

# **CODE OF CONDUCT AND ETHICS**

**of**

## **ACCELERANT HOLDINGS**

**(the “Company”)**

**As adopted by the Board of Directors, effective June 30, 2025**

### **Introduction**

The Company is committed to conducting its business in accordance with all laws, rules and regulations that apply to the Company wherever it does business, as well as the highest standards of business ethics. Further, the Company is committed to full and accurate financial disclosure in compliance with applicable law and company policies. This Code of Conduct and Ethics (this “Code”) is applicable to all Employees of the Company (which, for purposes of this Code, includes the Company’s non-Employee directors and consultants) and sets forth specific policies to guide you in the performance of your duties. As used in this Code, “the Company” means Accelerant Holdings and its subsidiaries, collectively.

As an Employee, you must not only comply with applicable laws, rules and regulations; you also have a responsibility to conduct yourself in an honest and ethical manner. Each Employee shares in the responsibility of creating a culture of high ethical standards and commitment to compliance, maintaining a work environment that encourages Employees to raise concerns, and promptly addressing Employee compliance concerns. The tenants in this Code are subject to further specification in the Company’s other policies and procedures, including supplemental codes or policies relating to our business in certain jurisdictions. In case any local law or regulation of a jurisdiction in which the Company conducts business deviates from these tenets, the more stringent version applies. Complementing this Code is the Company’s Employee Handbook(s), which provides additional details on employee related matters, further specified in supporting directives, conventions, and protocols.

This Code cannot and is not intended to cover every applicable law, rule and regulation or provide answers to all questions that might arise. For circumstances not covered directly by this Code, we must ultimately rely on each Employee’s good sense of what is right, including a sense of when it is proper to seek guidance from others on the appropriate course of conduct. Because our business depends upon the reputation of the Company and its directors, officers and Employees for integrity and principled business conduct, in many instances this Code goes beyond the requirements of applicable laws, rules and regulations. Each Employee has a responsibility to comply with the Company’s policies, ask questions if they have doubts about the ethical or legal implications of any situation or proposed course of action, and report any concerns about any business practice that may violate applicable laws, rules or regulations or any of the Company’s policies.

It is the obligation of each Employee to become familiar with the goals and policies of the Company, including this Code, and integrate them into every aspect of the Company’s business. Our ethics are ultimately determined by all of us as we perform our roles.

Any Employee who observes or knows of violations of the Company's policies or this Code, has a question about the legality or appropriateness of an action, or has a question as to whether an existing or potential conflict of interest exists, should discuss the matter with the Group Head of Compliance or a member of the Legal and/or Compliance Department(s). No Employee will suffer reprimand or retaliation in any form for reporting concerns in good faith.

### **Compliance with Laws, Rules, Regulations and Corporate Policies**

You are required to comply with the laws, rules, regulations, and Company corporate policies that govern the conduct of our business and to report any suspected violations in accordance with the section below entitled "Compliance with Code of Conduct and Ethics." Compliance with laws, rules, regulations and corporate policies includes, but is not limited to, compliance with any applicable insurance company laws and regulations, securities laws, antitrust laws, foreign corrupt practices laws, anti-money laundering laws (including terrorist financing laws), anti-discrimination laws, anti-harassment laws, environmental laws, laws against the use of controlled substances, the Company's standards, policies and procedures, this Code, applicable Employee Handbooks and other policies that may be adopted by the Company from time to time.

To enable the Company to conduct business in a way that respects and upholds fundamental human rights, Employees are required to comply with laws, regulations and standards that relate to human rights topics such as equal employment opportunities, freedom of association, child and forced labor, human trafficking and health and safety.

### **Conflicts of Interest**

All Employees must engage in honest and ethical conduct, including avoiding any actual or apparent conflicts of interest. An Employee has a conflict of interest if, in the course of employment or Board service, the Employee's judgment and discretion is or may be influenced by considerations of personal gain or benefit or gain or benefit to a third party. Your obligation to conduct the Company's business in an honest and ethical manner includes the honest and ethical handling of actual or apparent conflicts of interest between personal and business relationships. In all instances, business decisions and dealings must be based on the best interests of the Company and must not be motivated or influenced by personal considerations or relationships.

