



EMPLOYEE CODE OF CONDUCT

Message from Nick Gallo and Giovanni Gallo

Ethico is proud to be a company that works to make people's lives better: yours, your coworkers, our clients, all their employees, and every community impacted by our work. The work you do (and the way you act) can make a real positive impact on the world!

It also means we trust you to realize that illegal or unethical behavior puts more than your job at risk. It risks the livelihoods of your colleagues, the reputation of Ethico, the trust that our clients have placed in us, and the good work of serving employees all around the world. It's that serious.

At Ethico we do things right. Treat people well. Make good decisions. Deliver excellent service. Work together towards our shared mission.

Ethico is a visible leader in the Ethics & Compliance industry and so each of us must model ethical conduct. Thousands of leaders and companies (and **millions** of employees) rely on the important work we do to build fairness, safety, and dignity into their workplace. So you must play **your role** in building ethics and integrity into every aspect of **our work**.

Ethico's Code of Conduct is not just a set of rules. It lets you know what is expected of you as an Ethico employee and provides you with guidance to determine what is right. We should all do the right thing. But we must also speak up when we notice something out of place. So bring up concerns and shine light on problems so we can fix them. We expect and encourage people to speak up, because it takes attention and care from **every one of us** to make sure that this thing we call work is something that each of us can be proud of!

Thank you for your commitment to upholding our company values and adopting the behaviors outlined in this Code. When **you** uphold our values, it enables us to deliver great service and make the **world** a better workplace!



Nick Gallo, Co-CEO



Giovanni Gallo, Co-CEO

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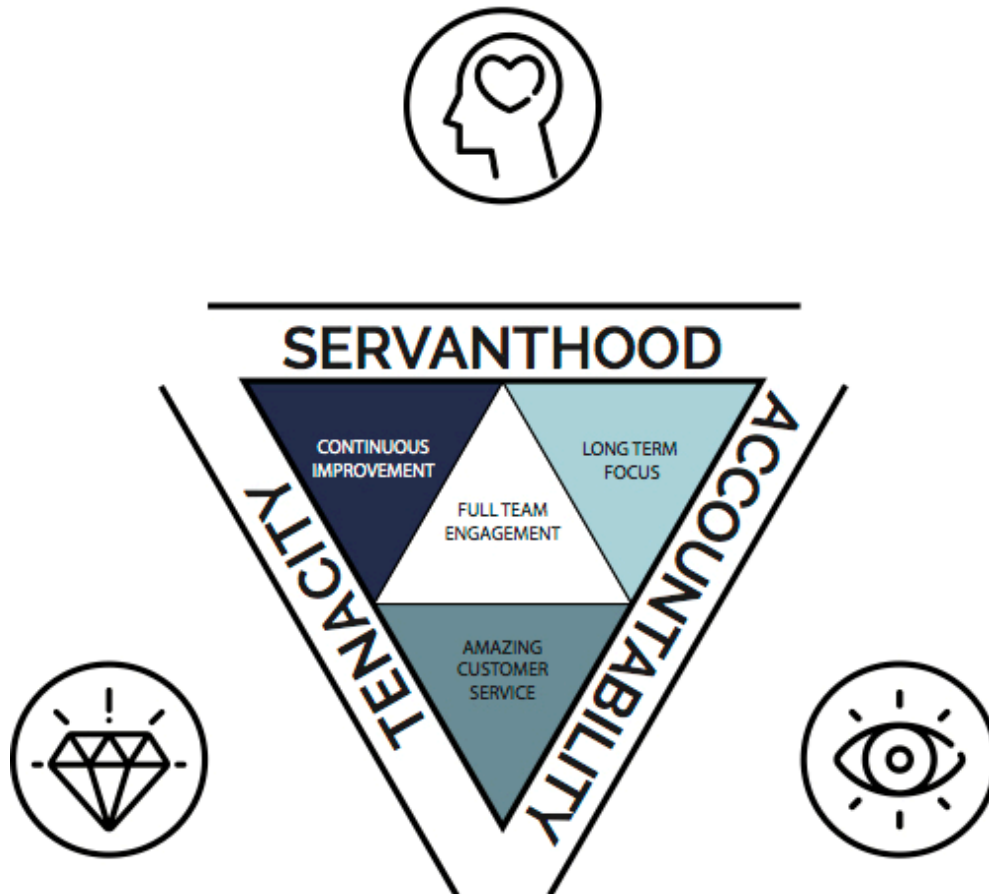
How to Use Our Code of Conduct

Ethico is committed to following all applicable laws and upholding the highest standards of ethical behavior and integrity in all aspects of our business. As part of this commitment, we have developed this Code of Conduct to guide our Board of Directors, management, and employees (“personnel” or, for the purposes of this Code of Conduct, “employees”) in their actions and decisions. This Code of Conduct provides you with the standards and guidelines that we expect all personnel to follow during their time with Ethico. Acting with integrity is how we maintain our reputation, promote a positive workplace culture, and act in the best interests of our clients, their employees, and the communities we serve.

