

Adept

Independent compliance services

Safeguarding business value

独立合规服务

保障商业价值

CODE OF CONDUCT ACS GROUP

Policy 001 GL ENG

June 2024 | Version 1.2

TABLE OF CONTENTS

GENERAL NOTICE	5
CODE OF CONDUCT SUMMARY	8
INTRODUCTION	9
Compliance with Code of Conduct and Incident Reporting	10
Compliance with Policies, Directives, Guidelines and Handbooks	11



WE CARE FOR OUR CLIENTS

12

1.1 Confidentiality	12
1.2 Protection of and access to information	13
1.3 Data privacy and protection	13
1.4 Use and abuse of signatory power	14
1.5 Complaints	14



WE WORK AS A TEAM

15

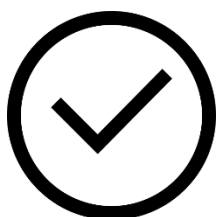
1.6 Equal opportunity, diversity and inclusion	15
1.7 Working environment within ACS Group	15
1.8 Sexual harassment and hate speech	16



WE CREATE INSIGHT

17

1.9	Corporate Social Responsibility	17
1.10	Relations with the community	18
1.11	Relations with the environment	18
1.12	Political contributions	19
1.13	Fair competition	19
1.14	Communications	19
1.15	Procurement	20



WE ACT WITH INTEGRITY

21

1.16	Managing our risks	21
1.17	Compliance with the law	21
1.18	Financial integrity, accurate records and reporting	21
1.19	Preventing the criminal facilitation of tax evasion	22
1.20	Insider trading	22
1.21	Bribery and corruption	23
1.21.1	Giving bribes	23
1.21.2	Receiving bribes	24
1.21.3	Bribery of public officials	24
1.21.4	Entertainment and gifts	24
1.22	Fighting corrupt practices	25
1.23	Avoidance of conflicts of interest	26
1.24	Family relations	27
1.25	Misuse or abuse of ACS Group assets	28
1.26	Intellectual property	28
1.27	Substance abuse, betting and gambling	29
1.28	Human rights and fundamental labour rights	29



WE INVEST IN TALENT

30

1.29	Learning and development	30
1.30	Performance management and career development	30
1.31	Remote and flexible working arrangements	31
1.32	Working hours	32
1.33	Compensation	32
1.34	Freedom of association	32

GENERAL NOTICE

This document falls under ACS Group HR. The following applies to this document:

- ④ This document is controlled as part of ACS Group HR, governance control.
- ④ No changes to this document are permitted without formal approval from the document owner.
- ④ This document is classified, version controlled and regularly reviewed.
- ④ Any questions regarding this document should be raised to the owner.
- ④ Distribution, modifications and access must be addressed based on ACS Group's information classification.
- ④ The version of this document can be found on the cover page.
- ④ Revision details are described below.
- ④ The governing language of this document is English. Any translations of this document are made for informative purposes only. In case of any inconsistencies, the English version will prevail.

CLASSIFICATION	
Public	

STAKEHOLDERS	
Owner	Human Resources
Approver	ACS Group Management Team

REVIEW	
Period	Annual
Last review	April 2024
Status	Final
Approval on	24 June 2024
Effective date	24 June 2024

INTRODUCTION



ACS Group and all its employees are bound to abide by this Code of Conduct. All employees must familiarise themselves with it. As far as the nature of each relationship permits, all principles and rules set out in this Code of Conduct shall apply to the relations ACS Group has with subcontractors, agents, consultants, contractors, interns and trainees.

Our culture and its underpinning values are at the core of everything we do; who we are, how we behave and how we relate to the outside world. They are establishing our identity and our brand:

- ① We care for our clients
- ① We work as a team
- ① We create insight
- ① We act with integrity
- ① We invest in talent

As our commitment to and underpinning these values, this Code of Conduct sets out the most important principles and rules ACS Group (ACS Group and all its subsidiaries or entities directly or indirectly controlled by ACS Group) and its directors, officers and employees (together the 'employees') are expected to adhere to and the behaviour that ACS Group expects its employees to adopt.

This Code of Conduct is intended to serve as a basis of ethical and responsible behaviour. It cannot address every situation and it is not a substitute for common sense and good judgment, taking into account the best interest of ACS Group. More stringent local laws may additionally apply and of course need to be adhered to.

This Code of Conduct is not static. Our operating environment, applicable laws and managerial best practices may change. This may lead to changes or additions to the Code of Conduct. These will be communicated in a timely and appropriate manner.

Compliance with Code of Conduct and Incident Reporting

ACS Group and all its employees are bound to follow the standards as set out in this Code of Conduct. Agreement to comply with this Code of Conduct is a condition of employment within ACS Group. All employees must familiarise themselves with the content and are expected to confirm in written that they have read, understood, and will abide by this Code of Conduct.

Compliance with the Code of Conduct is the exclusive responsibility of every employee. Employees, once informed of the Code of Conduct, may not plead ignorance or obedience to higher ranking officials.

In case of a violation of Code of Conduct, this may lead to disciplinary sanctions or, in accordance with the seriousness of the violation and applicable laws, to dismissal and legal action being initiated even after dismissal. Certain violations can also lead to severe penalties under applicable law or even imprisonment.

