price at which we resell to them.

In particular, the following activities must be avoided:

- entering into any agreement or understanding with any of our competitors on:
 - Prices at which we or any competitor buy or sell;
 - What or how much we or any competitor produce or buy;
 - Conditions we apply to our dealings with third parties (including “industry wide” terms and conditions, or a common approach to a third party);

- Exchange of commercially sensitive information (including selling prices and amounts of sales).
- setting the price at which our resellers or distributors resell or distribute our products or services without prior approval from Group Legal; or
- restricting directly or indirectly the geographic territory in which our resellers or distributors can operate, or the customers to whom they can sell without prior approval from Group Legal.

Training will be provided to employees where appropriate but if you are unsure about what you should do then you should contact Group Legal for guidance.

EDITORIAL CODE OF CONDUCT

Informa provides academics, businesses and individuals with unparalleled knowledge, up-to-the minute information and highly specialist skills and services. Providing information that our customers can trust and value is at the heart of our success. It is the responsibility of each person involved in the production of this information to comply with our Editorial Code of Conduct.

THIRD PARTY CONDUCT

We expect the suppliers, agents and distributors/resellers that we deal with to act with integrity in the same way that we do. In addition, Informa could be liable for the acts of these third parties if they do something illegal or unethical. We therefore require these third parties to comply with the Informa Third Party Code of Conduct.

FINANCIAL INTEGRITY

Informa is committed to maintaining honest, accurate, complete and timely records in relation to all aspects of our business in compliance with local laws and regulations. In particular, we must ensure that we comply with all relevant financial reporting and accounting standards and regulations.

Fraud of any kind is prohibited and is subject to disciplinary action. Fraud can take many forms including, falsifying expenses claims, misappropriating assets, forging or altering checks, falsifying sales information or dishonestly altering company records.

LEVELS OF AUTHORITY

Each employee must know which decisions are within their authority to make and which require additional approval. Further details can be found in the Informa Group Authority Framework. If you require any further information you should consult your line manager.

RETENTION OF DOCUMENTS

We are required to keep many different kinds of documents in their original form to comply with legal obligations. We also need to retain documents to ensure that Informa's legal position is protected against third parties if, for example, we needed to defend a legal claim. Further information in relation to the retention of documents and other data can be found on our Information Security and Data Privacy intranet pages.

COMPLIANCE WITH THE CODE

APPLICATION OF THE CODE OF ETHICS

If we do not do act lawfully and properly, not only will we be breaking the law, but also our business relationships will suffer. Ultimately, so will our business. While there is a cost to acting lawfully and properly, the costs of getting this wrong are far higher. For example, persons acting unlawfully or unethically may themselves, and/or may cause Informa to:

- be subject to government raids or investigations;
- be the subject of negative publicity that affects our share price, or upsets major shareholders or investors and may be very damaging for our business;
- be the subject of significant fines;
- go to jail;
- lose the right to make sales in certain territories;
- have assets confiscated;
- be excluded from government contracts;
- lose their jobs, or be demoted; or
- lose their reputation for fair trading.

All of us must understand and comply with our obligations under the relevant laws, and under this Code and the policies referred to in it. While Informa has put in place guidance and training to help employees comply with their obligations, the final responsibility belongs to each of us. The Code applies to all officers, employees and contractors throughout Informa and sets out the standards of conduct that we all must observe. The Code is of general application but we must also all comply with the local laws applicable to our business. If there is any conflict between the Code or the policies referred to in it and local law, please seek guidance from the Group Compliance Officer whose details can be found below.

If anyone does not meet these minimum standards, or otherwise breaks the law, they will be subject to Informa's disciplinary procedures.

If anyone sees that others are not meeting the standards, or are breaking the law, they should discuss the matter with a relevant line manager, a local HR manager, or report it under the Whistleblowing Policy. A failure to report the behaviour may itself lead to disciplinary action.

WHO TO CONTACT

If you have any questions about your responsibilities under Code or are unsure about what action you should take in any situation, you should discuss this with your line manager, your local HR manager or if you still have concerns then you should contact the Group Compliance Officer:

Geoff Dadswell
Group Compliance Director
Informa PLC
5 Howick Place
London SW1 1GW
UK
geoff.dadswell@informa.com
+44 (0)20 701 75203

WHISTLEBLOWING POLICY

Informa is committed to ensuring that employees can speak up with confidence if they have any concerns or need to ask for help. If any of us observes or suspects something improper, unethical or inappropriate we all have an obligation to speak up.

It is sometimes difficult to know whether to speak up about something we have observed or suspected. Often people are reluctant to get involved but this could result in serious consequences for Informa and its employees. That is why Informa has put in place the Whistleblowing Policy – so that you can talk to someone confidentially and report your concerns so that we can help.

If you do wish to speak to someone about your concerns, or need some guidance as to whether you should report your concerns, please refer to the Whistleblowing Policy.

Informa will not tolerate retaliation in any form against anyone for raising concerns or reporting what they genuinely believe to be improper, unethical or inappropriate behaviour. All reports will be treated confidentially.