The Code of Conduct is an overview; it is not a comprehensive document of all of our policies. You are responsible for reviewing and following Ethico’s policies. Please refer to the [Ethico Policies Team Drive](#) to review Ethico’s policies. If you have questions about this Code of Conduct or any Ethico policy, do not hesitate to ask your manager, Human Resources (HR), Compliance, or Information Security.

Core Values

We exist to make a difference in the world by improving the lives of all we serve.



Decision Making and Our Responsibilities

All personnel at Ethico have a responsibility to maintain high ethical standards. When making a decision, ask yourself the following:

- Is it legal?
- Does it comply with the Code of Conduct?
- Does it reflect our company values and ethics?
- Does it respect the rights of others?

If you are unsure about any of these answers, ask before acting. You can ask your manager or, depending on the topic, HR, Compliance, Information Security, or Senior Management.

Reporting Concerns and Non-Retaliation

Ethico encourages all personnel to ask questions and raise issues without fear of retaliation. We are committed to treating reports seriously and investigating them thoroughly, fairly, and confidentially. You may report anonymously or you may contact your manager, HR, Compliance, or Senior Management. While we encourage asking questions and raising issues, we require all personnel to report suspected unethical, illegal, or suspicious behavior immediately.

You can report a concern to the following:

- Your manager
- Compliance
- The Vice President of Human Resources at 704-547-9000 x2798
- Make a confidential and/or anonymous report online at www.MyComplianceReport.com and type in the ID: CL

Non-Retaliation

Anyone who is involved in any act of retaliation or retribution against any Ethico personnel that has reported suspected misconduct in good faith will be subject to disciplinary action. Prohibited types of retaliation include:

- Unfair dismissal, demotion, or suspension
- Unfair denial of a promotion, transfer, or other employment benefit
- Bullying and harassment, either in person or online
- Exclusionary behavior
- Any other behavior that singles out the person unfairly

Please review Ethico's [Whistleblower and Non-Retaliation Policy](#) for additional information on what you must report, the process for reporting, and how we ensure good faith reporters will not suffer any retaliation.

“It takes 20 years to build a reputation and five minutes to ruin it. If you think about that, you’ll do things differently.” - Warren Buffet, Chairman and CEO, Berkshire Hathaway

Diversity & Equal Opportunity

It is important for Ethico to build a team that represents the diversity of our communities and the clients we serve. When our teams include people with different backgrounds, talents and ideas, we are more dynamic and successful. Ethico does not discriminate on the basis of race, color, gender, national origin, age, religion, disability, genetic information, sexual orientation, gender identity, or other basis protected by applicable law.



Anti-Harassment, Anti-Discrimination, and Anti-Bullying

Ethico strives to create and maintain a work environment in which people are treated with dignity, decency, and respect. The environment of the company should be characterized by mutual trust and the absence of intimidation, oppression, and exploitation. Ethico will not tolerate unlawful harassment or discrimination of any kind and will not tolerate any bullying behavior.

Prohibited Harassment and Discrimination

Any type of harassment, including physical, sexual, verbal or other, is prohibited and can result in disciplinary action up to, and including, termination. Harassment can include actions, language, written words, or objects that create an intimidating or hostile work environment, such as:

- Yelling at or humiliating someone
- Physical violence or intimidation
- Unwanted sexual advances, invitations or comments
- Visual displays such as derogatory or sexually-oriented pictures or gestures
- Physical conduct including assault or unwanted touching
- Threats or demands to submit to sexual requests as a condition of employment or to avoid negative consequences

Prohibited Bullying

We are committed to ensuring that our employees, our contractors, and our clients work in a safe and respectful environment that is free of bullying. Bullying can include:

- Spreading malicious rumors or gossip
- Excluding or isolating someone socially

- Establishing impossible goals
- Withholding necessary information or purposefully giving the wrong information
- Intimidating someone
- Impeding someone's work
- Unfairly denying training, leave, or promotion
- Constantly changing work guidelines
- Sending offensive jokes or emails
- Criticizing or belittling someone constantly
- Tampering with a person's personal belongings or work equipment

You are responsible for reviewing [Ethico's Anti-Harassment, Anti-Discrimination, and Anti-Bullying Policy](#).

