



Private Infrastructure
Development Group

Code of Conduct



A message from our CEO

Infrastructure accounts for 79 per cent of all greenhouse gas emissions, according to the Infrastructure for Climate Action Report 2021. It has, however, the power to enable rising living standards, create jobs, and build climate-resilient economies that reduce poverty.

At PIDG, climate action and sustainable development are the central focus of everything we do. Our role in preserving and regenerating nature, while focusing on scale of impact, is expanding.

We can only continue on this path if our people maintain the highest standards in their conduct, decision-making, and while engaging with the wider community.

Acting inclusively and in partnership with stakeholders can help achieve our goals faster.

I encourage all PIDG people to understand and comply with this Code. It guides us as we act with urgency to create deep and lasting impact for millions of people around the world.

Philippe Valahu

Why we have a Code

4

Our Code helps us make the right decisions and take the right course of action, regardless of where we work or the type of work we do.

It sets out our expectations regarding rules, behaviours, and ways of working thus promoting a strong professional culture across PIDG that is fully aligned with our values.

Our people and recipients of our funding must be able to demonstrate their compliance with the Code and our values through, amongst other things, the adoption, execution, and application of the PIDG Operating Policies and Procedures.

We comply with applicable laws wherever we work. We also apply the Code when it is stricter than the law, actively choosing to do what is right, not just what is legally required of us.

Who our Code applies to

5

Our Code applies to everyone who works for PIDG, including our Board, Executive Committee, employees, and third parties working under the direction of PIDG, as well as those who receive our funding.

Our people and those recipients of our funding must also comply with all applicable standards of this Code as set out in the PIDG Operating Policies and Procedures.

What happens if our Code is breached

Breaking the law, breaching our Code or failing to comply with any of the PIDG Operating Policies and Procedures compromises our values.

Poor conduct and failure to uphold our Code extends beyond the workplace and environment. Failure to follow our Code may result in disciplinary action, up to and including termination of employment.

Our mission

6

We get infrastructure finance moving and multiplying – accelerating climate action and sustainable development where most urgently needed.

We care about every aspect of our business, and the interactions we make, starting with our people. Our values represent what is important to us, strengthening our interactions and ways of working with each other, across our business. Our values are the principles that guide the way we work; they enable us and our people to succeed.

Our values

7

Pioneering

We work inventively at the frontier – of practices, sectors and markets – developing new ways to make a difference.

Partnership

We work side-by-side with our team, partners and stakeholders. We share knowledge openly and pull together to achieve our collective goals.

Safety

People's lives, livelihoods and the environment must be protected. We insist on safe practices, and work to raise standards in all our markets.

Inclusivity

We aim to work transparently and seek out the diverse voices of our people, our partners, and everyone impacted by our work.

Urgency

We know time is short and resources are finite, so we pursue lasting results with purpose, pace and persistence.

The way we work

People

Our people are our greatest asset, and having the right skillsets, values, and culture is vital to delivering on our commitments - both today and as we grow in the future. We are dedicated to creating a fair, inclusive, and diverse workplace where all employees can contribute, grow, and succeed. We encourage collaboration, respect diverse perspectives, and we strive to provide a supportive environment where everyone feels valued and included.