Each Employee is responsible for recognizing a situation in which a conflict of interest is present or might arise and for taking immediate action to eliminate or prevent such a conflict. Before making any investment, accepting any position or benefits, participating in any transaction or business arrangement or otherwise acting in a manner that creates or appears to create an actual or potential conflict of interest, you must make full disclosure of all facts and circumstances to, and obtain the prior written approval of, the General Counsel or the Chair of the Audit Committee of the Board of Directors of the Company (the "Audit Committee").

The Company respects the privacy of its Employees and your right to conduct your personal affairs without interference. If your personal affairs create a conflict of interest, a potential conflict of interest or the appearance of a conflict of interest, in many cases, disclosure of all relevant facts

pertaining to such matter will permit the Company and you to avoid or to appropriately mitigate any negative outcome.

A violation of this policy may result in discipline, up to and including immediate termination of employment (as determined in the sole discretion of the Company). Nothing herein restricts Employees from engaging in any off-duty conduct that is protected by, and performed in accordance with, any applicable law or regulation.

### **Financial Integrity, Accounting and Public Disclosure**

It is the Company's policy to make full, fair, accurate, timely and understandable disclosure in compliance with all applicable laws and regulations in all reports and documents that the Company files with, or submits to, applicable insurance and other regulatory authorities as well as in all other public communications made by the Company. For this reason, accuracy and transparency of financial reporting is critical. All books and records of the Company must be kept in such a way as to fully and fairly reflect all Company transactions. In addition, compliance with applicable accounting principles and systems of accounting controls is required at all times.

Employees must ensure that the Company's financial books and records are accurate, complete, and reliable. False, misleading, or incomplete financial information undermines management's ability to make informed decisions about resources, personnel, and programs and, in some cases, violates the law. The Company has zero tolerance for any intentionally false or misleading financial reporting, statements or actions. If you are in doubt about what is "false or misleading," please contact the General Counsel for assistance.

If you have concerns or complaints regarding questionable accounting or auditing matters at the Company, then you are encouraged to submit those concerns or complaints to the Audit Committee, which will (subject to applicable law and legal proceedings) treat such submissions confidentially. Such concerns may be communicated, including anonymously, using the Company's compliance reporting hotline.

### **Insider Trading**

At any time, you may have access to material, nonpublic information about our Company and others. This information has the potential to affect the market price of the Company's securities. United States securities laws and regulations prohibit the purchase or sale of a security by someone at a time when he or she possesses material nonpublic information concerning the Company or the market for the Company's securities. Employees are prohibited from purchasing or selling securities of the Company or any other entity while in possession of material nonpublic information about the Company or that other entity obtained in the course of your position with the Company. Passing nonpublic information on to a third party, or "tipping," is also prohibited. Doing so is known as "insider trading." Material nonpublic information is any information that is not yet publicly known and which a reasonable investor would consider important in deciding to buy, hold or sell securities – in short, any information which could reasonably affect the price of the securities, whether positive or negative. Common examples of material nonpublic information include, but are not limited to, information concerning:

- financial performance;
- corporate acquisitions, dispositions or mergers, amalgamations, take-over bids, schemes of arrangements or other business combinations;
- changes in (i) corporate strategy or objectives, (ii) directors or senior management, (iii) reserve levels or practices, (iv) capital structure (including share subdivisions, share splits and share repurchases) issuance of additional securities/debt offerings or (v) significant shareholding;
- significant events such as capital expenditures, financing transactions or borrowings, or internal or external investigations; and
- events of default under financings or other agreements or actual or threatened major litigation or the resolution of such litigation.

Under the Company's Insider Trading Policy, officers, directors and certain employees are also subject to blackout periods during which they are generally prohibited from buying or selling Company shares, Company stock or other derivative Company securities.

Please refer to the Company's Insider Trading Policy for additional information.

