



# Code of Business Conduct and Ethics

Adopted on **November 6 , 2024**

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#### CEO's Statement

Dear Colleagues:

This Code of Business Conduct and Ethics (the "Code") provides guidance for your day-to-day business conduct as an employee of Advantage Solutions Inc. (the "Company").<sup>1</sup> It also tells you how to get help if you have questions or concerns about the Code.

The Company operates in a highly competitive industry and our success depends on our ability to compete in this environment. At the same time, each of us must recognize that it's not just the work that gets done that matters, but how we achieve the results. The company's reputation, and our own personal reputations, require that we not only do a job well, but that we do it the right way. As always, doing things right is more than just complying with the laws that govern our business. It actually means that we act with integrity, respect and professionalism in everything we do. The Company is committed to conducting all of our affairs and activities in accordance with the highest standards of ethical conduct.

Each employee is responsible for complying with this Code, and the Company relies on the honesty, fairness and integrity of all employees. The standards contained in this Code serve as a guide for us as we move forward. Some standards, such as honest recordkeeping, obviously concern the day-to-day activities of nearly all employees in the company. Other standards, such as compliance with competition laws, may appear to concern only some employees but in fact affect us all. Some standards deal directly with affirmative moral obligations, and these standards outline types of acceptable and unacceptable behavior. Other standards concern safeguards put in place to avoid actual or perceived impropriety.

The Company's obligations extend beyond simply stating that you should always act in a professional and ethical manner. This Code formalizes our corporate values that have made us who we are today and will guide us into the future; it sets forth the fundamental ethical policies that govern all that we do, and the responsibilities and obligations of all of our employees under those policies. Each employee is required to read this Code carefully and become fully familiar with its contents. When questions or concerns arise and you don't get an immediate answer, we encourage you to seek help.

Thank you for your contribution to the company's success and for your commitment to integrity and professionalism that has made us what we are today and will continue to be in the future. We share your pride in our company's achievements and look forward to a bright future.

Sincerely,

David Peacock, CEO

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<sup>1</sup> References to the "Company" in this Code are Advantage Solutions Inc. and its direct and indirect subsidiaries, affiliates, and divisions (unless any such entity has separately posted and maintained its own Code of Conduct). The employment relationship is limited to a specific legal entity within the Company and does not include all legal entities that comprise the Company; any reference to the "Company" as the employer refers to the specific employing entity.

#### Introduction

The Company is committed to conducting its business with the highest ethical standards. This commitment is expressed in our In all our business dealings, Act with integrity. principles: "These principles guide our actions every day, wherever we are and whatever we do. However, in many cases In some cases, more specific guidance on company expectations may be helpful.

The Company's Code of Business Conduct and Ethics describes the ethical standards applicable to all employees ("Employees"), directors and officers of the Company, as well as third parties (including, without limitation, consultants, vendors, independent contractors and other third-party representatives) who contract with the Company and/or perform services for or on behalf of the Company ("Third Parties"). For clarification, Third Parties should consider any provisions of the Code that apply to their employees to also apply to them. 2Employees should be familiar with this Code; abide by the following principles and procedures and act accordingly, demonstrate the highest standards of business and professional integrity, and strive to avoid any appearance of impropriety.

This Code is not intended to cover all laws or policies, nor to address every ethical issue an employee may face in the workplace. Rather, it is a guide and resource that is expected to alert employees to significant legal and ethical issues that may arise. The purpose of this Code is to encourage:

- Honest and ethical behavior, including fair dealing and ethically handling actual or apparent conflicts of interest;
- Full, fair, accurate, timely and understandable disclosure of information;
- comply with applicable governmental laws, rules and regulations;
- Promptly report any violations of policy, law or the Code internally;
- Accountability for compliance with the Code, including fair procedures for determining violations;
- Consistently implement the Code, including clear and objective compliance standards;
- Protect employees who report in good faith any suspected violation of the Code or questionable conduct;
- protect the Company's legitimate business interests, including its assets and corporate opportunities; and
- Maintain the confidentiality of information entrusted to employees by the Company and its customers.

Our industry, and our company, continues to undergo significant change. Overall, these changes have added complexity to the way we do business. Due to the ongoing need to re-evaluate and clarify our practices and procedures, the content of this Code may be reviewed and changed at any time with or without notice.

No guide can anticipate all potential circumstances. If you have any questions about the interpretation or application of this Code, it is your responsibility to consult with your supervisor/upper level manager, department head, Human Resources contact or the Chief Legal Officer, as provided in this Code.