Question: One of my coworkers emailed a sexually explicit joke to our whole team, and I find it offensive. Should I say something?

Answer: Yes, if you feel that you would like to speak up, you should do so. Each of us has a responsibility to our colleagues to promote a respectful workplace and a responsibility to ourselves to let others know if we find their behavior inappropriate. If you decide to raise the issue with your coworker, treat them respectfully and explain to them why you found their behavior inappropriate. If you feel uncomfortable speaking with your coworker directly about the email, you may contact your manager or another company resource.

Question: Is bullying all that harmful?

Answer: Yes. People who are bullied may develop physical symptoms such as headaches, stomach pains, or sleeping problems. They may be afraid to go to work, use work facilities, or engage in social activities. They may also lose interest in work, have trouble concentrating, and perform poorly. Bullied individuals often lose confidence in themselves and start to think of themselves as stupid, a failure, or unattractive. They may even develop feelings of guilt for being bullied ("there must be something wrong with me since I am the one being bullied"). Although rare, some individuals who have been bullied repeatedly attempt and actually die by suicide.

Bullying can also affect individuals who are bystanders. People who observe bullying may feel anxious (perhaps they will be targeted next?) or guilty (for not intervening to stop bullying). Over time, people who observe frequent bullying may feel less and less empathy for the individual who is being bullied.

In short, bullying is not only extremely harmful to the individual being bullied and those witnessing it, it is against everything that Ethico stands for. If you witness bullying or believe you are being bullied, we encourage you to speak up.

Conflicts of Interest

A conflict of interest can occur when an employee's personal activities, investments or associations may compromise their judgment or ability to act in the company's best interests in certain situations. Conflicts of interest are not inherently bad, but they should either be avoided or disclosed. Personnel should disclose any relationships, associations or activities that could create actual, potential, or even perceived, conflict of interest to their manager, Compliance, or Senior Management. Examples include any romantic relationships with a manager or subordinate or having any business interest that compete with Ethico's (such as working for or owning stock in a direct competitor). It could also include recommending a vendor or business partner to Ethico that you are related to; in these instances, you can make a recommendation, but you should disclose that you have a familial relationship with the recommended vendor and not be part of the vendor selection process. Please review [Ethico's Conflict of Interest Policy](#) for additional information.

External Communication on Behalf of the Company

Only the CEOs or a person designated in writing by the CEOs are authorized to represent the company to media and/or legal authorities. Employees should refer all requests for information or interviews to the CEOs.

Confidentiality

Protecting confidential information is the responsibility of everyone at Ethico. Our [Confidentiality Policy](#) explains how we expect all personnel to treat confidential business information. Confidential business information refers to any information that is not generally known to the public and is considered valuable to a business or organization. This can include trade secrets, intellectual property, financial information, customer lists, marketing strategies, and other sensitive information that could give a competitor an advantage if it were to be revealed or damage the company and its customers if disclosed. Be mindful when speaking in public about Ethico, do not leave your computer or other devices with confidential business information unattended, and do not share any confidential business information without a mutual Non-Disclosure Agreement ("NDA") in place.

Keeping information confidential is not just limited to Ethico's confidential business information. We must protect the information of our employees, customers, suppliers, and any third parties about which we may learn information that is not yet public. Never disclose any information about any other person or entity that you learn about in the course of your employment with Ethico unless it is already publicly known.

As part of our commitment to protecting confidential and proprietary information, we require that all Ethico employees sign an annual Confidentiality/Non-Disclosure Agreement.

Privacy

Respecting and protecting individuals' data privacy rights is integral to what Ethico does. We comply with all applicable data protection laws and regulations. Employees are responsible for reviewing and following [Ethico's Privacy and Cookies Policy](#) and [Ethico's Data Retention and Destruction Policy](#) as well

as all applicable security policies and for taking annual training on data protection. Keep any information about any individuals secure and share it only with those who need to know the information to fulfill their job responsibilities. When dealing with sensitive personal information, such as health information, be extra vigilant about maintaining privacy and keeping the information secure. You must report any breaches of privacy, including the loss, theft of or unauthorized access to personal information, immediately to Information Security and Compliance.