### **Corporate Opportunities**

No Employee may usurp corporate opportunities, which includes: (a) taking for himself or herself (or for the benefit of friends or family members or other third parties) personally, as defined under this Code) personal opportunities that are discovered through the use of Company property or information, or their position; (b) using the Company property or information or their position for personal gain (including gain of friends, family members or other third parties); or (c) while employed by the Company, directly or indirectly having any financial interest in or being employed or engaged (as an employee, agent, consultant, advisor or developer or in any similar capacity) or otherwise rendering services for or providing assistance to any person or entity that engages or is preparing to engage in any business activity conducted by the Company. Employees owe a duty to the Company to advance the Company's legitimate interests whenever the opportunity to do so arises.

### **Political and Charitable Contributions**

The Company encourages giving personal time and funds to support the political candidates and charitable causes of your choice. However, Employees of the Company cannot use Company resources or the Company's name when making contributions to, or involving themselves in, such activities without first obtaining approval. Payments of corporate funds to any political party, candidate or campaign may be made only if permitted under applicable law and approved in writing in advance by the Group General Counsel. Payments of corporate funds to any charitable organization or cause may be made only if approved in advance by the Group General Counsel.

## **Gifts and Entertainment**

No Employee shall solicit gifts of any value. Gifts of cash from agents, brokers, or others who conduct business, or have expressed an interest in conducting business, with the Company, are absolutely prohibited. Solicitation by brokers, or others who conduct business, or have expressed an interest in conducting business, with the Company, of gifts of cash or non-cash gifts must be immediately reported to the Company. Where customary and not in violation of applicable law or regulation, non-cash gifts may be accepted unless specifically prohibited by the Group General Counsel.

Employees operating in jurisdictions outside the U.S. may be subject to local rules and limitations on the acceptance or giving of gifts and entertainment. In the event of any uncertainty as to the application of this section of this Code, Employees are encouraged to consult with the Legal and/or Compliance Departments.

## **Bribery and Corruption**

Offering or paying bribes to win business or obtain an unfair advantage is unacceptable no matter where the Company is doing business, even if business is lost or difficulties are encountered as a result. Offering, paying, accepting or soliciting bribes, kickbacks, payoffs, inducements and other corrupt payments may expose individuals and the Company to civil and/or criminal liability.

A “bribe” is anything of value offered, promised or given directly or indirectly to improperly influence the actions of a third party in order to obtain or retain business or gain a business advantage. Bribes may include money in any form (including cash equivalents), gifts, travel or other expenses, entertainment or other hospitality, below-market loans, discounts, favors, business or employment opportunities, political or charitable contributions, or any direct or indirect benefit. The Company does not permit “facilitating payments” to expedite the routine performance of legitimate duties, except in extraordinary circumstances as approved by the Group General Counsel.

Employees must not engage in corruption, extortion or embezzlement in any form with any third party, public or private, whether offered, paid, accepted or solicited directly by the Employee or indirectly through third parties. Employees must not use agents, consultants, independent contractors or other third parties to do indirectly what they cannot do directly under this Code or applicable laws, rules and regulations.

## **Fair Dealing**

Each Employee shall endeavor to deal fairly and in good faith with the Company’s customers, shareholders, Employees, suppliers, regulatory authorities and other oversight bodies, auditors, business partners, competitors and others. No Employee shall take unfair advantage of anyone through manipulation, intimidation, coercion, concealment, abuse of privileged or confidential information, misrepresentation, fraudulent behavior or any other unfair dealing practice. Employees operating in jurisdictions outside the U.S. should consider local rules and limitations

concerning the treatment of customers, shareholders, Employees, suppliers, regulatory authorities and other oversight bodies, auditors, business partners, competitors, and others.

### **Antitrust/ Competition Compliance**

The Company is committed to observing both the letter and spirit of the antitrust and competition laws applicable in all countries where it conducts business. No Employee shall enter into with a competitor any agreement or understanding, express or implied, to “unreasonably restrain trade” in any product or service. This includes competition for both the sale or purchase of products or services.

The following types of agreements or understandings with competitors must be avoided:

- Adopting or applying specified rates.
- Offering certain coverage terms or forms.
- Establishing underwriting guidelines/practices.
- Setting payments for outside vendors, such as repair shops, third party administrators etc.
- Dividing up territories.
- Allocating customers.
- Withdrawing from a territory/line of business.
- Providing only certain coverage to an insured or group of insured.
- Refusing to write business for an insured or group of insured.
- Appointing or terminating an agent or changing the terms or conditions of the appointment (including commissions).
- Agreeing to not compete for, or solicit, each other’s employees.
- Agreeing to set compensation levels or other terms of employment.