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<sup>2</sup> Nothing herein or elsewhere in this Code is intended to, and shall not, constitute an offer of employment by the Company or the establishment of an employment relationship or employment contract between the Company and any third party.

## Our Commitment

A company has six key relationships in its business. These relationships include customers, trading partners, suppliers, colleagues, our investors and the communities in which we operate. All employees are involved in these key relationships in some way. The following commitments are ideal for shaping these relationships:

- For our clients, we will be attentive and work hard to maximize the quality and value of our services while maintaining highest ethical standards.
- We will treat those with whom we do business with fairness, honesty and integrity.
- With our suppliers, we will emphasize fair competition and maintaining long-term relationships.
- We will treat our colleagues with respect and dignity.
- For our investors, we will pursue growth and profitability objectives while always keeping ethical standards at the forefront of our activities.  
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- We will act as a responsible corporate citizen by following moral and ethical principles towards our communities and society at large.

The above commitments should not be considered an exhaustive list but rather as guidelines. In the spirit of these ideals, the Company expects all persons acting within or on behalf of the Company to act with integrity, respect, professionalism, sound business judgment and ethics.

#### Implementation Code

In accordance with the requirements of the U.S. Securities and Exchange Commission and the Nasdaq Stock Market regarding limited liability companies, the Advantage Solutions Inc. Board of Directors has adopted this Code of Business Conduct and Ethics.

This Code sets forth certain basic principles, policies and procedures that Company employees should follow in conducting Company business. It is not intended to, and does not, create any rights in favor of any employee, customer, visitor, supplier, competitor, shareholder or any other person or entity. The Company believes that the Code is robust and covers most possible situations. This Code is not a contract. It does not convey any specific employment rights nor does it guarantee employment for any specific period of time.

The Company's Board of Directors and the Audit Committee of the Parent Company's Board of Directors (the "Audit Committee") have authorized the Company's Chief Legal Officer to review and maintain this Code, to assist management in implementing the ethical standards reflected in this Code, and to monitor the effectiveness of this Code. The Company's Chief Legal Officer and/or his/her designee is responsible for applying this Code to specific situations where questions may arise and has the authority to interpret this Code in any particular case. The Audit Committee also oversees the determination of appropriate disciplinary action, if any, for violations of this Code. Such disciplinary action may include, but is not limited to, reprimand, termination for cause, and possible civil and criminal prosecution.

Any questions regarding how this Code should be interpreted or applied should be directed to the Company's Chief Legal Officer or the Audit Committee.

## Compliance standards; obligation to report violations

Each employee must fully comply with all applicable laws, rules and regulations, as well as this Code, at all times. Any failure to adhere to this standard may result in disciplinary action, including reprimand, dismissal for cause, and possible civil and criminal prosecution.

Any employee who becomes aware of any violation or potential violation of applicable laws, rules and regulations or this Code, or any other unethical conduct by any director, officer, employee or any person purporting to act on behalf of the Company, should promptly report such concerns. Reports can be made anonymously. If a request is made, it will be kept confidential, subject to applicable laws, regulations and legal procedures set forth in the "Reporting; Anonymous Hotline" section below. Failure to do so constitutes a violation of this Code. To encourage employees to report any violations, the Company does not permit retaliation for reports made in good faith.

The company recognizes the importance of establishing and maintaining an open communication pipeline for all employees. The company has designated specialized personnel to assist employees in resolving issues involving ethics and conduct. Employees who need help or information from this Criteria are encouraged to discuss this with their immediate supervisor. Employees should seek the help of members of their management team, human resources liaison, or company ethics hotline if there are reasons to believe that discussions with immediate supervisors are inappropriate. We will respond to your inquiries with courtesy and caution. To encourage employees to report any and all violations, the Company will not tolerate threats or retaliation against employees who use the proposed communication pipeline as shown in the Company's door-to-door welcome policy. The company's door-to-door welcome policy can be found in the Employee Handbook.