Competition & Fair Dealings

Ethico seeks to outperform its competitors fairly and honestly, through superior performance and never through unethical or illegal business practices. We strictly prohibit any infringement upon third-parties' intellectual property rights, including copyrights, trademarks, trade names and trade secrets, or inducing or encouraging such infringement activities by past or present employees. We win business based on our superior products and services rather than based on denigrating the competition. All personnel are obligated to deal fairly with each other and our clients, vendors, competitors and other third parties.

Personnel are required to:

- Communicate the company's products and services in a manner that is fair and accurate, and that discloses all relevant information
- Remain aware of the consequences of any violation of policies or laws governing fair competition
- Consult Compliance before engaging in any new practice that may affect fair competition
- Refrain from price fixing, bid rigging, and any other anti-competitive activities, including agreeing to any pricing on a particular bid with any other competitor also submitting a bid
- Use only publicly available information to understand business, customers, competitors, business partners, technology trends, and regulatory proposals and developments

Speak to your manager immediately about possible violations of fair competition practices. You can always raise questions or concerns about potential anti-competitive behavior with Compliance.

“Never deceive others, in business or in life. In 1995, I was deceived by four companies – four companies that are now closed. A company cannot go far by deceit.” -Jack Ma, Founder and Executive Chairman, Alibaba Group

Anti-Corruption and Anti-Bribery

We strive to operate with integrity in all we do and corrupt business practices violate that trust. Bribery and corruption cause great harm to communities eroding public trust, distorting competition, facilitating corruption, and undermining the rule of law. Ethico does not tolerate bribery or corruption in any form.

Bribery is the act of offering, giving, receiving, or soliciting something of value, such as money or gifts, in exchange for an improper advantage or influence, such as winning business. A bribe can be offered directly or through a third party (for example a contractor, vendor, partner, or other intermediary). It can be offered for the benefit of the recipient or some other person (for example, an offer to provide a person's child with a free year of tuition). Bribes can take many forms, including:

- Money (or cash equivalent such as gift cards or company shares)
- Unreasonable gifts, entertainment or hospitality

- Kickbacks
- Unwarranted rebates or excessive commissions (e.g. to sales agents or marketing agents)
- Unwarranted allowances or expenses
- “Facilitation” payments (payments made to government officials perform their normal job more quickly and/or prioritize a particular customer)
- Political/charitable contributions
- Uncompensated use of company services or facilities
- Anything else of value if given corruptly with the intent to secure an improper advantage

The consequences of bribery can include criminal charges (for both the individuals and the companies engaging in wrongdoing), financial penalties, loss of reputation, legal liability, and damage to business relationships and public trust.

Ethico’s prohibition on bribery and corruption applies to both the public and private sectors. Dealing with public officials poses a particularly high risk in relation to bribery and corruption and Ethico personnel should be aware when working with government entities that many of them have strict rules around offering any gifts or entertainment, due to this higher risk.

Please familiarize yourself with the Gifts and Entertainment section of this Code of Conduct. Reach out to Compliance with any questions or to report any suspected wrongdoing.

Gifts and Entertainment

The giving and receiving of gifts and entertainment is common business practice. Appropriate business gifts and entertainment are welcome courtesies designed to build relationships and understanding among business partners. When companies offer lavish gifts or entertainment, it can influence the decision-making process of others, such as clients or potential business partners. This can create conflicts of interest, compromise the integrity of the decision-making process, and undermine the principles of fairness and transparency. In some instances, gifts and entertainment, including meals can be used to disguise a bribe.

Ethico wins business on the merits of its products, services and people and complies with all legal requirements for giving and receiving gifts and entertainment.