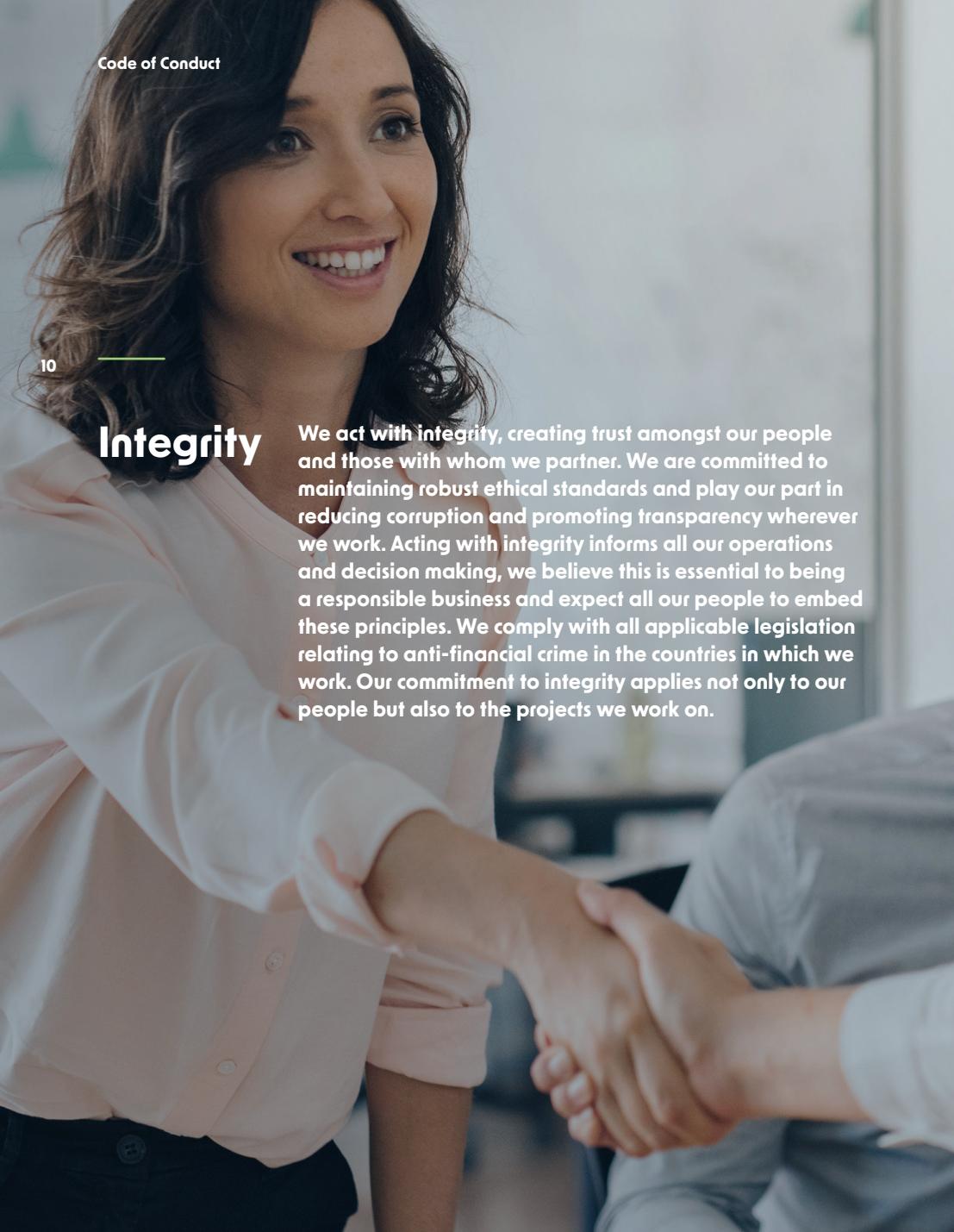
As a global organisation, we respect and encourage diversity and inclusion and provide our people with equal opportunities based on merit and we enable them to pursue a career free from discrimination, harassment, bias or prejudice.

What does this mean in practice?

- Recruitment is carried out using non-discriminatory, formal, robust and transparent processes in accordance with applicable law. We consciously select recruitment partners which promote diversity and represent our values.
- Equality, diversity and **inclusivity** are integral to PIDG, and we have policies in place that support our commitment to this. We encourage a culture of inclusion that leverages and improves diversity at all levels across our business. We actively build diverse teams and do not tolerate discrimination or harassment of any kind.
- Our people are best in class and share our mission and values. We nurture them to do **pioneering** work that accelerates sustainable development. PIDG's success relies on our ability to create a safe and respectful workplace where everyone is empowered to thrive.