## Report; Anonymous Hotline

The Company prides itself on maintaining a strong open-door policy, which is described in the Company's Policies and Procedures and further described in the Employee Handbook, the Company-specific Ethics Hotline homepage, our internal website, and the official website of the Ethics Complaint Service Provider at [www.adv.ethicspoint.com](http://www.adv.ethicspoint.com). Employees may report workplace issues through the "reporting channels" recommended by the company's Open Door Policy listed below. While employees may use any of the following reporting channels to report concerns, including concerns about behavior that may conflict with ethical or legal obligations or Company policies (including the Code of Conduct), we encourage employees to first use the first reporting channel listed below (because first-line supervisors and/or next-level managers may be best suited to assist and support employees in resolving their concerns; and are better suited to handle certain types of concerns effectively and expeditiously). If employees are not comfortable using a particular reporting channel, or feel that their concerns have not been adequately addressed after they raised them through the previous reporting channel, they may use or report their concerns through other channels. Reporting channels:

- Speak directly to your supervisor/upper level manager
- Contact your department head
- Contact your HR contact
- Contact the Chief Legal Officer:

[officeofclo@youradv.com](mailto:officeofclo@youradv.com)

(1) 949-794-2204

- Report concerns to the company's Ethics Hotline:

[www.adv.ethicspoint.com](http://www.adv.ethicspoint.com)

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The Ethics Line is the company's ethics and compliance reporting hotline, which can be used anonymously. It is operated by an independent third-party provider and is accessible worldwide 24 hours a day, 7 days a week, 365 days a year via a website or toll-free telephone number. Depending on the subject matter, reports will be investigated by subject matter experts either inside or outside the Company under the direction of the Chief People Officer and/or Chief Legal Officer (and, to be clear, not by the third party operating the Hotline), unless the Chief People Officer or Chief Legal Officer is the subject of the Allegation, in which case the report will be investigated by another appropriate member of the Company's management or an external third party. The policies and procedures for receiving and investigating such reports are overseen by the Audit Committee. Depending on the significance and nature of such investigations, the Audit Committee may also oversee and determine appropriate disciplinary action, if any. Such disciplinary action may include, but is not limited to, reprimand, termination for cause, and possible civil and criminal prosecution.

Information will be disclosed only when necessary for legitimate business purposes and will be kept confidential to the extent possible. Employees who choose to make anonymous reports using the Ethics Hotline will be provided with a password or other anonymous identifier and will be asked to periodically access their reports using a confidential identifier to answer follow-up questions and to assist the Company in reviewing and resolving, as appropriate, the reported issue. The advantage of direct interactive communication is that it enables the company to gather additional relevant information that may be valuable in resolving the issue. For issues reported to the Company through any reporting channel, the Company will take reasonable steps, if requested, to protect employee confidentiality and anonymity to the greatest extent possible. However, despite the Company's obligation to investigate and implement remedial measures, the Company cannot guarantee confidentiality.

The Company will not retaliate or permit any retaliation against any employee who reports any true matter to the Company, even if the report does not lead to the discovery of a violation or other legally actionable issue. However, if an employee intentionally reports inaccurate or dishonest information, fails to cooperate with an investigation, or threatens or intimidates others to influence their participation in an investigation, they may be subject to disciplinary action, up to and including termination of employment. To employees

Expectations of cooperation include: (i) responding promptly to inquiries conducted by or on behalf of the Company; and (ii) providing honest and complete information in response to questions or requests for information. For the avoidance of doubt, employees are only required to provide true and accurate information during any such inquiry or investigation.

#### Accounting and Financial Practices; Accounting Complaints

The Audit Committee has adopted the following specific policies and procedures to govern the Company's accounting, internal controls, auditing and other financial practices.

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All financial books, records and accounts must accurately reflect transactions and events and conform to Generally Accepted Accounting Principles ("GAAP") and the Company's system of internal controls. Accurate and reliable Company accounts and records should be maintained at all times. All payments of money, transfers of property, provision of services and other transactions must be reflected in full and detail in the Company's appropriate accounting and other business records. Except for occasional cash payments, the Company shall not make any payments in cash nor accept cash payments from any customer or supplier.

No records shall be made which intentionally conceal or disguise the true nature of a transaction. Employees are obligated to comply not only with Company policies, but also with the laws, rules and regulations that govern our financial accounting and reporting.

No unrecorded funds, reserves, assets or special accounts shall be established or maintained for any purpose. No false or fictitious entries may be made in the books, records, accounts or Company communications for any reason. No payment or transfer of funds or assets (such as tangible or intangible premium) shall be made except for the purposes described in the supporting documents and specifically authorized by the Company and the Client. Company documents or records may not be destroyed or erased by shredding or otherwise except in accordance with the Company's record retention policy.

Business expenses reasonably incurred in the course of performing the Company's business must be recorded promptly, accurately and completely on expense reports. When submitting expense reports, employees are required to distinguish between personal and business travel expenses, business meeting expenses, and business entertainment expenses.

