

Cleverbridge Code of Ethics

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Preface

Cologne, January 2023

At Cleverbridge, we build trust by applying our corporate values and this Code of Ethics to every business decision we make. Our employees adhere to the highest ethical and business standards, which foster a culture of true integrity.

Our solid foundation and fierce commitment to employees, clients, customers and business partners sets us apart and brings us together. We aim to not just be the best at what we do, but always do the right thing.

We are committed to respect, ownership, team spirit, communication and innovation. These values are the essence of our identity.

Who we are motivates us to be transparent about every decision we make, every goal we set, and the growth we strive to attain. Our executive and management teams foster a culture in which any stakeholder feels free to ask questions and raise concerns when something doesn't seem right.

Our focus on developing best-in-class solutions goes hand in hand with our value-based culture. Because we subscribe to these values, our clients and partners receive the very best we have to offer, equating to the most sincere, reliable experience in the market.

We carry the success of Cleverbridge with great responsibility, and we count on our employees to advocate for integrity and live these values every day.

Wendi Sturgis Cleverbridge CEO

Our Corporate Values

These values support our vision, mission, and corporate strategy and help to shape our culture—they are the essence of our identity. They define how we interact, and they provide the guiding principles for the decisions we make. To build a strong culture, we need people who either share our values or possess the willingness and ability to embrace those values. Our values, culture, and people are key to the success of Cleverbridge.

Respect

Simply put, we respect one another. We respect and comply with the laws, regulations, and internal policies that apply to our business. We recognize everyone’s time and effort and treat our colleagues, clients and customers with courtesy. When interacting and collaborating, we give the other person the opportunity to excel at their work by providing the support that they need and trusting them to make informed decisions. By acting with respect, we’re able to learn from one another and uncover the unique value that each of us brings to Cleverbridge.

Ownership

We own our responsibilities and meet our commitments. At our core, we’re powered by clever, collaborative people who share the same goals—and the same passion for reaching them. We take pride in delivering quality work in a timely fashion. As a result, we hold ourselves—and each other—to high standards of accountability, integrity, and willingness to go the extra mile to provide the very best solutions for our clients and customers.

Team Spirit

We foster supportive relationships. Ask nearly any employee what their favorite thing about Cleverbridge is and you’ll wholeheartedly hear, “the people.” Both in a professional and personal capacity, we offer help and bring out the best in one another. We nurture a diverse and inclusive community where we’re encouraged to be our authentic selves. This gives us the opportunity to form relationships that are extraordinarily fun, stimulating, challenging and rewarding.

Communication

We communicate accurate, timely, and relevant information. Important issues and changes within the organization are delivered on a high-level, and nitty-gritty details are proactively relayed to anyone impacted by them. When communicating with one another, we're attentive and open to feedback. Sure, we don't always agree—but our discussions, however difficult, remain respectful and productive.

Innovation

The pursuit of effectiveness, efficiency, and excellence drives what we do, how we do it and the goals that we set. We respond to change quickly and move forward together to transform the future. We encourage one another to keep improving, even when it means taking risks. We embrace honest mistakes if we learn something useful.

Our Responsibility

Cleverbridge is committed to following the highest standards of business ethics and requires its customers, clients, employees, business partners, and third parties to act in an ethical manner and with integrity.

Prevention of Money Laundering

As a global service provider, Cleverbridge takes responsibilities to combat money laundering and terrorism financing. We enter into business relationships with clients, business partners and third parties with good reputations, which comply with legal requirements, and whose financial resources come from a legitimate origin.

Cleverbridge adopts internal organizational safeguards and establishes:

- internal training and process description documents and policies,
- business- and customer-focused monitoring systems and processes, due diligences (KYC)
- annual controls to prevent money laundering by Cleverbridge's external auditors

At Cleverbridge, we are committed in our endeavor to prevent money laundering, terrorism financing, and fraud.

Anti-Bribery and Corruption

Cleverbridge does not tolerate any form of bribery or corruption and maintains a dedicated program to prevent and detect any attempt of it in all its forms.

Cleverbridge has established the following guidelines and procedures:

- Internal training outlining the measures and procedures we take to comply with applicable laws
- Detailed analysis through a Due Diligence process
- Policy on Donations, Gifts and Hospitality
- Guidelines to avoid any (potential) conflict of interest

Donations, Gifts and Hospitality:

Sending and receiving donations, gifts, and invitations is possible at Cleverbridge. Nevertheless, these kinds of activities are carefully examined to determine whether they promote the company's legitimate objectives. These contributions may not be promised, offered, or made to obtain improper business advantages or for other unethical purposes, and they must comply with our Policy to Giving and Receiving Gifts and Invitations.

Conflicts of Interest

When a business decision is influenced by personal interest and not made in the best interest of Cleverbridge, this could lead to a conflict of interest.

If so, this should be brought to our attention and be addressed and resolved before any actual damage is done.

All employees and contractors have the responsibility to protect personal data and confidential information owned by Cleverbridge or held by the context of its business operation.

Data Protection and Privacy

Protection of Confidential, Personal and Proprietary Information

Cleverbridge treats personal data of employees, customers, clients, affiliates and other interested parties with the utmost care and confidentiality in accordance with the GDPR (General Data Privacy Regulation) and other local and/or international laws.

Cleverbridge maintains commercially reasonable and appropriate physical, technical, and organizational measures, and procedures to safeguard and secure personal information according to our Privacy Policy.

All employees and contractors have the responsibility to protect personal data and confidential information owned by Cleverbridge or held by the context of its business operation.

General Information Security

Cleverbridge addresses information security with highest priority.