In order to ensure that all risks (including reputational risks) are identified early on and, wherever possible pre-empted, any situations which are or may be in any way harmful to ACS Group are considered as compliance incidents. We expect employees to make any incident and all pertinent facts known to local management immediately. Local management immediately reports all relevant information regarding incidents to the Global Head Group Risk & Compliance. If an employee feels they are unable to go via their normal management escalation route, or the matter at hand relates to a serious violation of policies (i.e. adding up to an ethical concern) the employee should report it through the “Do Good” email dogood@adept-cs.com under ACS Group Whistle-blower Policy.

Examples of incidents may be an unusual or unlawful transaction, a serious breach or violation of group or local policies/procedures, including this Code of Conduct, and breaches of laws or regulations, an unusual enquiry or investigation by authorities/supervisory bodies, an identification of a banned individual on a terrorist scan list, knowledge of the intention to trade or transact with a party in a country under embargo, knowledge or justifiable suspicion of tax evasion or its criminal facilitation, etc. Security or data protection incidents should be dealt with according to the relevant Data Privacy and Information Security policies and procedures.

ACS Group monitors compliance with this Code of Conduct and internal practice reviews, audits and electronic monitoring may be conducted from time to time in this respect.

Waiver of any provision of this Code of Conduct must be approved by the Human Resources.

When in doubt regarding any business conduct within ACS Group, do not hesitate to seek advice from Legal or Group Risk & Compliance.

Compliance with Policies, Directives, Guidelines and Handbooks

Employees must comply with all ACS Group policies, directives, guidelines and handbooks

Employees are expected to comply with all current and future policies, directives, guidelines, handbooks and other internal regulations distributed by ACS Group. ACS Group will make all such policies, directives, guidelines, handbooks and other internal regulations available to employees either directly through local management.



WE CARE FOR OUR CLIENTS

We aim to give the best of ourselves in everything we do. We partner with our clients to understand their needs, make it easy for them to work with us, and respond quickly and effectively to their requests.

1.1 Confidentiality

Information should be protected from undue disclosure and may only be accessed by authorised employees

All employees must observe the strictest confidentiality concerning all confidential information whether relating to ACS Group itself or to client relationships, which come to their attention during the course of their activities performed for ACS Group. ACS Group recognises various levels of confidentiality, including Public, Internal, Confidential and Restricted.

Such confidential information includes all non-public information that is or may be harmful to ACS Group or its clients if disclosed, including business information that might benefit a competitor.

When in doubt on whether information is confidential, employees should consider information Restricted for internal information purposes and Confidential for client information purposes.

Even the mere fact that a client relationship with ACS Group exists should in principle be confidential, unless already public information or disclosure is permitted by the client.

Clean desks and clean screens are an important element in maintaining confidentiality. Employees must ensure that all confidential information is locked away when not in use. Computer access must be blocked when left unattended by shutting down or locking the computer.

Information must solely be used for the purpose of exercising the employee's responsibilities on behalf of ACS Group. When dealing with classified information, any specific rules that apply must be observed at all times. Information classified as Confidential or Restricted may only be passed on to other employees or taken off ACS

Group premises with written permission of the information owner or managing director.

Furthermore, any special regulations governing the safekeeping, storage and destruction of documents and data must be observed.

The obligation to safeguard confidential information continues after termination of employment with ACS Group. When employees leave the service of ACS Group they must surrender all information which came into their possession in the course of the employment relationship, and which are either the property of ACS Group or its clients.

1.2 Protection of and access to information

Employees shall adhere to all measures taken by ACS Group to protect its information

Employees are given personal access credentials. Personal access credentials include at least a user-ID and password and may include additional credentials such as an access badge, token and smartcards. These credentials may not be shared with others, including colleagues, friends and family. Employees are assigned access rights based on requirements associated with their roles in the organisation.

All non-personal information must be accessible by a superior and anyone requiring access to the information in line with their job responsibilities. Employees are strongly encouraged to set a proxy access to their email box for their backup and their direct superior. Automatic forwarding of business emails to a non-business email address is not allowed. Manual forwarding of emails to the employee's non-business email address is only allowed if approved by local management. Access to email on remote or mobile devices is only permitted if the device on which the email is to be received is configured by ACS IT in accordance with the security policies.

Internet may only be accessed through ACS Group approved secure configurations when accessing via ACS Group's network or on ACS IT assets. Employees are not permitted to circumvent these secure configurations, even if technically feasible.

All further standards applied by ACS Group in securing information assets are defined into ACS Group's Information and Security Policy and the supporting procedures, standards and guidance documents. Compliance with the Information Security Policy is mandatory for all employees and contractors of ACS Group.

1.3 Data privacy and protection

We respect privacy of our clients, employees and business partners and protect their personal identifiable information from abuse. Employees should adhere to all applicable data protection laws and ACS Group data protection policies

Data protection laws serve to safeguard information on individuals. ACS Group and its employees are obliged to respect these laws.

In addition, all employees must follow ACS Group's policies on data protection. We adhere to the Binding Corporate Rules (BCRs) for Controllers and Processors in relation to International Data Transfers, and the Personal Data Protection Policy for processing of our client's data and the Privacy Policy.

