



# Code of Business Conduct and Ethics Policy

Last Updated November 2023

Dear Employees, Officers, and Directors of Kroll:

The good name, trust, and reputation of Kroll and all its businesses and affiliates ("Kroll" or the "Firm") are a result of the dedication and hard work of all of us. Together, we are responsible for preserving and enhancing this reputation, a critical part of upholding our values and fundamental to our continued success. At Kroll, our goal is not just to comply with the laws and regulations that apply to our business; we also strive to achieve the highest standards of business conduct.

In this document, we set forth Kroll's Code of Business Conduct and Ethics ("Code"), which has been approved by our Board of Directors. The purpose of the Code is to reinforce the Firm's commitment to carrying out our business in an ethical way and the policies set forth here are part of our long-standing tradition of ethical business practices.

All employees, officers and directors are expected to comply with the policies set forth in this Code. Please carefully read the Code and make sure that you understand it and how the Code contributes to the success of the Firm. If you have any questions, speak to your supervisor, the Compliance Department, Legal Department, or any of the other resources identified in this Code. The Code is not intended to cover every applicable law and regulation, nor can it provide answers to all questions that might arise. As such, in addition to the Code, we ask that you rely on your good sense of what is right, including knowing when it is appropriate to seek advice and guidance from others on the appropriate course of action. If you are ever in any doubt about the advisability or propriety of a particular practice or matter, you should seek others' guidance.

At Kroll, we are committed to providing the best and most competitive risk and financial advisory solutions to our clients. Adherence to the principles set forth in the Code will help us achieve success in that goal.

Sincerely,

Jacob Silverman

Chief Executive Officer

**Jacob Silverman**  
Chief Executive Officer



## **TABLE OF CONTENTS**

1	THE CODE OF BUSINESS CONDUCT AND ETHICS IN PRACTICE .....	3
2	RESPONSIBILITY TO OUR ORGANIZATION .....	7
3	RESPONSIBILITIES IN THE MARKETPLACE.....	16
4	INTERACTING WITH THE GOVERNMENT .....	19
5	RESPONSIBILITY TO OUR PEOPLE .....	21
6	RESPONSIBILITY TO THE COMMUNITY.....	23

# 1 The Code of Business Conduct and Ethics in Practice

## 1.1 About the Code

We at Kroll are committed to honest and ethical conduct in all our business activities and relationships with each other, our clients, suppliers, shareholders, regulators, and other stakeholders.

We strive to protect, restore, and maximize value for our clients as One Team, One Kroll.

The way we conduct our business must be aligned with the core values of the Firm:

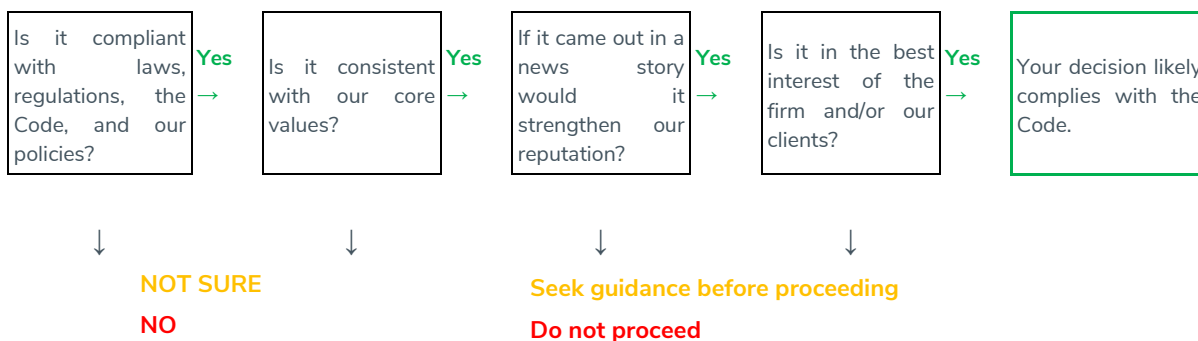
- **Excellence:** Excellence is a mindset – we do challenging work and pursue extraordinary results. We relentlessly focus on excellence – for our clients and our colleagues.
- **Ambition:** We are energized to learn, to teach, to grow. We constantly seek to do better – comfort and excellence rarely co-exist.
- **Inclusion:** We embrace and cultivate diversity – we respect, include, and value one another. We support and care about the communities where we live and work.
- **Innovation:** We challenge ourselves to discover new ways to create value. We take calculated risks, learn from failure, and quickly find our next success
- **Courage:** We make bold decisions, not just easy ones. We find, reveal, and tell the truth. Integrity is the foundation of everything we do.
- **One Team, One Kroll:** We are stronger together – always focused on solutions, not silos. We collaborate across borders and disciplines in pursuit of excellence.

Our reputation and continued success depend on the integrity of our behaviors, actions, and decisions. We conduct our business ethically and in compliance with applicable laws and regulations and we make choices based on our core values. This code provides fundamental principles and key policies reflecting our core values to guide our decisions and govern the conduct of our business.

All who work for, or on behalf of, Kroll, have a duty to demonstrate the highest standards of business conduct. Our Code applies to every officer, director, and employee, whether full-time or part-time, contract employee, temporary employee, intern, or anyone else acknowledging or providing a certification with respect to the Code (collectively “employees”). We also expect agents, vendors, suppliers, consultants, business partners, and third-party representatives to comply with the principles of the Code and uphold our core values when working for or on behalf of Kroll.