Therefore, employees should try to be as clear, concise, truthful and accurate as possible when recording any information. During a compliance audit or investigation, employees should fully disclose all relevant information and fully cooperate with internal or external auditors, the company's external legal counsel or the Chief Legal Officer. Any fraud related to accounting or financial liability related to financial disclosure or reporting, whether material or not, must be reported immediately to the Audit Committee or the Chief Legal Officer. These matters will be reported to the Audit Committee in accordance with company policies, procedures, legal requirements and stock exchange listing standards.

Accounting Complaints

It is the Company's policy to handle complaints regarding accounting, internal accounting controls, auditing matters or questionable financial practices ("Accounting Complaints") seriously and promptly. As described below in the "Reporting: Anonymous Hotline" section, employees have the opportunity to submit confidential, anonymous accounting complaints to the Audit Committee for review, including, but not limited to, the following:

- Investor fraud, securities fraud, mail fraud, wire fraud, bank fraud, or filing a complaint with the U.S. Securities and Exchange Commission  
Make false statements to the SEC, other government agencies, the investing public, or persons outside the Company;
- Violations of the rules and regulations of the Securities and Exchange Commission (SEC) or any other laws applicable to the Company relating to financial accounting, maintenance of financial books and records, internal accounting controls and the review or audit of financial statements;
- In the preparation, evaluation, review or audit of any financial statements of the Company (including all parent and subsidiary entities);  
Deliberate error or fraud in verification; and
- material deficiencies or intentional breaches of the Company's internal accounting controls;
- False statements or misrepresentations regarding matters in the company's financial records, financial reports, or audit reports; and
- Failure to fully and fairly report the Company's financial results or condition.

Accounting Complaint Report

Employees are encouraged to submit accounting complaints and any other concerns regarding questionable accounting or auditing matters directly to the Chief Legal Officer or the Company's Ethics Hotline.

- Contact the Chief Legal Officer:

[GeneralCounsel@youradv.net](mailto:GeneralCounsel@youradv.net)

(1) 949-794-2204

- Report concerns to the company's Ethics Hotline:

[www.adv.ethicspoint.com](http://www.adv.ethicspoint.com)

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The Chief Legal Officer and the Chief People Officer will review all complaints made to the Company's Ethics Hotline to determine whether the complaint constitutes an accounting complaint (unless the complaint is made to the Chief Legal Officer or the Chief People Officer, in which case the report will be reviewed by other appropriate members of the Company's management or an outside third party). With the audit committee's oversight, the chief legal officer may develop policies or internal guidance to further define and distinguish accounting complaints from other complaints the company may receive. The Chief Legal Officer (or, if the Chief Legal Officer recuses himself, another appropriate member of the Company's management) will promptly refer any Accounting Complaint received to the Chairman of the Audit Committee or such member of the Audit Committee as may be designated for that purpose. The Chief Legal Officer (or, if the Chief Legal Officer recuses himself, another appropriate member of the Company's management) will also forward the complaint to the Chief Executive Officer, the Chief Financial Officer and the Chief Human Resources Officer, unless the complaint involves one of those officers. If requested by an employee, the Company will protect the confidentiality and anonymity of employees who submit accounting complaints to the greatest extent possible while ensuring that an adequate review and investigation can be conducted.

Employees who file an accounting complaint do not need to provide their name or other personally identifiable information. As described in the "Reporting: Anonymous Hotline" section, the Company has contracted with an independent third-party provider to provide employees with a means to submit anonymous and confidential accounting complaints. However, we encourage employees to provide as many details as possible to help further a thorough and effective investigation.

All employees are required to forward any third-party complaints received regarding accounting, internal accounting controls or auditing matters to the Chairman of the Audit Committee and/or the Chief Legal Officer. Clients, customers, suppliers and other third parties outside the company also have the opportunity to submit accounting complaints directly. The Company has no obligation to maintain the confidentiality or anonymity of Accounting Complaints submitted by non-employees. As with any reporting made under this Code or the exercise of any other right under applicable law or Company policy, the Company prohibits and will not tolerate any retaliation against an employee who files an accounting complaint in good faith.