Integrity



We act with integrity, creating trust amongst our people and those with whom we partner. We are committed to maintaining robust ethical standards and play our part in reducing corruption and promoting transparency wherever we work. Acting with integrity informs all our operations and decision making, we believe this is essential to being a responsible business and expect all our people to embed these principles. We comply with all applicable legislation relating to anti-financial crime in the countries in which we work. Our commitment to integrity applies not only to our people but also to the projects we work on.

What does this mean in practice?

- Our people must act professionally, fairly and with integrity in all business dealings and relationships.
- We adopt a zero-tolerance policy to all forms of financial crime and comply with anti-money laundering, financial crime and countering the financing of terrorism laws in the countries in which we operate.
- We do all we can to minimise the risk of money laundering in our work by carrying out thorough due diligence on projects, suppliers and business partners.
- We are committed to transparent decision-making, so that such decision making is not compromised by the private interests of individuals who work for us.
- We train our people to understand the importance of their role in detecting and preventing financial crime.

Helpful resources

- [Conflicts of Interest Operating Policy](#)
- [Due Diligence Operating Policy](#)
- [Anti-Corruption and Integrity Operating Policy](#)
- [Tax Management Policy](#)
- [Procurement Operating Policy](#)

Sustainability and Impact

Our strategy makes action on climate and nature, together with sustainable development through new and improved access to infrastructure. More than just part of our work, it is the central purpose of all we do.

With increasing **urgency** surrounding sustainable development and poverty reduction, this is not possible without action on climate adaptation and resilience. PIDG is **pioneering** in its investments and prioritises countries with the largest infrastructure access gaps. We contribute to climate mitigation, adaptation or both through our investments, while demonstrating improvements on gender equality and inclusiveness and integration of nature enhancing opportunities (conservation, restoration and regeneration).



What does this mean in practice?

- Our strategies are designed to contribute to the [United Nations Sustainable Development Goals](#).
- We are a signatory to the [Operating Principles for Impact Management](#).
- We monitor the impact that we make in our portfolio through dedicated KPIs.
- We have a well-developed monitoring, evaluation and learning approach that allows us to track and demonstrate impact performance.
- We adopt a gender and inclusion lens and maximise gender equality outcomes through infrastructure investment.
- Through our Health, Safety, Environment and Social (HSES) systems, we identify and manage sustainability risks.

Helpful resources

- [Sustainability and Impact Reports](#)
- [Operating Principles for Impact Management Disclosure Statement](#)
- [HSES Policies](#)

Safety

We prioritise safety in the way that we work, ensuring that people's lives, livelihoods and the environment are protected. We insist on safe work practices to raise standards with the goal of driving improvement in the safety practices in the countries in which we work.

We strive to protect our people and all those who are directly involved or impacted by our work. Nothing is more important than the health, safety, wellbeing, and security of our people. We make every reasonable effort to ensure this for everyone who works for a PIDG company, wherever they may be working, by identifying, mitigating, and managing HSES risks through our HSES risk management framework. We are committed to gender equality and non-discrimination, and we will not tolerate Gender Based Violence and Harassment (GBVH) towards our people or by our people. We actively seek to reduce the risk of modern slavery and child labour in the projects in which we participate. Those we work with are expected to respect and follow our policies, and we seek to ensure these commitments are implemented in our projects.

What does this mean in practice?

- Our people should follow PIDG's safe corporate travel procedure for their personal security and safety.
- Our people should understand and identify health and safety risks in their daily work, taking steps to control them.
- Our people must make sure they are fit for work every day. This means not being under the influence of alcohol or drugs, being well rested, and being physically and mentally fit to perform their job.
- Our people understand our expectations regarding GBVH and know how to raise concerns confidentially.
- We foster a culture where health and safety is everyone's business. Our people should share their ideas on how to improve health, safety and wellbeing.
- We report all concerns immediately. We proactively manage risks and monitor for, and investigate, all serious HSES incidents that occur.
- We provide support, guidance and robust HSES governance across our projects to assist our partners in implementing our HSES policy requirements, Life-Saving Rules and Safeguarding Rules.