Although the Company supports participation in certain industry trade associations, those attending trade association meetings should not, in formal or informal sessions, discuss or exchange information on any of the topics listed above or on any competitively-sensitive practice and avoid even the appearance that the Company is improperly coordinating with its competitors.

### **Respectful Workplace**

The Company recognizes and appreciates the importance of maintaining a respectable workplace. We strive to create and maintain, and, if need be, enforce, a work environment that provides for equal opportunity to all individuals, freedom from discrimination and harassment, safe and healthy working conditions, and protection of personal activities, such as political activities and contributions, charitable activities, and solicitations, as long as they do not conflict with or contradict the Company’s interests.

The Company's Employees, and the diversity they bring to the Company, are among the most important assets of the Company and critical to its success. The Company is firmly committed to providing equal opportunity in all aspects of employment and will not tolerate any unlawful discrimination or harassment based on race, color, religion, creed, age, gender (including sexual orientation, gender identity and status as a transgender or transsexual individual), sex (including pregnancy), disability, national origin, citizenship, genetic information, marital status, veteran status or any other legally protected class. Unwelcome conduct, harassment, discrimination or discriminatory behavior against employees, interns, independent contractors or any other covered persons based on any protected characteristic is forbidden. This includes conduct that creates an intimidating, offensive or hostile environment. This conduct can take many forms, including physical actions, spoken or written comments, and multimedia. Regardless of the form it takes, harassment negatively impacts individual work performance, team performance and the Company's workplace as a whole, and will not be tolerated.

The Company strives to provide a safe and healthy environment for its Employees and customers. Each Employee has responsibility for maintaining a safe and healthy workplace by following environmental, safety and health laws, rules, practices and internal procedures, including for the reporting of accidents, injuries and unsafe equipment, practices or conditions. Violence and threatening behavior are not permitted. The Company's policy is intended to minimize the exposure of its Employees, customers and other visitors to health or safety risks.

Employees are expected to perform their Company related work in a safe manner, free of the influences of alcohol, illegal drugs or controlled substances. The use of illegal drugs during working hours or in the workplace will not be tolerated. Furthermore, the use of tobacco products is prohibited, except in designated areas. While alcohol may be served at certain Company functions, you are reminded to consume at reasonable limits and to maintain a high level of professionalism at such functions.

You must not use the Company's property or networks to obtain, view or distribute pornographic, racist, sexist or otherwise offensive materials.

The Company promotes business attire that portrays professionalism, businesslike appearance, and is appropriate for the occasion. Clothing shall be chosen based on the appropriateness of the work environment and whether the attire would be considered acceptable within the corporate environment in which the Company operates. In certain locations, the Company issues a security card, identification card and/or access cards or keys and/or access to smart phone applications for the purpose of providing access to its business premises. The recipient is expected to keep these in his/her possession and treat them as one would other Company property. Security cards, identification cards and/or access cards or keys and/or access to smart phone applications should never be given, by the person to which they were issued, to another person. Furthermore, permissible access is limited to Employees and carefully selected third parties.

### **Conduct Involving Inter-Affiliate Matters**

Employees will comply with all laws, rules and regulations pertaining to conduct involving transactions between the Company's affiliates. The Company's regulated insurance and

reinsurance company subsidiaries are subject to local laws and regulations designed to ensure the security of the assets and policyholder obligations of those regulated insurance and reinsurance company subsidiaries. Employees should be aware that these laws and regulations exist and ensure that their actions in connection with any inter-affiliate transactions are in full compliance with these laws and regulations.

### **Confidentiality**

Employees are required to maintain the confidentiality of information entrusted to them by the Company, its business partners, customers and others related to the Company's business in accordance with the confidentiality provisions agreed to by each Employee upon joining the Company, or thereafter, except when disclosure is authorized or legally mandated. The use of proprietary, confidential, privileged or sensitive information obtained without the owner's consent or inducing such disclosures by third parties or a competitor's past or present employee is prohibited.