All employees should ensure any personal data is safely stored and only used as allowed by applicable law. Please refer to the **Data Protection Policy** for more details and the most up to date documents in this context.

1.4 Use and abuse of signatory power

Employees must adhere to the 'four-eyes' principle for processes that require dual control

ACS Group maintains a strict 'four-eyes' principle (also known as the 'two men' rule). This means that any process that requires dual control or any material communication in writing must always be approved by two persons. Any material communication that has not been processed in accordance with this principle will be considered an abuse of signatory power.

All employees must adhere to specific local processes and procedures in place which safeguard this principle and any other internal and quality control. Employees may be allotted specific signatory power for ACS Group and client related matters. When using the signatory power, they should at all times respect any signing restrictions or external or internal advice or approvals required.

1.5 Complaints

Complaints should be taken seriously and reported to local management

Client complaints must always be taken seriously and dealt with immediately. They represent an opportunity to strengthen client relations and to remove the sources of client dissatisfaction. Complaints must be dealt with efficiently and in a friendly and accommodating manner.

Employees are required to report all complaints received from clients to local management immediately and handle in accordance with the [Complaints Handling Procedure](#). Local management should take such appropriate action as they deem necessary to avoid similar complaints in the future. Local management reports any standing complaints in their monthly reporting to the Executive Committee. Local ACS Group offices may be subject to more stringent local laws or complaint policies in place, adherence to which is of course required.



WE WORK AS A TEAM

We work with clients operating in multiple countries, working as a team to make client service and control seamless. Our job is to join the dots across different services and countries.

1.6 Equal opportunity, diversity and inclusion

ACS Group is committed to fostering diversity in our workforce and providing an inclusive and positive workplace where all employees can thrive and feel that they belong

- ① ACS Group is proud of our diverse workforce, with over multi-nationalities represented among our employees, bringing a wealth of perspectives with them.
- ① ACS Group is committed to a standard whereby we promote equality of opportunity, provide an inclusive and positive workplace and eliminate any unfair or unlawful discrimination on the grounds of colour, race, physical features, nationality, ethnic or national origin, gender identity/expression, sexual preference/orientation, religion or belief, age, family or marital status, neurodiversity and/or physical disability.
- ① ACS Group promotes a culture of development based on competency and potential and is committed to ensuring that learning and promotion opportunities are given to employees in line with the equal opportunity principles.
- ① More details on how ACS fosters a D&I culture of awareness, facilitates the careers of woman and develops inclusive solutions to accommodate recruitment from a wider talent pool.

1.7 Working environment within ACS Group

Employees must treat each other fairly and with respect

ACS Group work environment should be experienced as professional, safe and equal, based on mutual respect. This means that:

- ① employees must conduct themselves towards others with fairness, respect, honesty, integrity and professionalism,
- ① unlawful discrimination is forbidden,
- ① any ethnic, racial, religious, sexual or other type of harassment or abuse is not tolerated and will be sanctioned,
- ① equal opportunity is provided for all existing and (future) employees, regarding recruiting, hiring,

promoting, and training, and

- ② personnel records and files are always treated with respect and confidentiality. Employee information will only be collected, used and disclosed on a need-to-know basis in accordance with applicable laws and regulations, ACS Group's Privacy Policy and ACS Group's Controller Binding Corporate Rules (BCRs) for International Data Transfers.

1.8 Sexual harassment and hate speech

ACS Group has a zero-tolerance policy in respect of:

sexual harassment

ACS Group is committed to providing a work and business environment that is free of sexual harassment. All unwelcome conduct of a sexual nature, be it verbal or non-verbal, which makes a person feel offended, humiliated, intimidated and/or unsafe is prohibited.

hate speech

ACS Group is committed to providing a work and business environment that is free of expressions of racism and xenophobia. All conduct inciting to hatred or violence directed against a group of persons or a member of such a group defined by reference to race, colour, religion, descent or national or ethnic origin is prohibited.

ACS Group employees must comply with these principles in all aspects of their working life, also when representing the company on social media.

All complaints of sexual harassment or hate speech will be taken seriously and treated with respect and in confidence. No one will be victimised for making such a complaint.

Where the employee deems it impossible to report the complaint to the line manager, manager's manager or Human Resources, the employee should make use of the Do Good channels in accordance with ACS Group's Whistle-blower Policy.



WE CREATE INSIGHT

Our purpose is to make a complex world simple. We believe in the power of global trade to create peace and prosperity. We are proud of our role in helping clients to drive investment, employment and economic growth. We do this by reducing the complexity for our clients of doing business across the globe.

1.9 Corporate Social Responsibility

Using our position as experts on good governance to support social entrepreneurs

At ACS Group we recognise our privileged position in this world and are committed to giving back to the communities around us.

By providing a simplified view of the complexities organisations are facing and helping companies navigate through this complexity, ACS Group facilitates investments and trade across the world, thereby enabling growth and prosperity in the countries in which we operate.

Through the CSR programme, we support selected social entrepreneurs, who are focused on generating positive social impact with their businesses, as well as providing pro-bono client services to Ashoka's own organisation.

The programme is guided by our CSR Committee, with a network of CSR ambassadors across our 18 Markets, leading our CSR activities locally. All employees are welcome to provide ideas for and participate in the programme.