Helpful resources

- [HSES Policies](#)
- [Life-Saving Rules](#)
- [Safeguarding Rules](#)

Transparency

We are committed to transparency and make available information that enable our stakeholders and the public to understand the work that we do including our development outcomes and other impacts of our activities including our overall contribution to infrastructure development.

We are committed to transparency in all our activities to enhance the effectiveness and value for money of our work and to prevent fraud and corruption.

What does this mean in practice?

- We work in **partnership** with our partners and stakeholders, sharing knowledge openly to achieve our collective goals.
- Our people are open and transparent with our Owners.
- We make publicly available information pertaining to:
 - Governing and funding
 - Project information including impact
 - Procurement and expenditure
 - Directors' expenses
- On an annual basis we disclose our progress over the previous year in embedding climate change mitigation and resilience through our investments and operations.

Helpful resources

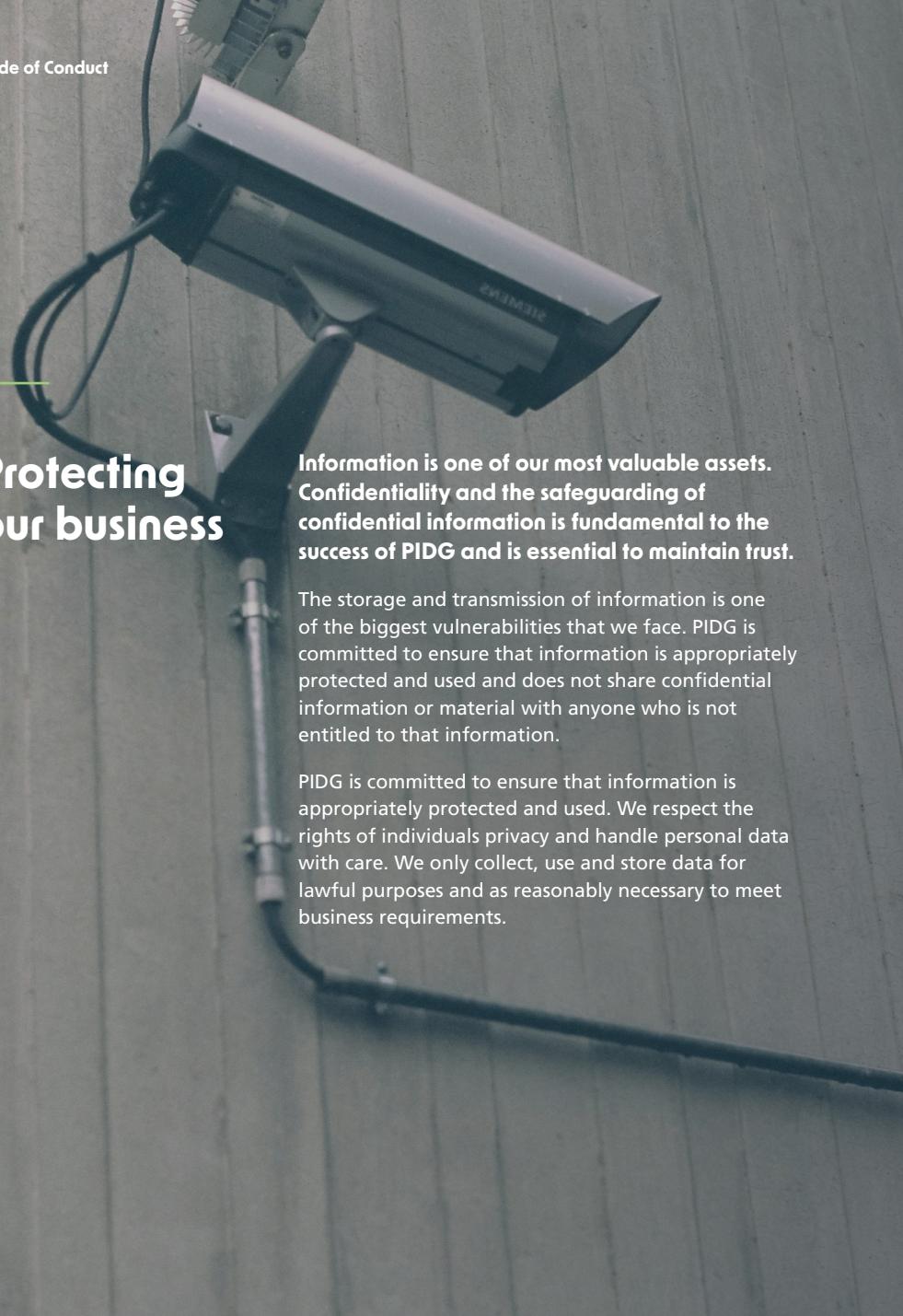
- [Disclosure Operating Policy](#)
- [Travel and Expenses Operating Policy](#)
- [Appointment and Evaluation of Directors Operating Policy](#)