#### The Audit Committee

establishes, reviews, and oversees the maintenance of procedures related to accounting complaints and may direct the Chief Legal Officer or other personnel the Audit Committee deems appropriate to assist in such review, oversight, and maintenance. The Audit Committee may designate the Chief Legal Officer or other legal counsel to review and/or investigate any Accounting Complaint and report to the Audit Committee and may obtain assistance from other employees, outside legal counsel, consultants, experts or other third-party service providers as appropriate or necessary. The Audit Committee or its designee will determine whether members of management, outside auditors, legal counsel or other third parties may participate in such reviews.

If the Audit Committee deems it necessary, the Company shall provide appropriate funds, as determined by the Audit Committee, to obtain and pay for additional resources that may be necessary to conduct the investigation, including but not limited to outside legal counsel, accountants or investigators.

The Audit Committee shall report to the full Board of Directors all confirmed violations of accounting or financial policies and other significant issues related to the Company's accounting and financial practices arising from accounting complaints, including any disciplinary or corrective actions recommended or directed by the Audit Committee.

The Audit Committee should continually evaluate the effectiveness of the company's procedures for receiving, analyzing, and investigating accounting complaints and improve and modify those procedures as necessary.

All reports and records relating to Accounting Complaints shall be considered confidential information of the Company. Access to such materials will be limited to members of the Audit Committee, the Board of Directors, the Company's legal counsel and other personnel involved in the review and investigation of Accounting Complaints pursuant to these Procedures, but the Audit Committee may, in its sole discretion, grant access to such materials to third parties (such as the Company's external auditors), and such materials will not be shared with any member of management who is the subject of the report. Accounting complaints and any resulting investigations, reports and remedial actions are generally not disclosed to the public unless required by applicable law or regulation. The Company shall retain all documents and materials related to any Accounting Complaint in accordance with the Company's records retention policy.

#### Records Management and Retention

The Legal Department is responsible for developing, administering and coordinating the company's records management and retention program across the company and for issuing retention guidelines for specific types of documents. All records, including but not limited to accounting and financial records, must be stored in accordance with applicable legal, regulatory and contractual requirements, and prudent business practices. Employees can find specific information about record retention policies on the Legal Department's intranet home page.

### Public unveiling

Communications that the Company disseminates publicly, including all reports and documents filed or furnished to the Securities and Exchange Commission, must be full, fair, accurate, timely and understandable.

To ensure that the Company meets this standard, all employees (to the extent they participate in the Company's disclosure process) are required to be familiar with the Company's applicable disclosure requirements, processes and procedures commensurate with their responsibilities. Employees are prohibited from intentionally misrepresenting or omitting material facts about the Company to others (including the Company's independent auditors, government regulators and self-regulatory organizations), or causing others to misrepresent or omit material facts about the Company.

## insider trading

Employees who possess material, non-public information about the Company or companies with which the Company does business must refrain from trading or advising others to trade in the securities of the relevant companies from the date they obtain such inside information until such information is fully disclosed to the public. Material information refers to important information that can be expected to affect investors' judgment on whether to buy, sell or hold related securities. Examples of material undisclosed information include, but are not limited to:

- unannounced mergers or acquisitions;
- pending or threatened litigation;
- Advance notification of senior management changes;
- undisclosed financial results;
- unannounced stock splits; and
- the development of significant new business or the loss of significant existing business.

It is not only unethical but also illegal to use non-public information for personal financial gain or to disclose such information to others (including but not limited to family members or friends) and allow them to make investment decisions based on such information. Insider trading and tipping not only violate our Code of Conduct and company policies, they are also serious violations of U.S. securities laws. Any such violation will subject the individual concerned to immediate termination of employment (or, in the case of a third party not employed by the Company, termination of employment), as well as possible civil and criminal prosecution.

## Comply with the Law; No Bribery

The Company is obligated to comply with all applicable laws, rules and regulations in the jurisdictions in which the Company conducts business. Each employee is responsible for complying with the standards and restrictions set forth in these laws, rules and regulations when performing his or her respective duties for the Company. If local laws, customs or practices conflict with our Code of Conduct or company policies, please contact the Chief Legal Officer. In such circumstances, employees must always comply with the most stringent law, custom or practice.

### Anti-bribery laws

Anti-bribery laws apply to all of the Company's business activities worldwide. Employees must comply with the U.S. Foreign Corrupt Practices Act (the "FCPA") and the UK Bribery Act 2010. These laws make it a crime to bribe government officials and others, and applies wherever the company does business.