With these actions, ACS Group contributes to help achieving the UN Sustainable Development Goal number 8.

For more information, please refer to <https://www.adept-cs.com/corporate-social-responsibility>.

1.10 Relations with the community

Employees are welcome to be active in their communities, but certain activities require prior approval

ACS Group supports employees to be active in their communities. Employees are free to participate in ACS Group's CSR Programme and/or to do private volunteering for charities, NGO's or social enterprises.

However, for accepting a formal appointment as an officer of a company or their legal entity (for example as a member of the board of directors, board of trustee, external auditors, etc.), the employee must obtain a written approval from the Management Board of ACS Group. If given, the approval is subject to the condition that the employee will not have to devote any significant time to exercising the appointment during normal business hours.

The above does not apply if an employee is accepting the appointment as an officer if so, required by ACS Group to provide company secretarial or management services to its clients or if requesting approval is in conflict with any local laws in respect of the right of free association.

Secondary occupations held by employees require prior written approval by ACS Group. Under no circumstances is an employee permitted to undertake professional duties for a competitor.

1.11 Relations with the environment

ACS Group is committed to minimising the negative impact our business has on the environment. Everyone can contribute; together we can make a difference.

At ACS Group we believe that environmentally sustainable practices should be embedded into our operations. We acknowledge that our purchase decisions directly affect the environmental impact of ACS Group, as do the behaviours and daily choices of each employee. We aim to be compliant with applicable environmental legislations and regulations in every country we operate.

On a local level, management teams are expected to consider the environmental impact of our operations and look for ways to reduce this. Our Environmental Guideline sets out good practices for sustainable office management and sustainable behaviours that can be adopted by employees regardless of whether they are working remotely or in a ACS Group office. The Guideline can be used as a starting point for our offices to introduce their own local environmental actions. We focus on:

- ④ Sustainable real estate and supply chain engagement.
- ④ Sustainable office management practices; seeking reductions in energy consumption and waste; promoting water conservation; reducing the amount of paper used; and recycling.
- ④ Reduction of travel related emissions, both from business travel and home to work commuting.
- ④ Fostering a culture of sustainable behaviour through employee education and engagement, all in accordance with our values.

Employees are expected to adhere to any environmental guidelines related to the work environment in our offices presented by local management teams. Furthermore, employees are encouraged to suggest alternatives to reduce the ecological footprint of ACS Group and to suggest opportunities for other green initiatives.

1.12 Political contributions

Political contributions on behalf of ACS Group are prohibited

Political contributions from ACS Group funds are prohibited, regardless of whether or not they may be legal under certain circumstances.

Employees are not allowed to support any political party on behalf of ACS Group.

Any employee who has political ambitions and pursues a campaign to be elected to public office requires the prior written consent of the Executive Committee of ACS Group. In the event the elections are successfully concluded the employee will in principle be expected to resign as an employee.

1.13 Fair competition

Employees must adhere to all relevant anti-trust laws and protect free enterprise and fair competition

Anti-trust laws protect free enterprise and fair competition. Supporting these principles is important for ACS Group. Employees are expected to play their part in this respect. ACS Group does not tolerate price-fixing, market sharing, bid-rigging, anti-competitive or monopoly practices. Employees should be vigilant not to enter into any kind of inappropriate conversation or agreements with competitors.

Employees that are part of industry meetings or other events, should leave if competitively sensitive issues arise and report this to the Global Head Group Risk & Compliance.

1.14 Communications

Employee communications are a reflection on ACS Group. Communication should be appropriate and accurate and, in some cases, needs prior approval

Employees should always be aware that any statements made, whether in a formal or informal setting may have an impact on ACS Group and/or its clients and may create an incorrect perception harmful to our image. Employees should consider whether the statements made are necessary, appropriate and accurate.

All communications with the media and the broader public need prior approval of Group Marketing. This includes publications from employees in magazines, papers, etc.

Communication with local supervisory authorities and professional organisations is the responsibility of local management in consultation with Risk & Compliance Directors, Market Heads of Legal, or the Management Board of ACS Group. Any enquiries from such bodies should be notified immediately to the Risk & Compliance Directors and Market Heads of Legal.

Where business use of social media has been authorised, access to and use of these sites are limited to approved business use only, and must comply with any applicable guidelines, terms and conditions and policies governing the site including, in the case of an external site, any terms and conditions by the site owner or sponsor. ACS Group recognises that employees use social media (e.g., blogs, wikis, Twitter, Facebook, LinkedIn) for personal use. Use of such tools must be in compliance with applicable law, rules and regulations.

1.15 Procurement

Procurement activities in ACS aims to ensure the best combination of cost, quality and sustainability for all goods/services procured is achieved, while respecting the principles of fair competition, fair-dealing, transparency and effectiveness and ensuring appropriate control over spent. ACS Group is committed to use suppliers which comply with the international and local standards for human rights, labour, environment and anti-corruption. All key suppliers are abided by the **ACS Group Supplier Code of Conduct** which defines standards on corporate and social responsibility, compliance, governance and environmental impact.



WE ACT WITH INTEGRITY

We recognise the trust that our clients place in us. We act with integrity in that position of trust. We make sure that we control the risks we manage on our clients' behalf.