Please follow these guidelines when engaging with customers, potential customers, vendors, business partners, and others who you are interacting with in a business context:

Do:

- Do use good judgment when deciding whether it is proper to offer a gift or entertainment
- Do only offer entertainment when you are present for the event (such as a meal or concert) and are meeting in a business context
- Do keep the value of the gift or entertainment to a reasonable amount (for example, \$75 per person at a business dinner in Charlotte is reasonable, while \$500 per person is not)
- Do offer the same type and value of gifts and entertainment to all your clients or partners (i.e., don’t offer your biggest clients better gifts)

- Do consider whether the person you are offering the gift or entertainment to is allowed to accept the gift or entertainment under their own company's policies (and, if you know they have strict guidelines, do not offer it)
- Do submit expense reports that accurately reflect the value, the givers and recipients, and (if applicable) the occasion for the gift or entertainment
- Do ask Compliance if you have any questions

Don't:

- Don't offer gifts or entertainment that might cause the client or business partner to think you are trying to influence them
- Don't provide favors to clients that might affect their decision-making
- Don't allow gifts, entertainment or other personal benefits to influence decisions or undermine the integrity of business relationships
- Don't accept any gifts or entertainment that are illegal, immoral or would reflect negatively on the company
- Don't accept anything that you yourself would not feel comfortable giving (you can politely decline and say it is against Ethico's guidelines for you to accept)
- Don't accept cash, gift cards or other cash equivalents, stocks or other securities
- Don't secretly accept any commissions or any other personal benefits or other kickback

Remember, when in doubt, check with Compliance before giving or receiving anything of value.

Question: During Thanksgiving, one of our vendors sent me a gift card. May I accept it?

Answer: No. A gift card is a cash equivalent and it would violate our policies to accept it. After notifying your manager, you should politely thank the vendor but return the gift card and let her know that Ethico's internal policies prohibit receiving gift cards.



Record Keeping

Keeping accurate and reliable records is essential for ensuring transparency, accountability, and the integrity of our financial reporting. These records form the basis of our financial reports and are the source of essential data that guides business decision-making and strategic planning. Company records include, but are not limited to, booking information, payroll, timecards, travel and expense reports, e-mails, accounting and financial data, measurement and performance records, electronic data files and all other records maintained in the ordinary course of our business.

Personnel are required to keep accurate records and securely maintain them in accordance with Ethico's data retention policies and practices, which are set forth in [Ethico's Data Retention and Destruction Policy](#). If necessary, personnel should implement record keeping systems to retain and file records required for business, legal, financial, research or archival purposes. Personnel should never destroy or alter documents in response to, or in anticipation of, an investigation, audit or any legal process (such as a regulatory investigation or civil lawsuit).

If you have any questions about Ethico's record keeping practices and requirements, please contact Management or Compliance.

"Real integrity is doing the right thing, knowing that nobody's going to know whether you did it or not." – Oprah Winfrey

Proper Use of Company Assets

Ethico personnel are responsible for proper use of company assets, including safeguarding Ethico's physical and intellectual assets.

Physical assets include computer equipment, mobile devices, software, office and electronic equipment, and facilities. Personnel must protect Ethico's physical assets from theft or damage and use them primarily for work-related purposes. Any stolen or lost property should be reported to your manager immediately. When your employment at Ethico ends, you must return all Ethico-issued devices.

Intellectual property includes trade secrets, patents, trademarks, copyrights, and confidential business information or proprietary information such as business, marketing and service plans, pricing/servicing ideas and models, designs, databases, and records. You are required to keep these items confidential during your employment with Ethico, use them only for work-related purposes, and maintain their confidentiality after your employment ends.

Also see the Confidentiality section of this Code of Conduct to learn more about your responsibilities when it comes to confidential business information.

Health, Safety & Environment

Ethico aims to create a safe and healthy working environment for our employees, while acting responsibly with respect to our environmental impact. Ethico will comply with applicable environmental, health and safety laws, directives, regulations and other requirements as a baseline for doing business, not as a goal. Employees are required to immediately report workplace injuries, illnesses or unsafe conditions, including "near-misses."

Weapons are not permitted at any time while on any property owned, leased or controlled by Ethico, including anywhere business is conducted, such as client locations, trade shows, restaurants, company event venues, etc. Weapons include, but are not limited to, guns, knives, explosives, and any chemical which is intended to cause harm to another person. Ethico is committed to maintaining a drug-free workplace. Being under the influence of, unlawfully using, possessing, selling, and/or consuming prescription drugs, controlled substances and/or alcohol on Company premises, is strictly prohibited.

Management will provide and maintain as far as possible:

- A safe working environment
- Safe systems of work
- Information, instruction, training and supervision that is reasonably necessary to ensure that each employee is safe from injury and risks to health
- A commitment to consult and cooperate with employees in all matters relating to health and safety in the workplace
- A commitment to continually improve our performance through effective safety management.