## 1.2 Making Ethical Decisions

This Code serves as a framework to guide us in making ethical decisions. While this Code will help address many situations, it is not intended to address every situation that may arise. We rely on you to practice sound decision-making and take actions that will foster an ethical workplace. If you are unsure of the proper course of action, the following series of questions may be able to guide you:



You may seek guidance from your manager, People Business partner, the Legal Department, the Chief Compliance Officer, or via the Ethics Hotline.

## 1.3 Meeting Our Shared Obligations

Employees are in the best position to protect the Firm's reputation through their personal commitment to integrity and ethical behavior.

We are each expected to be responsible for the following:

- Understanding, staying apprised of, and complying with our Code, Firm policies, and all applicable laws and regulations
- Conducting ourselves according to the highest ethical, professional, and legal standards
- Seeking guidance if we have a question about our Code, our policies, or the law

Any employee who becomes aware of an issue or practice involving a potential violation of law, Firm policy, or the Code, is strongly encouraged to report the matter immediately.

For purposes of the Code, "managers" or "supervisors" include officers and managing directors of the Firm, and any other employee who has management or supervisory responsibilities. In addition to their responsibilities as employees, managers and supervisors must lead by example and set a tone that reinforces the importance of compliance and ethical business conduct. Managers and supervisors must create a culture where employees feel comfortable raising concerns, and managers and supervisors must escalate any concerns through the proper channels.

## 1.4 Seeking Advice and Raising Concerns

Kroll provides multiple resources to help us conduct business ethically and in compliance with the law everywhere we operate.

### 1.4.1 Administration of the Code

The Compliance Department and Legal Department are responsible for administering, overseeing, and monitoring compliance with this Code.

For further information about the Code and its implementation, Employees should consult the internal [Code of Business Ethics web page](#) which sets out the related policies referenced in the Code as well as procedures and guidance.

### 1.4.2 Reporting Violations and Seeking Guidance

We each have a responsibility to speak up if we have questions or concerns. If you become aware of an actual or potential violation of applicable laws or regulations, this Code, or another Firm policy, you should promptly report that information. Kroll provides multiple internal resources for reporting violations, asking questions, or raising concerns:

- Your direct manager or supervisor
- Your People Business Partner
- The Legal Department
- The Compliance Department
- Kroll Ethics Hotline

### 1.4.3 The Ethics Hotline

The Firm has a 24-hour Ethics Hotline which is provided through a third-party service provider to help maintain confidentiality when requested. Employees may use the Ethics Hotline to ask questions, seek guidance, raise concerns, or to report suspected violations of the Code, Firm policies, or the law. Reports may be made anonymously, where permitted by local law; however, it may be more difficult for the Firm to thoroughly investigate reports that are made anonymously. You are therefore encouraged to share your identity when reporting. Your confidentiality will be protected to the greatest extent possible and in accordance with local law. You can access the Hotline as follows:

**Via the internet:**

- [Kroll Ethics Hotline](#)

**Via telephone:**

- In the US: 1-866-921-6714
- In the United Kingdom: 0-800-092-3586

- Please consult the Code of Business Ethics intranet page for telephone numbers in other countries.

#### **1.4.4 Investigations of Suspected Violations**

All reported violations will be treated confidentially to the extent reasonably possible and permitted by local law and promptly investigated by a designated, independent person within the Firm. It is imperative that reporting persons not conduct their own preliminary investigations. Acting on your own may compromise the integrity of an investigation and adversely affect both you and the Firm.

Due to requirements under data protection laws in some jurisdictions, the Firm may be obligated to inform the subject of a reported violation that a report was filed and how he or she may exercise his or her right to access and correct the information regarding the allegation. This right to access information does not entitle the subject of the allegation to any information identifying the person who reported the allegation.

#### **1.4.5 Non-Retaliation**

Kroll strictly prohibits retaliation against any person for making a good faith report of suspected misconduct, raising concerns, or asking questions about the Code, or cooperating in an investigation. If you report a suspected violation and it turns out that a violation has not occurred, you will not be penalized for reporting in good faith if you came forward with information you believed to be true. Retaliation is a violation of this Code and anyone engaging in acts of retaliation will be subject to disciplinary action, up to and including termination.

Anyone making a report in bad faith may be subject to disciplinary action, as local law permits. It is unacceptable to knowingly make a false complaint or provide false information during the course of an investigation.

#### **1.4.6 Reports Regarding Accounting Matters**

The Firm is committed to compliance with applicable securities laws, rules, and regulations, accounting standards and internal accounting controls. You are expected to report any complaints or concerns regarding accounting, internal accounting controls and auditing matters promptly. Reports may be made to the Chief Financial Officer, Legal Department, Compliance Department, or to the Ethics Hotline.

#### **1.4.7 External Reporting**

Nothing in this Code prevents you from reporting to the government or regulators conduct that you believe to be in violation of law or potential violation of law.

## 1.5 Waivers of the Code

In exceptional circumstances, waivers of our Code may be granted. Any waiver request will be evaluated on a case-by-case basis. Any waiver request made by a member of the Firm's Executive Committee may only be granted by the Firm's Board of Directors or the appropriate Board committee and must be promptly disclosed where required by law or regulation. Waivers of this Code for other employees may be granted only by the General Counsel.

To the extent any requirement in the Code violates local law, it will not be enforced in that jurisdiction. If you are unsure of whether the Code or local law applies, you should seek guidance from your manager, People Business partner, the Legal Department, the Chief Compliance Officer, or via the Ethics Hotline.