The obligation to treat information as confidential does not end when an Employee leaves the Company. Upon separation from the Company, everything that belongs to the Company, including all documents and other materials containing confidential information, must be returned.

In addition, if you have signed a confidentiality agreement with the Company, refer to that agreement for more information regarding your specific obligations in relation to confidential information.

### **Protection and Use of Company Assets**

The Company's assets, such as information, materials, supplies, time, intellectual property, software, hardware and facilities, among others, are valuable resources owned, licensed or otherwise belonging to the Company. Safeguarding and ensuring the efficient use of the Company's assets is the responsibility of all Employees. All Employees must take reasonable measures to prevent damage to and theft or misuse of the Company's property. Company assets should be used for legitimate business purposes only. Employees must avoid any circumstances that creates, or appears to create, an improper personal benefit through the use of Company property, information, or position. The personal use of Company assets without permission is prohibited. Appropriate use of the Company's hardware and software systems and applications must be maintained at all times, including, but not limited to, electronic communications, internet usage, social computing, mobile devices, enterprise databases, physical security and environments and facility access. Compliance with applicable policies governing the use of the Company's assets as may be adopted from time to time, including, but not limited to, policies governing the use of Company email, internet access and network security is required by each Employee.

All Employees must adhere to established policies, procedures and control activities related to controlling financial assets and related financial reporting. Significant changes in policies or procedures, the failure or non-performance of a significant control activity, or unusual/suspect transactions identified should be communicated to senior management immediately. If in any doubt about the "significance" of a particular procedure change or failure or about any "suspect"



transaction, Employees are encouraged to consult with the Legal and/or Compliance Department(s).

### **Privacy and Data Protection**

The Company is committed to (1) ensuring that its customers, counterparties, regulators, Employees and shareholders have confidence in its ability to protect data that it holds and uses in its business, (2) complying with all applicable data protection, privacy and cybersecurity laws and regulations and (3) respecting the privacy and data protection rights of all those from whom it may collect data, in accordance with the Company's privacy and data protection policies (including the Company's privacy notices). All Employees must comply with these policies.

### **Records Retention**

Employees are expected to become familiar with the Company's policies and procedures regarding records retention applicable to them and to strictly adhere to the requirements as outlined in those policies and procedures. Employees are instructed to refrain from the destruction or discarding of any records without the prior consent of the General Counsel in the event that there is outstanding a subpoena or a pending, imminent or contemplated litigation or government investigation related to the records in question. If an Employee learns of the existence of a subpoena or a pending, imminent or contemplated litigation or government investigation involving the Company, they should contact the General Counsel immediately and cease all document destruction.

### **Political Activity and Interactions with U.S. Government Officials and Employees**

The Company encourages all Employees to participate in the political system of the jurisdiction in which they are citizens by voting, speaking out on public issues and becoming active in civic and political activities. It is important, however, that Employees clearly distinguish their personal views from those of the Company, unless specifically authorized by the Company to speak on the Company's behalf.

Employees are free to make personal political contributions (anything of value provided for the benefit of a candidate campaign, political party, political committee, any other 527 political organization, or ballot measure committee), but Employees may not use the Company funds or assets, including Company resources, facilities or personnel, for contributions of any kind, except with the express approval of the Audit Committee. With respect to volunteering for campaign activities, this includes causing any Company funds or assets to be used in connection with the volunteer activity, working on such activity during working hours, or using a Company title or engaging in any other overt, visible, and partisan political activity that could cause someone to believe an employee's actions reflect the views or position of the Company. Also, Employees may not solicit political contributions from other Employees during working time or on Company premises or from Company vendors, except with the express approval of the Audit Committee.

To the extent an Employee, or a retained outside consultant, engages in legislative lobbying (any oral or written communication with a government official or employees for the purpose of influencing federal, state, or local legislation), regulatory lobbying (any oral or written

communication with a government official or employee for the purpose of influencing a formal rulemaking or ratemaking by a federal, state, or local executive branch agency), grassroots lobbying (any communication with the public or a segment of the public encouraging them to contact their government representative on federal, state, or local legislation or another government decision), or procurement and other official decision lobbying (any oral or written communication with a government official or employee for the purpose of influencing a decision on the award or terms of a federal, state, or local government contract, or any other official decision of a governmental body), the Employee or consultant as well as the Company may have to register and report as lobbyists depending on the applicable lobbying law. Moreover, special restrictions on making political contributions and providing gifts and entertainment to government officials or employees may also apply to registered lobbyists. Thus, Employees must obtain approval from the Legal and/or Compliance Department(s) prior to engaging in or retaining an outside consultant to engage in legislative, regulatory, grassroots, or procurement and other official decision lobbying at the federal, state, or local (e.g., municipal or county) level.