1.16 Managing our risks

Risk management is a core component of ACS Group's wider governance and compliance regime, which provides the overarching structure to the achievement of our strategic objectives.

Risks are identified, monitored and an appropriate governance is in place to ensure controls and mitigating actions are implemented and followed up. The reporting and escalation of risk information should be timely and accurate and cover all key risks to support management decision making at relevant levels of ACS Group.

1.17 Compliance with the law

Employees must comply with applicable laws

Every ACS Group company and its employees should comply in good faith with all applicable laws and external regulations, in every jurisdiction where ACS Group engages in any activity.

All employees have a duty to familiarise themselves with any applicable laws and external regulations that apply to their country and/or business. Due to the global nature of the business of ACS Group, inappropriate conduct in one country can have an effect and potentially lead to issues in other countries too. If employees feel that this might be the case, they can contact their local/market management or Group Risk & Compliance for guidance.

1.18 Financial integrity, accurate records and reporting

All employees are responsible, in their respective functions, for financial integrity and accurate records and reporting

Every ACS Group company and its employees should ensure to act with financial integrity in all circumstances, for example, when dealing with debts, taxes, expenses, etc.

Every ACS Group company and its employees should comply in good faith with all local and international accounting principles that apply to their business. These principles need to be taken into account when preparing financial statements whether for ACS Group itself or when providing financial administrative services to our clients. This requires full, fair, accurate, timely and understandable disclosure.

This also applies to any bookkeeping/accounting services provided to our clients.

All the books and records of companies within ACS Group should reflect transactions in conformity with all applicable local and international accounting principles. Misrepresentation, false statements, forgery, backdating or other deliberate acts resulting in inaccurate records or financials are not permitted and will not be tolerated.

1.19 Preventing the criminal facilitation of tax evasion

ACS Group will not tolerate tax evasion or its criminal facilitation

Regardless of the jurisdiction in which they are operating, ACS Group's employees must conduct themselves at all times in a manner that complies with the letter and spirit of all applicable laws relating to tax evasion and its criminal facilitation. Violation of such laws can result in severe penalties for both the violating employee and ACS Group itself.

1.20 Insider trading

Insider trading and information tipping are strictly forbidden

Insider information is defined as:

- ① information regarding any publicly traded company obtained by employees in the course of their duties for ACS Group where,
- ② such information may be considered to have material value to any 'sensible' investor in the decision to carry out securities transactions, and
- ③ such information is not (yet) available to the general public.

ACS Group expressly prohibits any form of exploitation of insider information.

More specifically, the employee should in any event avoid:

- ① buying, selling or otherwise trading shares or other securities while being in possession of insider information,
- ① disclosing insider information about a company to any other person, including family members, friends or colleagues, where that information may be used by the other person to trade in the company's securities,
- ① recommending or suggesting that anyone else buys, sells, retains or otherwise trades in shares or other securities of any company while having insider information about the company, and/or
- ① providing access to insider information when it does not meet the strict need-to-know requirement.

In order to prevent any perception of possible insider trading from arising, an employee should avoid investing, shareholding or partnering in the business of a client which the employee is in anyway involved with or has knowledge about through the employee's position within ACS Group, unless through a fiduciary account arrangement. The employee shall also refrain from giving any specific instructions or otherwise influencing any decision to be taken under this fiduciary account arrangement.

At first request of ACS Group, an employee shall provide ACS Group with all relevant information with regard to the employee's investments, when they may present a conflict of interest (where the employee may be deemed an insider under market abuse or equivalent regulations) or involve an ACS Group client, in order for ACS Group to monitor compliance with the obligations as set out above.

Note that employees of ACS Group in certain roles can be considered an insider in relation to information of a client and additional rules may apply in such situation (for example, additional rules of the client).

1.21 Bribery and corruption

ACS Group will not tolerate bribery and corruption

1.21.1 Giving bribes

ACS Group will not tolerate any form of offering, promising or giving of any financial or other advantage:

- ① **to** another person or company, wherever they are situated and whether they are a public official or body or private person or company,
- ① **by** any employee, agent or other person or body acting on ACS Group's behalf,
- ① **in order to** induce or reward the other person or body for improperly performing a relevant function or activity.

1.21.2 Receiving bribes

ACS Group will not tolerate any form of requesting, agreeing to or accepting of any financial or other advantage:

- ④ from another person or company, wherever they are located and whether they are a public official or body or private person or company,
- ④ by any employee, agent or other person or body acting on ACS Group's behalf,
- ④ in order to be induced or rewarded for improperly performing a relevant function, role or activity which is part of that person's function, role or activity at ACS Group.

1.21.3 Bribery of public officials

In addition to the above, ACS Group specifically will not tolerate direct or indirect bribery of public officials or bodies:

- ④ by any employee, agent or other person or body acting on ACS Group's behalf,
- ④ in order to gain influence for the purpose of obtaining or retaining business, or any other advantage in business for ACS Group and/or its clients.

This includes but is not limited to offering money to public officials in order to speed up service or gain improper advantage (facilitation payments or grease payments), regardless of whether such payments are considered ordinary practice and are not prohibited in some countries. If in doubt, contact Legal and/or Operational Risk & Compliance, or Risk & Compliance.