## 1.6 No Rights Created

This Code is a statement of the fundamental principles and key policies that govern the conduct of the Firm's business. It is not intended to and does not create any obligations to or rights in any employee, director, client, supplier, competitor, shareholder or any other person or entity. This Code does not act as an employment contract and cannot change any individual's personal employment status.

## 1.7 Compliance with the Code

Firm employees who violate this Code or other Firm policies may be subject to disciplinary action, up to and including termination. Any violation of applicable law or regulations will also be considered a violation of the Code.

# 2 Responsibility to Our Organization

**As Kroll employees, we are required to act in the best interests of the Firm, protect firm assets, systems, and information, ensure financial integrity, and preserve the Kroll brand.**

## 2.1 Conflicts of Interest

We all have an obligation to ensure that our personal interests and activities outside of the Firm do not interfere with our ability to make sound business decisions and act in the best interests of Kroll. A conflict of interest occurs when our personal interests interfere, or even appear to interfere, with the interests of the Firm. A conflict situation can arise when our actions are influenced by personal interests that make it difficult to perform our work objectively and effectively. Personal interests also include situations that benefit a family member or friend, domestic partner, or someone with whom you have a significant personal relationship (i.e., someone who lives with you, is financially dependent on you, or who you are finally dependent on, regardless of familial relationship), or an entity in which you or any such person owns a material interest.



Conflicts may arise, for example, from personal investments or financial interests, service on boards of other entities, outside employment, personal or family relationships that overlap with your professional life, financial or business relationships, or any situation in which we may be inappropriately influenced in making a business decision.

It is not possible to describe every potential conflict of interest. We rely on you to exercise sound judgment, seek advice when appropriate, and avoid situations where anyone could question whether you were inappropriately influenced in making a business decision. You must disclose to the Compliance and Legal Departments any activities that you think might involve a conflict of interest.

Some common conflicts we must avoid include the following:

- Working for, or serving as a director, officer, or advisor to a competitor of Kroll, or engaging in any activity to advance a competitor's interests.
- Holding a substantial investment or ownership or any other personal interest in any entity providing goods or services to Kroll, for example, a vendor supplier, service provider, lessor, client, or competitor of Kroll, or steering or selecting any such person or entity to provide goods or services to Kroll.
- Creating or maintaining any interest that impairs or could give the appearance of impairing your ability to make objective decisions on behalf of the Firm. In addition, investments must always comply with our **Personal Investment Policy** and Insider Trading laws.
- Outside employment with a client while delivering services to that client or a vendor when receiving services from such vendor.
- Taking personal advantage of a business or investment opportunity you learned of through your position at the Firm that the Firm might be interested in pursuing.
- Using your personal influence to induce Kroll to do business with or provide favored treatment to a company or person for the purpose of a direct or indirect benefit to you, a family member, or someone with whom you have a significant personal relationship, including with respect to any sales, investment opportunities, hiring, promoting, selecting contractors or vendors, or any other business matter.
- Using Kroll assets, property, or information, including your position at Kroll for personal benefit or improper personal gain, or to pressure others to assist you in pursuit of your personal interests.

Always seek prior approval from the Compliance Department for the following:

- Serving on the board of any for-profit organization (or on an advisory committee for such an organization)
- Outside employment with or provision of services to a client, vendor, or supplier of the Firm

- You or a family member, or someone with whom you have a significant personal relationship, serving as or holding material interest in a vendor or supplier to the Firm
- Outside employment or provision of services in an area that involves the professional skills you use at Kroll

If you find yourself in a situation that might pose a conflict of interest, you must disclose it to the Compliance and Legal Departments and get written approval before you proceed.

## 2.2 Gifts and Entertainment

Offering or accepting gifts or entertainment may be appropriate and permissible as part of the normal business process to the extent it does not influence or appear to influence business decisions.

Gifts and entertainment include anything of value and can take many forms, including but not limited to, meals, goods or services, tickets to sporting or other events, discounts, loans, cash, prizes, transportation, travel expenses, use of vehicles or vacation facilities, stocks, or other securities, charitable or political contributions made on your behalf, or gift certificates.

We must never accept gifts or other benefits if our business judgment or decisions could be affected. Offering or accepting of any gift or entertainment must be in compliance with applicable laws and regulations, this Code and Firm policies. In addition to the above, any gift or entertainment offered or accepted must meet the following criteria:

- Be customary and commonly accepted business courtesies
- Comply with the gift and entertainment policy
- Not be excessive in value, lavish, frequent or in excess of generally accepted practices
- Not involve inappropriate activities
- Not violate standards of conduct at the other party's organization

Gifts of cash or cash equivalents (including gift certificates, securities, below-market loans, etc.) are strictly prohibited and must be returned promptly to the donor<sup>1</sup>.

There are strict laws that govern providing gifts and entertainment to government officials. Due to the heightened risks when interacting with government officials, you are prohibited from providing gifts or entertainment government officials in connection with Firm business without first obtaining prior written approval from the Compliance Department or Legal Department. Please also see the "Anti-Corruption" section of this Code, as well as the **Anti-Bribery and Corruption Policy** for more details.

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<sup>1</sup> In the case of a raffle, prize, or similar type of giveaway, gift cards worth \$100 (or the local equivalent) or less in aggregate value per source per calendar year may be accepted.

## 2.3 Insider Trading

Employees are prohibited from buying or selling securities of companies when the Firm is in possession of inside information or "material nonpublic information." This conduct is known as "insider trading." Passing insider information along to a third party who may buy or sell securities – known as "tipping" – is also illegal.