The federal government, each state, and many local jurisdictions have laws that restrict the ability of the Company and its employees to give gifts (anything of value that personally benefits an individual, such as food, beverages, entertainment, tickets to sporting or theatrical events, golf, travel, lodging, or payment for services, but not including political contributions) to U.S. government officials and employees, and in some cases to their spouse or children. These laws range from absolutely prohibiting such gifts to permitting them as long as there is no intent to influence a specific official decision with the gift. Thus, Employees must obtain approval from the Legal and/or Compliance Department(s) prior to providing any gift to a U.S. federal, state, or local government official or employee, or to his or her spouse or child.

Employees are not necessarily prohibited from running for, being appointed to, or holding federal, state, or local government office or from serving on public bodies created by federal, state, or local officials. However, issues related to inadvertently making a company political contribution and soliciting fellow employees may arise if one is running for an elective office. Moreover, federal, state, and local conflict of interest laws may prohibit or restrict the extent to which an Employee may hold a public office (elected or appointed) while being employed by the Company, or prohibit other parts of the Company from doing business with the governmental entity in question. Thus, written approval must be obtained from the Legal and/or Compliance Department(s) prior to seeking election, or being appointed to, any federal, state, or local government position.

### **Prohibition on Gifts to Government Officials and Employees**

The various jurisdictions in which the Company operates have different laws, such as the U.S. Foreign Corrupt Practices Act of 1977 (the “FCPA”), the U.K. Bribery Act 2010 (the “U.K. Bribery Act”), and the Anti-Corruption Act (As Revised) of the Cayman Islands (the “Cayman Act”), restricting gifts, including meals, entertainment, transportation and lodging, that may be provided to government officials, including any person employed by or representing a foreign government, officials of a foreign political party, officials of public international organizations and candidates for foreign office. Employees are prohibited from providing cash, gifts, meals, entertainment, business opportunities, offers of employment or anything of value to such officials or employees or members of their families to obtain or retain business or any business advantage.

Should any individual, including those outlined above, solicit any gift or other payment, such solicitation must be immediately reported to the General Counsel.

Compliance with the FCPA, the U.K. Bribery Act and the Cayman Act and any other similar regulations in the jurisdictions in which the Company conducts business is required by all Employees, regardless of geographic location or nationality.

### **Charitable Activities**

The Company is committed to maintaining goodwill and to being a good civic neighbor. Employees are encouraged to serve on non-profit boards and in other volunteer capacities. However, if an Employee serves in any capacity with a non-for-profit organization, such person may not represent either the Company or the organization in any transactions between them.

### **Disclosure of Certain Convictions of Crimes**

Certain laws prohibit the Company's operating subsidiaries from employing a person to engage or participate in the business of insurance if that person has ever been convicted of a felony involving a "breach of trust or dishonesty." Any Employee who has ever been convicted of a crime involving dishonesty or breach of trust must promptly report the conviction to the General Counsel. If an Employee is in any doubt whether a felony conviction involves a breach of trust or dishonesty, the Employee must seek guidance from the General Counsel.

In the event an Employee has been convicted of a felony involving a breach of trust or dishonesty, his or her employment will be reviewed by the Company and termination of employment may result unless (i) the Company determines, based on individual circumstances, that it will support a waiver application with the applicable governmental authorities and the application is successful and (ii) continued employment by such Employee with the Company will not violate any applicable laws or otherwise pose a risk or be detrimental to the Company's Employees, customers, assets, reputation or business operations. An Employee may be suspended without pay pending the Company's determination in relation to the Employee's continued employment.