The FCPA strictly prohibits giving anything of value, directly or indirectly, to a foreign government official or foreign political candidate in order to obtain or retain business. Illegal payments to government officials of any country are strictly prohibited. In addition, promising, offering, or delivering a gift, favor, or other gratuity to a U.S. government official or employee in violation of this provision would not only violate Company policy but could also be a criminal offense. State and local governments, as well as foreign governments, have similar anti-bribery statutes.

The UK Bribery Act 2010 also prohibits commercial bribery between members of the private sector. Therefore, commercial bribery, whether to government officials or private individuals, is strictly prohibited.

To ensure compliance with anti-bribery laws, you may not offer or request payments, meals, gifts or entertainment to any government official without first reading, understanding and complying with all applicable local laws and this Code.

## Conflict of Interest

The Company relies on its employees to perform their responsibilities to the Company in an honest and trustworthy manner. All business judgments made by employees on behalf of the Company should be based on this trust and be made in the best interests of the Company. This policy is intended to provide guidance to help employees avoid situations in which their personal activities might appear to conflict with their responsibilities to the Company or the interests of the Company as a whole.

For example, a conflict of interest arises when an employee takes actions or has personal interests that could make it difficult to perform their respective company duties objectively and effectively. A conflict of interest may also arise when an employee or an immediate family member receives an improper personal benefit as a result of his or her position with the Company.

Conflicts of interest can also arise indirectly. For example, a conflict of interest may arise when an employee or an immediate family member<sup>3</sup> is also a senior executive, a major shareholder or has a significant interest in a company or organization that does business or competes with the Company, or receives an improper personal benefit as a result of his or her position with the Company.

Each employee has an obligation to conduct Company business in an honest and ethical manner, including ethically handling actual or apparent conflicts of interest between personal and professional relationships.

While this Code does not attempt to describe every conflict of interest that may occur, the following are examples of common conflicts that employees must avoid:

- Employees shall not engage in any conduct or activity that is inconsistent with the best interests of the Company or that disrupts or damages the Company's relationship with any person or entity.

The acts or activities of a company that has established or intends to establish a business or contractual relationship with another company.

- Employees may not accept compensation for services provided to the Company in any manner from any source other than the Company. • Employees may

not hold a management or other full-time position in any company or business that competes directly or indirectly with the Company, nor

Must not have any significant interests. • Any

situation that involves or reasonably might be expected to involve a conflict of interest with the Company should be

promptly disclosed to the Company's Chief Legal Officer.

Employees who wish to perform part-time, non-management level work for any business or entity that does business or competes with the Company must obtain approval of any such working relationship from their department head prior to accepting outside employment.

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<sup>3</sup> SEC Rule 404(a) of Regulation SK defines "immediate family" as a person's child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, sister-in-law, or any person with whom the person shares a household (other than a tenant or employee).

Confidential Information

In the conduct of Company business, employees may become aware of confidential or proprietary information about the Company and its clients, customers, distributors, suppliers or joint venture partners. Confidential or proprietary information includes all non-public information about the Company or other companies that, if disclosed, could be harmful to the company in question or beneficial to a competitor. Such information may include financial results or prospects, information provided by third parties, trade secrets, new product or marketing plans, research and development ideas, manufacturing processes, potential acquisitions or investments, or any information that could be useful to competitors or harmful to us and our customers.

All materials and information obtained or developed by employees in the course of their work assignments, either individually or in conjunction with other employees, are the property of the Company and are subject to this Code and other legal and contractual restrictions.

Employees must maintain the confidentiality of all information entrusted to them unless disclosure is authorized or required by law. Employees must protect confidential information by keeping it secure, limiting access to only those who need to know it for their jobs, and avoiding discussing confidential information in public places such as airplanes, elevators, restaurants, and on mobile phones.

This prohibition includes, but is not limited to, inquiries from the media, analysts, investors or others. Employees are also prohibited from using this information for personal gain. The obligation to maintain confidential company information continues after employment, as detailed in the confidentiality agreement signed by each employee.

Nothing in this Code shall constitute a prohibition against non-managerial employees from engaging in conduct protected by the National Labor Relations Act, such as taking action with or on behalf of other employees to improve terms and conditions of employment. In addition, nothing in this Code prohibits an individual from reporting, cooperating with, or disclosing in good faith lawfully obtained confidential information to government authorities or an employee's attorney, or testifying in a legal proceeding involving alleged illegal conduct; or making any other disclosure protected or required by law.

## Asset Protection

The company's ability to fulfill its commitments to customers, consumers, suppliers, employees, investors and communities depends on the efficient use of resources and assets - including technology, materials (i.e., information), buildings, land, equipment, capital and the time and talents of its employees. No employee should participate in, assist or condone, by inaction, the misuse of company assets.