Information is "material" if (a) there is a substantial likelihood that a reasonable investor would find the information important in determining whether to trade in a security, or (b) the information, if made public, likely would affect the market price of a company's securities. Information is nonpublic unless it has been adequately disclosed to the public, which means that the information must be publicly disclosed, and adequate time must have passed for the securities markets to digest the information.

This prohibition applies to securities of our clients or any other public company related to the business of Kroll, including suppliers, vendors, or consultants.

If there is any question as to whether information is material and/or non-public, contact the Compliance Department or the Legal Department for guidance.

See the **Personal Investment Policy** for additional information.

## 2.4 Protection and Proper Use of Firm Assets

We each have a duty to protect Firm assets from fraud, theft, negligence, and waste. Employees must use Kroll financial resources, communication systems and other assets in a manner that complies with Firm policy and promotes their efficient and legal use.

## 2.5 Fraud

Acts of fraud include the intentional concealment of facts with the purpose of deceiving or misleading others. Fraud may also include falsification of information on financial statements, falsifying expense reports, or otherwise misrepresenting information for personal gain.

Engaging in fraud is a fundamental breach of our core values and we treat it as a most serious breach of the Code. Kroll expects employees to take all reasonable steps to prevent, identify, and report instances of known or suspected fraud committed by or against the Firm-by-Firm employees or third parties. Suspected or actual instances of fraud or other financial irregularities should be brought to the immediate attention of the Chief Financial Officer, the Chief Compliance Officer, the Legal Department, or reported via the Ethics Hotline.

## 2.6 Truthful and Accurate Reporting

It is Firm policy to ensure business and financial records are accurate and complete. Kroll funds, assets and transactions must be properly and accurately recorded on the books and records of Kroll and in accordance with generally accepted accounting principles ("GAAP") or equivalent applicable local rules and standards.

You must complete all Firm documents accurately, truthfully, and in a timely manner, including all time, travel and expense reports, acquisition or disposition of Firm assets, or other firm records. The making of false or misleading entries, records or documentation is strictly prohibited.

Kroll business records, documents and records prepared for submission to a government agency and public disclosures and communications must be truthful, accurate, fair, and understandable given their intended use.

If you become aware of unrecorded transactions, or false or artificial entries in the books and records of the Firm, or issues with the Firm's accounting practices, please raise your concerns immediately with the Chief Financial Officer, the Chief Compliance Officer, the Legal Department, or report concerns via the Ethics Hotline.

## **2.7 Record Retention**

The Firm is committed to maintaining records needed to meet our legal, regulatory, accounting, and business requirements, in compliance with all applicable laws. We must follow the Firm's record management practices and record retention schedules. The Firm's policy is to identify, maintain, safeguard, and destroy or retain all records in the Firm's possession on a systematic and regular basis.

If you learn of a subpoena or a pending or contemplated litigation or government investigation, you should immediately contact the Legal Department. A "legal hold" applies to records connected with subpoenas seeking information and actual or anticipated litigation or regulatory action. You must retain and preserve from destruction all records that may be responsive until you are advised how to proceed by the Legal department.

See the **Records and Information Retention Schedule**.

## **2.8 Improper Influence on Conduct of Audits**

Independent auditors periodically audit the Firm's financial statements. We will not directly or indirectly take any action to coerce, manipulate, mislead, or influence any independent or certified public accountant engaged in the performance of an audit or review of the Firm's financial statements for the purpose of rendering those financial statements materially misleading, nor will we direct any other person to do so.

We will cooperate fully, promptly, and truthfully in any audit of the financial statements. This obligation includes, among other things, responding to requests for information, participating in interviews and disclosing all information relating to the subject matter of the audit.

## 2.9 Confidential Information

Employees, in the course of work-related duties, will have access to confidential Client and Firm information. Confidential information is information that is not generally known or available to the public which is generated or gathered in the Firm's business and operations. Confidential information includes proprietary Firm information, trade secrets, information about the Firm, its employees, clients, prospective clients, suppliers, or other third parties. It includes the kind of information that, if disclosed, could be valuable to competitors or harmful to the Firm or our clients.

This information is the property of the Firm or our Clients and may not be used by any Employee to benefit themselves or other parties. We are committed to protecting confidential information entrusted to us.

You are required to adhere to the principles outlined below regarding the protection of Confidential Information.

- You must strictly comply with the terms of any non-disclosure or confidentiality agreement with our clients or other parties
- You may only access Confidential Information when access is both authorized and necessary for the performance of job duties.
- You must not disclose confidential information to any person who does not have permission to receive it.
- You may only share Confidential Information with other Kroll Employees where there is a legitimate business purpose. You may not disclose confidential information to another Firm employee who does not have a business need to know it.
- You must carefully guard against disclosure of confidential information to people outside the Firm, except where authorized in writing to do so by the Firm or Client or such disclosure is essential to the performance of job duties. Where disclosure is permitted, a non-disclosure, confidentiality or other agreement may be required prior to such disclosure. Contact the Legal Department for guidance.
- You must use only secure devices as authorized by Information Technology to store, manage, and transmit confidential information.
- You may not use the information for your own benefit or personal gain.

Your obligation to treat information as confidential does not end when you leave the Firm. Upon the termination of your employment, you must return everything that belongs to the Firm, including all documents and other materials containing Firm and client confidential information. You must not disclose confidential information to a new employer, and you may not disclose your previous employer's confidential information to the Firm.

See the **Records and Information Management Policy** for additional information.

Your obligation to treat information as confidential is not intended to restrict your ability to discuss wages or terms and conditions of employment, in accordance with applicable labor laws, nor it intended to restrict reporting violations of the law to the government or regulators.