### **Corporate Communications**

Within the framework of the applicable laws and regulations, the Company will engage in open, clear, consistent, accurate and appropriate communications with its internal and external stakeholders for the purpose of supporting trust and transparency. To ensure that the Company speaks with one voice and has a consistent message, only designated spokespersons or members of the executive management team, if so authorized, may make public statements on the Company's behalf. All inquiries by (securities) analysts, journalists, rating agencies or regulators formally or informally requesting information on the Company will be handled by the Chief Executive Officer or Chief Financial Officer, or any designated personnel. Employees must direct all media inquiries to the Head of Marketing. In addition, Employees must never give the impression that they are speaking on behalf of the Company in any personal communications. Pre-approval from one of (1) the Head of Distribution (2) the Investor Relations Department, or (3)

the Legal and/or Compliance Department(s), as applicable, is required for an employee invited to speak or present at an event.

### **Outsourcing**

The Company values its suppliers and seeks to align its supply chain with our core values and focuses on ethical sourcing and compliance, as well as on proper stewardship of our people, planet and practices.

The Company is committed to managing its relationships with outsourced service providers, in accordance with local rules and regulations and by establishing and maintaining within the Company adequate systems and controls to mitigate the risks associated with outsourcing activities. The Company will, when relying on a third party or other affiliated entities for the performance of operational functions which are critical for the performance of regulated activities, listed activities or ancillary services on a continuous and satisfactory basis, maintain oversight and accountability for these activities as if they were performed internally and subject to the Company's own standards for corporate governance and internal control and ensure that outsourcing service agreements include the applicable requirements for compliance with jurisdictional laws and regulations, cooperation with regulatory authorities and timely access to data and records.

### **Compliance with Code of Conduct and Ethics**

Employees should proactively promote and exhibit, at all times, ethical behavior. Integrity is a personal responsibility, and each Employee is responsible for their individual actions. No unlawful or unethical act can be justified by claiming it was ordered by higher management. If any Employee has any doubts about the propriety of actions or decisions that they have either taken or are considering taking, they should seek guidance from the Legal and/or Compliance Department(s).

Employees are encouraged to speak with managers or other appropriate Company personnel about potential or perceived unlawful or unethical behavior and, when in doubt, about the best course of action to take in a particular situation. If an Employee knows of or suspects there to have been a violation of applicable laws, rules or regulations or of this Code, they must immediately report that information to the General Counsel, the Group Head of Compliance, the Legal and/or Compliance Department(s), or the Chair of the Audit Committee. Where applicable, Employees should also refer to their local whistleblowing policies.

No Employee will be subject to retaliation because of a good faith report of a suspected violation of this Code or other unlawful or unethical conduct. Each Employee and any other person subject to this Code are required to cooperate with an internal investigation of suspected or actual unlawful or unethical behavior, including potential violations of this Code.

To facilitate open and honest communications of these matters, the Company has established a hotline (the Company's Ethics Hotline) available for all Employees to confidentially communicate their business conduct and ethics related concerns using the Company's ethics hotline. The

reporting system is only accessible by the General Counsel, the Group Head of Compliance and the Chair of the Audit Committee.

A violation(s) of this Code may result in disciplinary action, up to and including termination of employment. The Audit Committee shall determine, or shall designate appropriate people to determine, appropriate action in response to a violation(s) of this Code.

Please refer to the Compliance Reporting Policy and the Employee Handbook for more information about asking questions and reporting concerns, including confidential reporting and investigations.

### **Waivers of Code of Conduct and Ethics**

If you would like to seek a waiver of a provision of this Code, you must make full disclosure of your particular circumstances to the General Counsel, the Group Head of Compliance and the Chair of the Audit Committee. Any waiver of this Code for directors or officers may be made only by the Audit Committee. Changes in and waivers of this Code will be publicly disclosed as required by applicable law, regulations and listing standards.

### **No Rights Created**

This Code is a statement of certain fundamental principles, policies and procedures that govern the Company's Employees in the conduct of the Company's business. It is not intended to and does not create any rights in any Employee, customer, client, supplier, competitor, shareholder or any other person or entity.

### **Revisions**

The Audit Committee shall annually review this Code and recommend such changes as may be appropriate to the Board of Directors of the Company for consideration and approval.

A copy of this Code will be made available on the Company's website.