The company's core competency is our ability to represent our clients. In the course of our representation of our clients, our clients (and sometimes our consumers) entrust us with their funds, information, and other assets. Therefore, all standards relating to the protection of our company's assets also apply to the assets entrusted to us by others.

Client funds are an example that requires special attention. All client funds and other property shall be used solely for the benefit of that client. All expenditures must be legal and in accordance with instructions provided by the Client and the Company's accounting policies and procedures. Transactions involving customer funds or accounts, including purchases and allocations of premiums, must be clearly authorized and properly and promptly recorded.

Diverting customer products is also a form of misappropriation of customer assets. Diversion occurs when products sold by the company are distributed to markets other than the original intended markets or sold to customers other than the original intended customers in violation of contracts, laws or regulations. The Company prohibits knowingly engaging in transactions that facilitate or result in illegal transfers. Employees who have any questions or concerns regarding product diversions should direct them to their immediate supervisor, a member of their management team, their Human Resources contact, the Chief Legal Officer or the Company's Ethics Hotline.

Another key factor in our success as a company is our ability to develop and increasingly use state-of-the-art technologies in our daily operations. Failure to maintain control of our technological advantage could cause us irreparable harm. As employees, we all have a responsibility to protect our technology from unauthorized disclosure. This applies to technology we develop or purchase, as well as technology entrusted to us by clients, customers or suppliers.

When people think of property that needs to be protected, they often don't think of intangible assets - such as information. However, failure to protect information can have disastrous consequences. Unauthorized possession, use, modification, destruction or disclosure of confidential information (such as business strategies, unannounced new products, marketing strategies, research results, financial forecasts, customer lists or employee information) is strictly prohibited, whether it is company information or information entrusted to us by customers or suppliers. Confidential information should not be provided or disclosed to any non-company employee or employee who does not need such information without proper authorization. In addition, confidential information may not be used by employees for their own

or for the personal interests of other individuals associated with the Employee (for example, such Information may not be used to buy or sell the stock or other securities of any company). These restrictions apply regardless of whether the information is in written form, electronically or is known only to our employees.

Unintentional disclosure of confidential information can be just as harmful as intentional disclosure. Even when you are with other colleagues, do not discuss confidential information in the presence of unauthorized persons—for example, at a reception at a trade show or in a public area such as an airplane. The same applies to discussions with family or friends who may accidentally or unintentionally pass information on to others.

Other examples of prohibited uses of the Assets include unauthorized use and misrepresentation of the Company's logos, nameplates, and proprietary information or materials or those of its clients, customers, or other business partners. Additionally, occupation, possession or personal use of technology, software, computers, communications and copying equipment or office supplies must comply with Company policies and procedures.

## Competition and other laws

The purpose of competition law (also known as antitrust law, monopoly law, fair trade law, or cartel law) is to prevent interference with the operation of the competitive market system.

Under these laws, companies are prohibited from entering into agreements or arrangements with other companies, no matter how informal, that unlawfully restrict the operation of the competitive system. A good example of this type of prohibited agreement is an agreement between competitors to charge the same price for products or to boycott customers.

Companies can also violate competition law without acting in concert with other companies, for example by taking actions that unlawfully restrict the competitive process – particularly in the area of pricing. In this context, "pricing" covers all relevant terms of sale, including advertising, promotions, product presentation and other forms of offers, services or facilities provided directly or indirectly to customers. Generally speaking, all such terms must extend in equal proportion to all competing customers (whether direct or indirectly through distributors). All employees responsible for participating in pricing and other customer-related decisions should have a basic familiarity with the principles and objectives of competition laws and avoid any activities that could give rise to violations.

Companies may also violate the law when engaging in competitive intelligence activities. When gathering information about competitors, we should use all legal resources but avoid actions that are illegal, unethical, or could embarrass the Company. You may not accept, directly or indirectly, proprietary information of others from any source if you have reason to suspect that the release, use or disclosure of such information is not authorized.

Competition law provisions apply to both formal and informal activities and communications. Employees who participate in trade association activities or other situations that allow for informal communications among competitors, clients, customers or suppliers must be particularly alert to the requirements of the law.

Competition laws are extremely complex and often unclear when applied to specific conduct. To avoid violations, companies must consider the purpose of a particular action, its impact on competitors and competition, its business rationale, and other factors to ensure that the action will not unlawfully affect competition. This complexity obviously makes it very difficult to determine the scope of legally acceptable activities. Therefore, any questions or concerns that employees have regarding competitive activities must be discussed and resolved with the Company's Legal Department.