1.21.4 Entertainment and gifts

Gifts and entertainment should never influence an employee's business decision or cause others to perceive an influence.

Offering and receiving gifts can be lawful and considered legitimate to strengthen client relationships. However, within ACS Group, employees are not allowed to provide or receive gifts or corporate hospitality, internally or externally:



- ④ in the form of cash or cash equivalents,
- ④ which would embarrass ACS Group or result in material adverse action against ACS Group when disclosed, or
- ④ in the case of gifts, with a value over €150 (or the equivalent in any other currency, when not excessive) or if a total value of smaller gifts received from/given to the same person in a six-month period exceeds €150 (or the equivalent in any other currency, when not excessive), unless with prior approval of the Global Head Group Risk & Compliance

The exchange of normal and bona fide social amenities such as business lunches, dinners, infrequent social, sport or entertainment events, when reasonably related to a clear business purpose and within the bounds of good taste and what is customary, does not require prior approval, provided that the host is present and the costs do not exceed €500 (or the equivalent in any other currency, when not excessive) per person.

Employees are prohibited from permitting themselves to be named as a client's heir or as beneficiary of the client's insurance policies or trusts.

Employees are prohibited to accept a loan or remuneration in any form (including commissions, refunds or gratuities) which arises out of the rendering of services by third parties to ACS Group or arises out of the rendering of services by ACS Group to its clients.

Local ACS Group offices may be subject to more stringent local laws or policies in place, adherence to which is of course required.

1.22 Fighting corrupt practices

Employees shall not engage in money laundering or other corrupt practices and must report unusual transactions

The term 'money laundering' refers to the process whereby individuals or entities try to conceal funds raised from illegal activity or make these funds look legitimate. ACS Group will not tolerate, facilitate or in any way support money laundering activities.

Every employee must adhere to the following principles:

- ① all clients of ACS Group must undergo a thorough Client Due Diligence (CDD) check through Risk & Compliance. No client may be contracted or served without explicit consent of Risk & Compliance in accordance with the relevant ACS Group internal compliance policies,
- ① ACS Group is obliged to establish its client's identity, the client's beneficial ownership and/or to determine the origin of clients' funds. If, at some subsequent stage in the relationship with the client, changes occur or doubts arise as to the correctness of the facts as initially stated by the client, the appropriate inquiries must be repeated and reported to local management. If necessary local management can inform Risk & Compliance and/or Legal,
- ① transactions which are unusual for a given client or in which the underlying economic circumstances are unclear must be examined in order to ascertain whether they should be characterised as unusual or even unlawful transactions which are to be reported to local management, local Money Laundering Reporting Officer ("MLRO") or Local Risk & Compliance Officer. If necessary, local management can inform Risk & Compliance and/or Legal and/or notify the relevant authority (suspicious activity reporting),
- ① employees should be aware of the trade embargos that may be imposed on specific countries, either by the United Nations, the European Union, the United States of America or

other countries. If a trade embargo applies, it means that it is either prohibited or restricted to trade with the country to which the trade embargo applies. In all cases where a trade embargo is imposed, it is prohibited to assist clients to conduct trade or to transact, either directly or indirectly, with the country under embargo. Any attempt to trade or transact with a country under embargo should be denied and notified to Risk & Compliance,

- ② employees should be aware of sanction regulations, imposed either by the United Nations, the European Union, the United States of America or otherwise, and act in accordance with such regulations. Any attempt not to comply with any sanction regulations should be denied and notified to Risk & Compliance,
- ② employees may not participate or assist in any transfers which violate or aim at avoiding exchange control restrictions,
- ② employees may not participate or provide any assistance to clients or otherwise to deceive any authorities, for example, by giving incomplete or misleading statements, and
- ② the presence of employees at discussions between clients and third parties or the holding of discussions on ACS Group premises could be (mis)construed as an indication that ACS Group is in agreement with or even supports the actions of a certain party. Employees should distance themselves clearly and at an early stage, if they suspect or become aware that the matters discussed may give rise to corrupt practices, and report this to local management as an incident.

1.23 Avoidance of conflicts of interest

Conflicts of interest must be avoided, and in any event disclosed

Employees must avoid situations which give rise or may give rise to a conflict of interest between ACS Group and a client/third party, an employee and a client, an employee and ACS Group or family members employed by ACS Group. In addition, the mere perception of a conflict of interest must be avoided.

ACS Group values the avoidance of a real conflict of interest as much as the avoidance of the mere perception of conflicts of interest. Perception can be just as damaging to ACS Group's reputation and that of the employee as any real conflict.

An employee faces a conflict of interest when the employee's personal relationships, interest in another venture or participation in external activities influences or could be perceived to influence the employee's decisions.

Examples of a conflict of interest could be:

- ② working in a second job,
- ② providing consulting services,
- ② familial relationships with government officials, or familial relationships with other ACS Group employees.
- ②

Employees may disclose and/or request approval for instances of conflict of interest via the Do Good email dogood@adept-cs.com. Unless disclosed to and approved by the Group Risk & Compliance, employees are therefore for example prohibited to:

- ① personally have a direct or indirect interest in investment opportunities that are within the scope of ACS Group's activity,
- ① personally, directly or indirectly participate as a counterparty in a business transaction involving ACS Group or a client,
- ① enter into a financial transaction, arrangement or relationship (including any indebtedness or guarantee) in which a related party has or may have a direct or indirect material interest without explicit and written consent of the Global Head Group Risk & Compliance,
- ① hold a direct or indirect financial interest in any business or organisation of a client or competitor of ACS Group, when the employee has the ability to influence the decision with respect to ACS Group's business (e.g., the client or competitor is owned, managed or controlled by a family member or close friend), and/or
- ① have an outside business or other interests which interfere with the ability of the employee to perform the employee's duties for ACS Group.