## 2.10 Intellectual Property

The Firm's intellectual property (such as ideas, inventions, discoveries, trade secrets, copyrighted material, patented material, and trademarks) is a valuable corporate asset that we must work to protect.

Subject to limited exceptions, Kroll owns all products, processes, information, models, financial and data structures, software, documentation, methodologies and other materials, inventions, developments, discoveries, research, and any intellectual property related to the Firm's business that is created or modified by employees while working for the Firm.

- **Trademarks:** Our logos and the name Kroll are examples of trademarks. You must always properly use our trademarks and the trademarks of third parties.
- **Copyright Compliance:** Works of authorship such as books, articles, drawings, computer software and other such materials may be covered by U.S. and foreign copyright laws. It is a violation of those laws and of the Firm's policies to make unauthorized copies of or derivative works based upon copyrighted materials. The absence of a copyright notice does not necessarily mean that the materials are not copyrighted.
- **Intellectual Property Rights of Others:** It is Firm policy not to infringe upon the intellectual property rights of others. When using the name, trademarks, logos, or printed materials of another company, including any such uses on the Firm's websites, you must do so properly and in accordance with applicable law.

## 2.11 Data Privacy

As a global Firm, Kroll is subject to various data privacy and protection laws that govern the collection, use, disclosure, and transfer of personal data. In the normal course of our business, we may collect personal data about individuals, including employees, clients, suppliers, and other persons with whom we do business. The Firm is committed to limiting the collection and use of personal data to that which is legitimately needed to carry out our business, and to implementing measures designed to protect that information.

It is a breach of our policies, and in many cases a violation of the law, to use or disclose personal data for anything other than legitimate business purposes.

We each have a responsibility to ensure that personal data is being collected, shared, and used in appropriate ways, and that individual privacy rights are protected.

See the **Global Privacy Policy** and the **Information Security Policy**.

## 2.12 Computer and Communication Resources

Each of us is responsible for safeguarding and maintaining any Firm property that is entrusted to our control, including information technology (IT) systems or resources, such as e-mail, the Internet, networks, software, Firm-issued mobile devices and computers, and the information that runs on them.

The integrity of IT systems requires refraining from installing or using unapproved or unlicensed software or bypassing the Firm's information security measures. It also requires that we secure our passwords and other personal access information in order to prevent unauthorized access.

When using any Firm IT resources, we should always conduct ourselves professionally and courteously. We are all responsible for properly and appropriately using IT resources, in accordance with applicable laws, Kroll's **Acceptable Use of Information Technology Policy** and all other Firm policies, including those relating to privacy, harassment or discrimination. We must also comply with applicable license agreements for software and published material.

All IT systems and all information transmitted by or stored in IT Systems are the property of Kroll. Where and as permitted by law, authorized management reserves the right to monitor or access email messages or system activities and use. No employee should have any expectation of privacy regarding email or system use.

## 2.13 Use of Social Media

Kroll encourages communication and collaboration among its employees, clients, and business partners through the appropriate use of social media. It is important to practice good judgment whenever using social media and to remember that information posted on the Internet can remain in the public domain indefinitely and reach global audiences instantaneously.

When using social media, remember:

- Never disclose confidential or proprietary Firm or client information on social media.
- Never make any disparaging comments about customers or otherwise interfere with a customer relationship, and do not knowingly make false representations about your credentials or work.
- Do not represent that you are authorized to speak on behalf of Kroll unless you are authorized to do so by the Marketing Department.

- Unless authorized to speak on behalf of the firm, your communications are your own personal opinions and do not reflect the opinion of the Firm. When using social media to discuss Firm-related topics, make it clear that your opinions are your own and do not necessarily reflect the views of Kroll. When endorsing or otherwise promoting Kroll, you must disclose your association with Kroll in a clearly viewable manner (e.g., inserting #Krollemployee conspicuously in close proximity to the content).

Ultimately, all of us are Kroll “brand ambassadors” and we should consistently act in a manner that reflects our core values. See the **Social Media Policy** for further information.

Nothing in this Code or any Firm policy is intended to interfere with or discourage any activities under applicable labor relations laws, including engaging in concerted activity, including but not limited to collective bargaining.

## 2.14 Interaction with External Stakeholders

The Firm designates certain authorized persons to communicate with the media, the public, and other external stakeholders on the Firm’s behalf. Only authorized persons can speak as representatives of Kroll. Therefore, we may not make public statements or issue material on the Firm’s behalf unless we have been appropriately authorized.

- Requests for information from external stakeholders should be referred to the appropriate departments.
- Requests for information from the media, financial community, shareholders, or the public should be referred to the Marketing Department.
- Regulatory inquiries and requests should be directed to the Compliance Department or Legal Department.
- Requests for information or inquiries from the government should be directed to the Legal Department.

For requests for any other type of information from an unknown person, employees must consult with the Legal Department prior to engaging in any discussion or providing any information.

## 2.15 Additional Obligations of Certain Employees

Employees in certain service lines or jurisdictions may have additional obligations or restrictions (for example, but not limited to, FINRA Registered Representatives or employees subject to UK Financial Conduct Authority rules). If you are one of these employees, it is your responsibility to know what is expected of you and to meet all applicable obligations.

Contact the Compliance Department if you have questions about licensing, training, or other requirements.



## 3 Responsibilities in The Marketplace

### 3.1 Preventing Financial Crime

The Firm is committed to preventing the use of its services for criminal activities including money laundering and terrorist financing.