The Company is also subject to numerous other laws, rules and regulations, many of which are discussed in the Company's policies and procedures. These include, but are not limited to, laws regarding consumer protection and advertising, employment discrimination and reasonable accommodation, immigration, import and export controls, sexual and other unlawful harassment, wage and hour laws, intellectual property infringement, product safety and recalls, privacy and identity theft, and workplace safety and security. Company employees are required to comply with all applicable laws, rules and regulations in all activities performed on behalf of the Company or during their employment with the Company. Any suspected failure to comply with applicable laws, rules and regulations is a violation of this Code and must be reported in the form set forth herein.

#### Political donations

Employees may participate in political activities in their personal capacity on their own time. However, employees must make every effort to ensure that they do not give the impression that they are speaking or acting on behalf of the Company in political matters.

Employees may not donate Company or client funds or services to any political party, committee, or candidate or incumbent for any governmental office unless such donation is expressly permitted by law and has been approved in writing by the appropriately authorized representative of the client, the Company's Chief Financial Officer, and the Chief Legal Officer. The ban covers not only direct contributions, but also indirect funding or support for candidates or political parties through the purchase of tickets to special dinners or other fund-raising events, as well as the provision of any other goods, services or equipment to political parties or committees.

If an employee of the Company is required by reason of his or her position to engage in personal contact with government entities and officials on behalf of the Company, the employee should be aware of and understand all relevant regulatory provisions applicable to such contact. Contacts with government entities and officials may sometimes be considered lobbying. Such activities are regulated at both the state and federal levels.

No pressure shall be applied in any form, directly or indirectly, to employees to make any political donations or to participate in support of any political party or political candidate.

## Safe, Professional Work Environment; No Harassment

All company employees must strive to maintain a safe and healthy work environment. This means that employees must follow all safety rules and procedures, pay attention to posted safety-related signs and use prescribed safety equipment. Employees should immediately report any unsafe conditions or activities. The Company is an equal employment opportunity employer and will not tolerate any form of unlawful discrimination or harassment. All Company employees should be able to work in an environment free from discrimination and harassment. To this end, the Company is committed to providing a work environment that is free from discrimination and harassment based on all legally protected categories (including but not limited to race, sex, age, religion, color, national origin, ancestry, sexual orientation, gender identity or expression, marital status, veteran status, genetic information and disability) and legally protected activities (including but not limited to reporting illegal conduct and exercising one's legal rights); and all employees are responsible for complying with these requirements. To deliver on this commitment, our personnel actions (including recruiting, hiring, compensation, evaluations, transfers, promotions, corrective actions, discipline, terminations and layoffs) must not only comply with the nondiscrimination requirements of the laws and policies that govern our workplace; we must also encourage employees to safely raise any concerns that do not meet these expectations.

The Company expects all employees to treat each other, the Company's clients, customers and other business partners with dignity and respect; similarly, we expect our business partners to treat our employees in the same way. Any concerns regarding such mistreatment should be raised freely through the appropriate reporting channels described elsewhere in this Code.

Please refer to the Company's policies and procedures, including the Employee Handbook, for additional guidance on maintaining a safe, efficient and professional work environment.

environment

The Company is committed to managing and operating its assets in a manner that protects human health and safety and the environment. It is our policy to comply with both the letter and the spirit of applicable health, safety and environmental laws and regulations and to strive to cooperate with government inspection and enforcement officials. The company encourages resource conservation, recycling and promotes energy use programs that promote clean air and water, reduce landfill waste and replenish the earth's natural resources. Employees are encouraged to report conditions they believe are unsafe, unhealthy or harmful to the environment.

#### Waivers and Modifications of this Code

The Company's Board of Directors is responsible for approving and issuing these Guidelines. The Chief Legal Officer and the Audit Committee review this Code regularly and submit it to the Board of Directors. Any substantive changes to this Code must be approved by the Board of Directors.

Employees or their immediate family members are strongly encouraged to obtain a written waiver from the Chief Legal Officer or the Audit Committee before engaging in any activity prohibited by this Code.

A director or senior executive, or their immediate family members, must obtain a written waiver from a disinterested director on the Board of Directors before engaging in any activity prohibited by this Code. This exemption and the reasons for granting it must be disclosed to the company's shareholders.