Any work-related conduct that brings the employees, their family members or close friends any unauthorised personal benefit that would harm ACS Group or any of its stakeholders is prohibited.

Employees should realise that conflicts of interest could arise when acting as a director or in another fiduciary role for clients in general and especially when ACS Group also provides additional services, for example bookkeeping, to the client. If this is the case, please act in accordance with the relevant provisions in local laws or articles of association. In any event disclose the conflict to the client.

If you think you may face a conflict of interest or that others could perceive an activity or relationship you are engaged in as a conflict of interest, you must promptly disclose this to local management. Familial relationships with government officials should in any event be reported, to assess whether or not any mitigation steps are required in order to protect the employee, the employee's family member or ACS Group. If necessary, local management will inform Group Legal or Group Risk & Compliance.

1.24 Family relations

Employees must follow certain guidelines when a family member/partner also works within ACS Group

The following guidelines must be adhered to when working with or recruiting family/partners within ACS Group:

- no involvement in interviewing or appointment,
- no direct day to day reporting line,
- no involvement in decisions on pay and promotions, and
- no signing off on expenses or joint signatory rights.

In circumstances where a relationship between colleagues may lead to a breach of confidentiality or controls, ACS Group reserves the right to review the situation and offer alternative employment to one party.

In some circumstances it may be necessary for one or both parties' employment to be terminated. In order to be completely transparent, the Human Resources should sign off on all appointments/promotions of related employees.

1.25 Misuse or abuse of ACS Group assets

ACS Group assets must be used with care and responsibly

ACS Group assets can be physical or intangible. It may include buildings, equipment, software, data, know how, designs, logo, trade names and trade secrets.

All ACS Group's assets should be protected from misuse, theft, loss, damage or infringement. Any use of these assets other than for ACS Group's business (e.g., personal use, community or charitable endeavours) should be avoided and requires the express authorisation by local management.

The use of ACS Group's assets for personal gain or illegal purposes is prohibited.

Employees must always use the correct headed paper, forms, brochures, etc. Headed paper and forms, bearing the logo of ACS Group or one of its subsidiaries, are to be used solely for business purposes and may not be handed out blank to clients or third parties.

Events and presentations in the name of ACS Group and the use of its logo are permitted only for business purposes. Group Marketing and Communications should be involved in the use of the logo or other marketing material.

Employees must only use ACS Group owned or controlled IT assets and may not modify the assets (e.g., by installing software) without consent or assistance of ACS Group Technology. Copying or distribution of licenses owned or assigned to ACS Group is only allowed with written consent of ACS Group Technology.

Any information that is unclassified or classified other than Public and needs to be stored on an IT asset must be secured according to security specifications described in ACS Group's Information Security Policy. Theft or loss (including prolonged misplacements) of devices that potentially contain ACS Group owned, or managed information must be reported promptly to ACS Group Technology.

1.26 Intellectual property

Intellectual property rights developed in the working environment of ACS Group belongs to ACS Group. Third-party intellectual property rights should not be knowingly infringed

All intellectual property rights developed at any time during working hours, in the normal course of their duties or with ACS Group's materials and/or facilities which relate to the business of ACS Group belong to ACS Group. ACS Group does not owe the employee any compensation in that respect.

Third-party intellectual property rights should not be knowingly infringed.

1.27 Substance abuse, betting and gambling

ACS Group has a zero-tolerance policy in respect of:

misuse of alcohol, illegal drugs or controlled substances betting and gambling

ACS Group is committed to providing a work and business environment that is free of alcohol abuse and substance abuse. The possession, purchase, sale, transfer, use or presence on ACS Group premises of any illegal drugs or controlled substances (except drugs medically prescribed) is prohibited.

The placing of bets or the activity of gambling from ACS Group's premises is not permitted.

Any employee experiencing personal problems with substance abuse, betting or gambling is encouraged to reach out to Human Resources for help.

1.28 Human rights and fundamental labour rights

We respect human rights and fundamental labour rights

Slavery and human trafficking remain a hidden blight on our global society. We all have a responsibility to be alert to the risks in our businesses and in the wider supply chain. ACS Group rejects any form of labour exploitation and/or suppression of human rights in commitment to the United Nations Guiding Principles on Business and Human Rights and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work.

ACS Group has processes in place to encourage the reporting of concerns of exploitations, and the protection of whistle-blowers. Management are expected to act upon and escalate concerns of exploitations appropriately. Please refer to ACS Group's Whistle-blower Policy and Fraud Investigation Procedure Guideline for more information.

ACS Group's policies and procedures enable our business to combat and prevent human trafficking and modern slavery in our supply chains, also in regard to contractor and agency staff working in our own offices.