“Money laundering” is the process of moving criminal funds or the proceeds of crime through the financial system in order to hide their criminal origin and make it appear that the funds come from a legitimate source. Money laundering can result from any criminal activity, including terrorism, narcotics trafficking, human trafficking, corruption, fraud, bribery, or tax evasion. “Terrorist financing” refers to the use of funds that may come from legitimate or criminal sources but are destined for terrorist organizations.

Anti-money laundering laws of the United States and other countries and international organizations require transparency of payments and the identity of all parties to transactions. We are dedicated to complying with all applicable Anti-Money Laundering (AML) laws, rules, and regulations, and U.S. OFAC regulations, as well as economic and trade sanctions imposed against countries, governments, individuals, and entities specified by the competent authorities in the jurisdictions where we conduct business.

We will not deal, directly or indirectly, with any person, entity, or group subject to anti-terrorism measures or whom we believe or have reason to believe is involved in the financing of terrorist activities. We conduct business only with clients willing to provide us with information regarding their true identity and ownership structure. We avoid the transfer of funds to or from entities or countries not related to a transaction.

We each have a duty to act diligently to prevent our services from being used to further money laundering and terrorist financing. You must know and understand the clients you are dealing with and obtain the necessary information to verify the identity of each client. You must be vigilant of any suspicious activity and immediately **report suspicious activity to the Compliance Department**.

### 3.2 Anti-Corruption

Kroll has a zero-tolerance policy towards bribery and corruption in the public and private sectors. We will not give, offer, or accept anything of value in the nature of a bribe, kickback, or other illegal, improper, or corrupt payment. We may never give, offer, or promise anything of value to secure an unfair business advantage or improperly influence a business decision, or even appear to do so. We also cannot engage an agent, representative, or third party to make an improper payment on our behalf, as we can be held liable for their actions.

We strictly comply with the anti-corruption laws that govern our operations including the [U.S. Foreign Corrupt Practices Act](#) (“FCPA”) and similar laws of other countries in which we operate. These laws generally prohibit the payment of bribes to government officials to assist in obtaining or retaining business, or for the purpose of influencing them to misuse their official capacity to secure any improper advantage. Government officials include officers and employees of any government department or agency, any person acting in an official capacity for or on behalf of any government department or agency, officers, and employees of government-owned corporations (also referred to as state-owned enterprises), and political party officials and candidates for public office.

The Firm also prohibits commercial, or private sector, bribery. This may include, for example, corrupt dealing such as paying a kickback to agents or employees of prospective clients in order to secure an advantage over business competitors.

In addition, to prevent concealment of bribery, laws require that the Firm create and use regular bookkeeping, accounting, internal controls, and compliance procedures sufficient to identify and prevent potential bribery. It is a criminal offense to knowingly falsify a company’s books and records or knowingly circumvent internal accounting controls.

The consequences of bribery can be serious not only for the Firm but also the individuals involved and can include civil and criminal fines and penalties.

See the Kroll [Anti-Bribery and Corruption Policy](#) for additional information.

### **3.3 Export/Import and Other Trade Restrictions**

We comply with all trade control laws and regulations which relate to importing and exporting goods, technology, software, services, and financial transactions. We will not commit Kroll to engage in trade in any country that is currently subject to trade restrictions imposed by authorities in jurisdictions where the Firm conducts business.

All activities or engagements involving sanctioned countries must be reviewed by the Legal and Compliance Departments to ensure compliance with trade control laws. The list of broadly sanctioned countries is updated regularly and is available on the [Code of Business Ethics web page](#).

### **3.4 Anti-Boycott**

U.S. anti-boycott regulations exist to counteract foreign economic boycotts that are at odds with U.S. policy. We must not cooperate with any request concerning unsanctioned foreign boycotts or related restrictive trade practices. We will not enter into an agreement, provide any information, or take any action that would cause Kroll to support an illegal foreign economic boycott.

## 3.5 Fair Dealing

We must all endeavor to deal fairly with the Firm's clients, suppliers, competitors, and employees. We must never take unfair advantage through manipulation, concealment, or any other unfair dealing practice.

### 3.5.1 Competition Laws

While the Firm competes vigorously in all of its business activities, its efforts in the marketplace must be conducted in accordance with all applicable competition laws (also referred to as antitrust laws in some jurisdictions). In general, these laws prohibit unfair methods of competition and activities designed to unreasonably restrain trade.

Failure to comply with the antitrust or competition laws can result in jail terms for individuals and large monetary penalties for both the Firm and individuals. Additionally, in some jurisdictions private parties may bring civil suits to recover damages. This Code provides an overview of some types of conduct that are likely to raise concerns under antitrust and competition laws. Antitrust and competition laws are complex; please seek advice from the Legal Department on any related questions.

### 3.5.2 Anti-Competitive Activities

Competition laws prohibit agreements or understandings among competitors that are deemed collusive or anti-competitive, such as agreements to fix prices, restrict output or sales, reduce, or eliminate competition in a competitive bidding process, or similar practices. We cannot engage in discussions with our competitors about pricing, costs, or other competitive information.

Competition laws may also prohibit:

- Discrimination in pricing, terms, and services among clients
- Exclusive dealing agreements whereby one party only does business with another party if they agree to deal with them exclusively
- Tying arrangements where a client is required, as a condition of purchasing one product, also to purchase a second, distinct product
- "Predatory pricing" where a company offers a sales price below a product's cost to drive competitors out of the market.

### 3.5.3 Gathering Information about the Firm's Competitors

Gathering information about our marketplace, including information about competitors, is a legitimate business practice. However, any information we obtain about our competitors must be gathered through ethical and legal means.