All personnel and visitors have an obligation to:

- Comply with safe work practices, with the intent of avoiding injury to themselves and others
- Take reasonable care of the health and safety of themselves and others
- Comply with any direction given by management for health and safety
- Not misuse or interfere with anything provided for health and safety
- Report all known or observed hazards to their supervisor or manager

Please see **Ethico's Employee Handbook** for more information.



Information Technology

The goals of Ethico's Information Security Program are to:

- Assure the security and confidentiality of customer records and information as well as the proprietary records and information of Ethico
- Protect against any anticipated threats or hazards to the security or integrity of such records and information
- Protect against unauthorized access to or use of such records or information that could result in substantial harm or inconvenience to any customer or Ethico

Ethico expects its employees to help safeguard all computer equipment and data against malicious acts by individuals. Cyber-security training is provided to all employees to ensure compliance with computer security policies.

You are responsible for reading, understanding and following [Ethico's Information Security Policy](#).

Social Media

Social media provides opportunities to network and create exposure for Ethico, but there are risks associated with employees' use of it. The company respects the right of personnel to use social media for personal and professional purposes. Personnel are responsible for complying with company policies and procedures when communicating on social media. Personnel are accountable for any information they publish online.

All Personnel are required to:

- Reveal their relationship with the company when commenting online on issues related to the company
- Respect the privacy of other personnel and refrain from publishing photos of them without their consent
- Ensure any information they post related to the company is accurate
- Comply with the rules of the social media sites they use

Personnel must not:

- "Pretext", or pretend to be someone they are not online
- Speak on behalf of the company if they are not expressly authorized to do so
- Share confidential information about the company, its clients, stakeholders or suppliers
- Post comments or pictures that could harm the company's brand, reputation or commercial interests
- Post any confidential or sensitive personal information about any individual, including any Protected Health Information, whether in written, photographic, or video format
 - "Protected Health Information" includes the information of another person that (a) relates to the past, present, or future physical or mental health or condition of an individual; the provision of health care to an individual; or the past, present or future payment for the provision of health care; and (b) that identifies the person or with respect to which there is a reasonable basis to believe the information can be used to identify the person; or as otherwise defined by the Health Insurance Portability and Accountability Act of 1996 ("HIPAA") and accompanying regulations, as amended from time to time.

Corporate Social Responsibility

Ethico understands that corporate social responsibility extends to our entire supply chain. This encompasses not only the products and services supplied but also the human rights, ethics and social practices of our company and its suppliers.

Human Rights: Ethico respects fundamental human rights and adheres to and observes internationally recognized standards in our business activities.

Forced Labor: Ethico condemns forced or involuntary labor and other forms of mental and physical coercion and does not allow it in its supply chain.

Child Labor: The company does not use or permit the use of child labor.

Responsible Environmental Impact: Ethico fosters ongoing efforts to reduce environmental pollution while increasing sustainability.

Ethico acknowledges that a corporation is a member of society and endeavors to be a "good corporate citizen." We strive to foster socially acceptable values and conduct and to cooperate with the local community. Ethico encourages and supports involvement in the communities that have supported it. This includes supporting local business and talent by, for example, sourcing local products and services, where appropriate, and showcasing the work of local artists in the company's public spaces.

"Lead by example. Don't ask your folks to do something that you aren't willing to do."

- Rosalind Brewer, Former COO, Starbucks

Additional Policies

This Code of Conduct provides an overview of Ethico's values and expectations. Ethico personnel have a responsibility to review, understand and follow Ethico's other policies and its Employee Handbook. You are required to review these policies upon hire and then annually. Any questions about an individual policy should be directed to HR, Compliance, Information Security or Senior Management, as appropriate.

Questions

Please reach out to HR or Compliance if you have any questions about this Code of Conduct, Ethico's policies or Ethico's Employee Handbook.

Code of Conduct Acknowledgement

By certifying to Ethico's Code of Conduct, I acknowledge that:

- *I have read the entire Code of Conduct and understand my responsibilities related to it*
- *I have had the opportunity to ask questions to clarify any unclear aspects of the Code of Conduct*
- *I agree to abide by its principles*
- *I agree to familiarize myself with Ethico's company policies and follow them in the context of my work at Ethico*
- *I agree to report any violations or suspected violations of the Code of Conduct or Ethico's policies*
- *I agree to cooperate in any investigations of violations of the the Code of Conduct or Ethico's policies*

Employee Signature

Employee Printed Name

Date