WE INVEST IN TALENT

We are a people business. We seek to hire and develop diverse, talented people and to give them great careers. We invest in their technical, management and leadership skills to build high quality, highly motivated teams. Happy Employees make Happy Clients and only through you, we can achieve this.

1.29 Learning and development

ACS Group is committed to giving all employees access to continuous learning, development and training opportunities.

Employees are expected to take own responsibility for their career development; soliciting feedback from their managers and peers, seeking out learning opportunities, pursuing formal education, building their internal and external networks, expressing interests in new areas of work and behaving in accordance with our ACS Group values. ACS Group facilitates these processes by responding to employee needs identified through regular employee engagement surveys. In addition, the company is encouraging feedback and development through its performance management approach.

1.30 Performance management and career development

ACS Group is committed to:

- ① maintaining a clearly defined competency framework for all roles within ACS Group, which describes expectations in line with a colleague's job band;
- ② equipping line managers with suitable performance management skills to ensure effective objective setting, career conversations, feedback techniques, and performance review capabilities;
- ③ supporting a culture of regular performance and development communication;
- ④ having educational support for dealing with underperformance, which does not detract from local laws, but ensures global consistency to promote fairness;
- ⑤ having a learning function which is closely aligned with ACS Group's core strategy, and enhancing a colleague's ability to succeed in their role; and

- ① offering training which ensures compliance for all employees, in addition to technical and soft skills learning toward specific employee groups.

1.31 Remote and flexible working arrangements

ACS Group offers employees flexibility to balance their personal and work responsibilities, where working from home is a possibility, not a requirement

Our 10 principles of remote and flexible working are:

1. Working arrangements, whether office- or home-based, will be done in line with business/client needs, ensuring a seamless service delivery and always compliant with local legislation and ACS Group policies and procedures.
2. In principle, all employees are eligible to work remotely, regardless of tenure, age, role, seniority or contract type (e.g., full- vs. part-time, permanent or temporary contract), provided there is a ACS entity in their country of residence and the nature of the work does not require their physical presence. The line manager is responsible for approving or denying the request for remote working in a fair and timely manner.
3. Offices will define 'core business hours' during which the employees are expected to do their work. However, the line manager can approve flexible working outside these core hours, irrespective of work location.
4. As a general guideline we recommend for employees to work between 3-4 days per week in the office. Deviations from this guideline may be agreed at the management's discretion, taking into account employee preferences, office space, work planning, employee connections and company culture.
5. Working remotely is a possibility, not a requirement. No employee will be forced to work remotely, if (s)he doesn't wish to do so, unless a Business Continuity Plan is activated.
6. Employees who work remotely for more than 50% of their contractual time (i.e., 3 days/week for full-time workers) may be considered for (capped) funding for home office furnishings and improved broadband. Full-time home workers are entitled to additional home office equipment.
7. ACS Group will endeavour to always ensure workers are aware of the risks and obligations of working remotely. Employees are responsible for ensuring adequate working conditions when working remotely, that are conducive to productivity and personal wellbeing, and are in accordance with ISO standards. Employees with smaller children are also expected to organise childcare, so that they can work productively without interruptions.
8. The line manager is responsible for managing their reports remotely, focusing on outputs, deliverables and team connections.

9. Revoking remote and/or flexible working arrangements will be done at the discretion of the line manager, after providing due notice, if unavoidable business demands and/or the employee's performance requires it. Any provisions from the company will also be revoked at this point.

The practical deployment of these principles, including timing and any local deviations, will be determined by the Market Leaders.

1.32 Working hours

ACS Group is compliant with national labour laws and market standards

Employees at ACS Group shall not work more than the regular and overtime hours allowed by the law of the country where they are employed. Any part-time working arrangements shall be captured in the employment agreement.

Overtime shall be limited, consensual and voluntarily accepted. ACS Group shall not request overtime on a regular basis and shall compensate all overtime in accordance with jurisdictional regulations.

Employees are encouraged to take up their holiday allowance and to take appropriate down time from working hours, in accordance with their contractual arrangements and local laws.

1.33 Compensation

ACS Group is committed to pay fair wages aligned to the market standards

All employees shall be provided with a written and comprehensible employment agreement (letter of offer) outlining their wage conditions and method of payments before entering employment. Each employee shall be rewarded in a correct and fair manner in accordance with his or her individual performance and the performance management criteria of ACS Group.

Deductions from wages as a disciplinary measure shall not be permitted.

Decisions to outsource labour, engage external contractors, apprenticeships, interns or trainees shall not be undertaken to evade ACS Group's obligations as an employer under applicable labour laws; such as social security legislation and regulations. Nor shall ACS Group offer employees consecutive fixed term employment agreements, beyond what is allowed by the law of the country where the employee is employed.

1.34 Freedom of association

ACS Group recognises and respects the right of employees for freedom of association and collective bargaining

All ACS Group employees have the right of free association. ACS Group respects the right of all

unionised employees to bargain collectively.

ACS Group follows local laws and regulations and gives the labour unions access to union members in line with local regulations in all countries where we operate.

ACS Group is committed to a fair and open dialogue with unions, worker's councils' and other appointed worker's representatives in our offices. Workers' representatives shall not be discriminated against and shall have access to carry out their representative functions in the workplace.