We may gather information about other companies from public sources, like their websites, regulatory filings, advertisements or published articles, surveys by consultants, or conversations with our clients or suppliers (to the extent such information is not provided in breach of a nondisclosure agreement or other confidentiality requirement). We must never attempt to acquire a competitor's trade secrets or confidential or information through unlawful means, such as theft, spying, bribery or breach of a competitor's nondisclosure agreement, including encouraging newly hired employees to divulge their prior employers' confidential information.

When in doubt as to whether a source of information is proper, contact the Legal Department.

## **4 Interacting with The Government**

**When we interact with government agents or officials in any capacity, remember that more stringent rules often apply.**

### **4.1 Bribery of Government Officials**

Firm policy and the anti-corruption laws of most countries prohibit the Firm and its officers, employees, and agents from promising, authorizing, giving, or offering to give money or anything of value to a government official (as defined in Section 3.2) in order to influence official acts or decisions of that person or entity, to obtain or retain business, or to secure any improper advantage.

Where applicable law allows certain courtesies, all offers of gifts, entertainment, or hospitality must be pre-approved by the Legal Department in advance.

### **4.2 Gifts and Entertainment**

There are strict laws that govern providing gifts and entertainment to government officials. Where permitted by law, it may be permissible to provide gifts or entertainment to government officials where such gift or entertainment is not intended or does not appear to influence the government official. Due to the heightened risks when interacting with government officials, you are prohibited from providing gifts or entertainment to government officials in connection with Firm business without first obtaining prior written approval from the Compliance Department or Legal Department.

Please also see the "Anti-Corruption" section of this Code, as well as the **Anti-Bribery and Corruption Policy** for more details.

### 4.3 Working with Government Clients

Kroll recognizes that its dealings with the government impose a special risk on the Firm and its employees. As a global Firm that conducts business with governments, state-owned entities, and other public sector entities around the world, we are subject to a variety of laws and regulations that are significantly stricter than those that govern our work with our other clients. Violations of applicable laws and regulations can lead to substantial fines and penalties, as well as the possible debarment from government contracting.

Contracts with government and public sector clients often contain special obligations that are not found in typical commercial contracts. Employees are responsible for complying with laws, regulations, and contractual obligations that apply when working on government or public sector engagements, which may include:

- Special recordkeeping requirements
- Clear and accurate reporting of all billing, pricing, time charges and expense reporting
- Mandatory disclosures of certain misconduct or errors
- Mandatory reporting of certain employee conduct and security-related issues

### 4.4 Political Contributions and Activities

Employees may participate in political activities or the political process on their own time and in compliance with local laws. However, we cannot make or commit to political contributions on behalf of Kroll. Payments of corporate funds or the provision of corporate assets, services, time, equipment, or facilities to any political party, politician, candidate, or campaign may be made only if permitted under applicable law and approved in writing and in advance by the Legal Department. Your work time may be considered the equivalent of a contribution by the Firm. Therefore, you will not be paid by the Firm for any time spent running for public office, serving as an elected official, or campaigning for a political candidate.

This policy does not prohibit the Firm from establishing and maintaining political action committees (PACs) where permitted under applicable law, nor does it prohibit Employees from giving to such PACs.

### 4.5 Lobbying Activities

Lobbying activities may require disclosure and may be subject to specific laws and regulations. Generally, lobbying includes efforts to influence legislation, regulation, administrative action or decision-making, however, the definition of lobbying and the related requirements vary from jurisdiction to jurisdiction. Kroll complies with all applicable laws regarding lobbying or influencing government officials.

Employees must obtain approval from the Legal Department prior to engaging in any activity on behalf of the Firm that might be considered lobbying or prior to engaging a lobbyist on behalf of the Firm.

## 5 Responsibility to Our People

It is the Firm's policy to provide employees with a healthy, safe, and productive environment in which to work, extending beyond our physical surroundings and encompassing how we interact with and treat one another.

### 5.1 Diversity, Inclusion, and Respect

The way we treat one another, and our work environment affects the way we do our jobs. All employees deserve a workplace where they are respected and appreciated. Everyone who works at Kroll must contribute to the creation and maintenance of a comfortable and professional environment by always treating our colleagues with respect and dignity.

We strive to maintain a global diverse workforce and a workplace atmosphere that attracts people from various backgrounds. We value the diversity of our workforce by respecting everyone's contributions regardless of background, position, or individual differences among us. We value an inclusive work environment which embraces and leverages our differences and encourages diversity of thoughts, ideas, and perspectives.

### 5.2 Non-discrimination and Equal Employment Opportunity

Kroll is an Equal Opportunity Employer and does not discriminate on the basis of race, color, national origin, ancestry, religion or religious creed, age, citizenship status, sex, gender, gender identity, gender expression, marital status, uniform service member status, veteran status, pregnancy, physical or mental disability, protected medical condition, sexual orientation, genetic information, or any other basis prohibited by applicable law or regulation.

In order to provide equal employment and advancement opportunities to all individuals, employment decisions will be based on merit, qualifications, and abilities, and the Firm will consider all individuals for any position for which they are qualified and able to perform. It is the Firm's policy to administer all phases of its personnel activity, including recruitment, hiring, placement, upgrading, training, promotion, transfer, separation, recall, compensation, benefits, education, recreation, and all other conditions or privileges of employment without regard to any category protected under applicable local, state, or federal law.

Please see your applicable **Employee Handbook**.