Protecting our business

Information is one of our most valuable assets. Confidentiality and the safeguarding of confidential information is fundamental to the success of PIDG and is essential to maintain trust.

The storage and transmission of information is one of the biggest vulnerabilities that we face. PIDG is committed to ensure that information is appropriately protected and used and does not share confidential information or material with anyone who is not entitled to that information.

PIDG is committed to ensure that information is appropriately protected and used. We respect the rights of individuals privacy and handle personal data with care. We only collect, use and store data for lawful purposes and as reasonably necessary to meet business requirements.



What does this mean in practice?

- We do not share confidential information or material with anyone who is not entitled to that information.
- We report security breaches or incidents as soon as they happen.
- Our people do not use unauthorised systems to conduct business activities.
- We look after company equipment and are alert to loss, theft, damage and misuse.
- Our people use company equipment appropriately, and only for its intended purpose.
- We are alert to suspicious looking emails.

Helpful resources

- [Privacy Notice](#)
- [Cookies Policy](#)



Speaking up

We are committed to conducting our business with integrity. In line with our Compliance framework, we encourage people to speak up and raise concerns about wrongdoing confidentially and without fear of retaliation.

Examples of misconduct or wrongdoing include (but are not limited to) bribery and corruption, money laundering, fraud or theft, mismanagement of conflicts of interest, facilitation of tax evasion, any form of bullying, GBVH, sexual exploitation and abuse, neglect, any actual or suspected breaches of our Code or PIDG's Operating Policies and Procedures, conduct likely to cause harm or damage PIDG's reputation and any actual or suspected breaches of applicable laws and regulations.

Channels to raise a complaint or concern

PIDG has an independent hotline service for raising all concerns, Safecall. Safecall is a confidential way to raise concerns and is available 24 hours a day, 365 days a week.

You can contact Safecall by:

- Use of the online service: [safecall.co.uk/report](https://www.safecall.co.uk/report)
- Telephone: 0800 915 1571 (UK). A full list of telephone numbers for the countries in which PIDG operates is available on Safecall's website: <https://www.safecall.co.uk/en/file-a-report/telephone-numbers/>.

Other channels to raise a concern

A concern may also be raised using one of the following channels:

- Via email: compliance@pidg.org
- In writing to:
PIDG Chief Risk Officer
The Private Infrastructure
Development Group
6 Bevis Marks
London EC3A 7BA
- Via our website: <https://pidg.org/how-to-report-a-concern/>

How we manage concerns and investigations

Doing the right thing means listening to and assessing any concerns that are raised. Where appropriate, our team will investigate any potential breaches of our Code.

Non-retaliation

PIDG does not tolerate retaliation. We consider acts of retaliation to be misconduct. Retaliation can take many forms, including threats, intimidation, exclusion, humiliation and raising issues maliciously. If you think that you or someone you know has experienced retaliation, contact us through any of our speak up channels.

Helpful resources

- [Whistleblowing Operating Policy](#)



www.pidg.org