The Fraud Prevention Department, Compliance Department, the Due Diligence Committee, and the Executive Team share responsibilities and establish internal politics/policies to prevent all forms of corruption.

Sustainability

To cultivate strong roots of sustainability, we do everything within our capacity to incorporate sustainable solutions and reliable supply chains.

As a leading tech company, we are committed to achieving sustainable growth that is reflected in our values, strategy and within every department.

Responsible Use of Generative AI

At Cleverbridge, we value the responsible, transparent and ethical use of AI. We acknowledge that the use of AI tools is primarily an assistance to employees and their work and shall not be used as a replacement for them or their responsibilities. As we integrate AI-powered technology, we prioritize addressing legal concerns, navigating ethical considerations, and establishing clear guidelines for its conscientious use within our workplace.

Our Commitment

Cleverbridge is committed to following international guidelines and rules. It is expected that our suppliers, partner, customers, and clients adhere to:

- International Bill of Human Rights, consisting of:
 - Universal Declaration of Human Rights
 - International Covenant on Civil and Political Rights
 - International Covenant on Economic, Social and Cultural Rights
- European Convention on Human Rights
- ILO (International Labor Organization) Tripartite Declaration of Principles on Multinational Enterprises and Social Policy and ILO Declaration on Fundamental Principles and Rights at Work, and fundamental freedoms
- UN Convention Against Corruption
- OECD Convention Against Bribery of Foreign Public Officials

Additionally, Cleverbridge has further commitments to our employees as well in relation to our partners.

Specific Commitments to Employees

Equal Employment Opportunities

Cleverbridge is an equal opportunity employer, full stop. We celebrate diversity and are committed to creating an inclusive environment for all employees, and that starts with our hiring practices. We comply with all applicable laws directed to protecting equal employment opportunities.

Health and Safety

Cleverbridge is committed to the goal of providing and maintaining a healthy and safe work environment with a view to continuous improvement. All employees are encouraged to participate in developing, implementing, and enforcing health and safety policies and procedures. Cleverbridge commits to its social and environmental responsibility and promotes training on healthy working methods and instructions, including employing environmentally sustainable practices.

Cleverbridge offers various events and activities to promote health and safety among its employees, such as an annual health week and a wellness challenge. This is a team and individual challenge that promotes healthy habits, stress reduction and overall physical and mental health.

Prohibition of Discrimination and Harassment

Cleverbridge does not tolerate any kind of discrimination or harassment that creates a hostile or unpleasant environment for employees regardless of employment agreement or rank.

Cleverbridge will not be lenient in cases of assault, sexual harassment, or workplace violence, whether physical or psychological.

Cleverbridge prohibits unlawful discrimination based on race, color, creed, sex, religion, age, national origin or ancestry, physical or mental disability, veteran status, marital status, medical condition including genetic characteristics, sexual orientation, gender identity, or any other category protected by local or international law.

Further Commitments

Prohibition of Child Labor

Child labor refers to work that deprives children of their childhood and affects their schooling, their potential and their dignity. It is harmful to them mentally, physically, and socially as well as harming their right of access to education. Cleverbridge is committed to helping eliminate child labor.

Cleverbridge refuses to employ anyone under the minimum legal age applicable in the relevant countries where it operates, in accordance with the conventions of the International Labor Organization (ILO) and UN Convention on the rights of the Child. Cleverbridge follows the stricter law if more than one law applies. Additionally, Cleverbridge requires suppliers, partners and vendors to follow stricter applicable laws and recognize children's rights. The minimum age for employment must be at least 15 years as stipulated in ILO's conventions 138 and 182. Children between the age of 15 and 18 can be employed only in case if the

work does not jeopardize their health and safety and affects their schooling and development negatively.

Prohibition of Modern Slavery

Cleverbridge recognizes that modern slavery is a crime and a fundamental violation of human rights and undertakes a zero-tolerance approach to it within its global organization chain. Cleverbridge will not tolerate any form of modern slavery including servitude, forced or compulsory labor or human trafficking.

Cleverbridge is committed to ensuring that there is transparency in its business approach and aims to demonstrate its commitment to operating fairly, honestly and in compliance with all applicable legislative, regulatory, and ethical requirements.

Remuneration and Working Hours

Cleverbridge respects the right of workers to get fair remuneration and ensures that every employee receives at least the minimum wage and benefits legally required.

Our Reporting Channels

Cleverbridge expects that employees and/or third parties will inform us of any possible breach of this Code of Ethics. By doing so, it helps us to identify and eliminate unfair or inappropriate conduct.

We inform the following persons or departments about any non-compliant behavior that indicates a breach of our Code of Ethics:

- Managers
- Legal and Compliance Department
- People Organization
- Whistleblower Platform

Information on possible violations of this Code of Ethics can be provided confidentially and anonymously, as needed through the Cleverbridge Whistleblower Reporting System.

All incidents will be reviewed by the Compliance Department and appropriate measures will be taken. Cleverbridge does not tolerate any retaliation against whistleblowers. Violations of this prohibition will be punished as compliance violation. All incidents or possible violations of the Code of Ethics are responded to in accordance with formal company-wide processes. These processes consider the presumption of innocence. Cleverbridge will take appropriate disciplinary action in the event of demonstrable violations.

Cleverbridge will apply the same principles to allegations of wrongdoing brought by third parties.

Cleverbridge Group

- Cleverbridge GmbH (Germany)
- Cleverbridge Financial Services GmbH (Germany)
- Cleverbridge Inc. (USA)

Cleverbridge GmbH

Compliance

Department

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