### 5.3 Harassment

The Firm is committed to providing a work environment that is free from all forms of harassment. Harassment includes conduct that has the purpose or effect of creating an intimidating, offensive, or demeaning work environment for another person. This may include for example offensive comments, jokes, pictures, videos, innuendo, derogatory statements, physical actions, or intimidation. The Firm prohibits harassment in any form, whether spoken or written remarks, actions, or behavior.

Sexual harassment includes unwelcome conduct of a sexual nature, such as unwelcome sexual advances, requests for sexual favors and other verbal or physical conduct of a sexual nature, when:

- Such conduct is made either explicitly or implicitly a term or condition of employment; or
- Submission to or rejection of such conduct is used as the basis for employment decisions affecting an individual's employment.

Firm policy strictly prohibits any form of sexual harassment in the workplace. The Firm will take prompt and appropriate action to prevent and, where necessary, discipline behavior that violates this policy.

In addition to sexual harassment, other forms of workplace harassment may also include harassment on the basis of race, age, religion, ethnicity, gender, gender identity and gender expression, or any other category protected by applicable local, state, or federal law or regulation.

If you feel that you have experienced any harassing behavior or have observed harassing behavior, you are encouraged to report the situation to your manager, your People Business Partner, or through the Ethics Hotline immediately.

Please review the relevant **Workplace Harassment Prevention Policy** for your jurisdiction and your applicable **Employee Handbook**.

## 5.4 Health and Safety

The Firm is committed to providing a safe and healthy work environment for employees, clients, and visitors. The safety and security of our workforce depends on the alertness and personal commitment of everyone. The Firm provides information to employees about workplace safety and health issues through internal communication channels such as manager-employee meetings, bulletin board postings, memos, or other written communications. We are all required to obey safety rules and exercise caution in all work activities. Employees must immediately report any unsafe condition to their manager or a People Business Partner.

Please see your applicable **Employee Handbook**.

## 5.5 Violence/weapons

The Firm will not tolerate any acts or threats of violence against its employees, clients, vendors, or visitors either on Firm premises or through its communications channels. Additionally, any acts or threats of violence committed by employees while doing business on behalf of the Firm will not be tolerated. Any threatening behavior must be reported immediately.

The Firm also prohibits the possession of firearms and/or other dangerous or deadly weapons while on Firm property or engaged in Firm business.

Please see the applicable **Employee Handbook**.

## 5.6 Drug-Free Workplace Policy

Kroll aims to ensure a safe and drug-free work environment. We must never conduct Firm business under the influence of drugs, alcohol or any other substance that may impair our ability to work safely and productively. The Firm prohibits employees from selling, buying, using, possessing, or transferring illegal narcotics or other illegal controlled substances while on Firm premises or while conducting Firm business.

Drinking or being under the influence of alcohol in the workplace or while conducting Firm business is also prohibited, except for moderate and responsible consumption of alcohol in appropriate firm-sanctioned events or business-related entertainment functions.

Please see the applicable **Employee Handbook**.

## 5.7 Employee Privacy

Kroll respects the privacy of our employees. We will collect and handle personal employee data only for business reasons consistent with applicable laws. Access to personal employee data is limited only to those who have a need-to-know for the performance of their job, and in accordance with legal requirements. Those who are responsible for personal data are advised on a regular basis of their duty to protect this information. We each have a duty to protect employee personal data in accordance with our internal control procedures. No one should access prospective, current, or former employee records without proper authority.

Please see the **Global Privacy Policy** and **Employee Privacy Notice**.

# 6 Responsibility to The Community

We value our relationship with the community and strive to be responsible corporate citizens. Kroll maintains a robust Environmental, Social and Governance (ESG) program. Further information can be found on our [Corporate Responsibility Website](#).

## 6.1 Upholding Human Rights

We are committed to upholding human rights in all our operations, and we oppose the use of modern slavery in all forms. Various laws prohibit trafficking in persons, including trafficking-related activities. Kroll has a zero-tolerance policy for participating in or benefitting from any form of human trafficking or modern slavery, forced or involuntary labor or child labor under any circumstances. We will comply with all applicable laws and regulations around minimum wages, working hours, overtime pay, and age of our employees. Further, we will not do business with any third parties or suppliers who do not operate in compliance with human rights laws.



We must immediately report any human rights violations observed within Kroll or committed by our suppliers or third parties.

See Kroll Slavery and **Human Trafficking Statement**.

## **6.2 Charitable Contributions and Volunteering**

We encourage and empower our people to make a positive contribution to society through charitable giving and volunteerism.

Each year we set aside time to engage in acts of service in our local communities to make an impact as a team, and we encourage our colleagues to volunteer on their own.

While we are encouraged to support our communities by making personal charitable contributions, we follow the proper approval procedures for making corporate donations on behalf of Kroll. You must never make any charitable contribution in an effort to improperly gain or retain a business advantage.

Note that any charitable contribution requested by or that would benefit a government official requires special preclearance under the Anti-Bribery and Corruption Policy.

## **6.3 Environmental Sustainability**

We believe that a focus on sustainability is an important part of building lasting value. We expect our environmental program to protect the environment by reducing our carbon footprint and improving operational efficiency. We are committed to protecting the environment, reducing the footprint of our business operations, and providing an environmentally responsible and sustainable property portfolio across our more than 70 offices around the world.

We demonstrate our dedication to sustainability by considering the environment in all of our business activities, conserving, and protecting natural resources, and managing our use of energy and other resources responsibly.

## **Remember**

**Ultimate responsibility to ensure that we at Kroll comply with the many laws, regulations and ethical standards affecting our business rests with each of us. You must become familiar with these laws, regulations and standards and conduct yourself strictly in compliance with the Firm's policies and guidelines pertaining to them.**