

Global Code of Conduct

Effective date: August 22, 2022

VIALTO
PARTNERS

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Message from Peter Clarke

Our success as a business depends on trust and independence. Integrity helps us win new business, serve our clients, preserve our brand, and find a personal connection to our work. I hope you share my deep sense of commitment to the way we have defined ourselves as a company under our values— connected, open, useful, and personal—and that you will always keep our collective reputation in mind as you grow with us.

The Vialto Partners Global Code of Conduct is a resource to help you and your colleagues around the world live up to Vialto Partners' high standards. In our launch as a new standalone organization, we have simplified our Code to help Vialto Partners associates respond to the types of ethical dilemmas and real-life situations we face in our day-to-day work.

Thank you for reviewing the Code of Conduct, and remember, if you have a question about the right thing to do or you see something wrong, talk with your manager, your Risk & Compliance Leader, HR or a member of the Legal team. You can also report a concern or seek clarification through our telephone or web helpline. It is important that everyone feels safe and encouraged to ask questions and to speak up. This is your company.

Peter Clarke, Chief Executive Officer

Contents

Table of Contents

1.	Message from Peter Clarke.....	2
2.	The Code of Conduct.....	4
3.	Our Purpose & Values.....	5
4.	Our Commitments.....	6
5.	Our Responsibilities.....	14
6.	Non-compliance and Disciplinary Action.....	18
7.	Resources (where to find support).....	19



The Code of Conduct

- This Code applies to everyone at Vialto Partners. For convenience, references to “Vialto Partners,” “Vialto” or the “Company” throughout the Code refer to our ultimate parent company CD&R Galaxy UK OpCo Limited, and its subsidiaries and affiliates that we control. The Code also applies equally to the members of our Board, our senior officers and every employee, whether full-time, part-time or temporary. Vialto’s independent contractors and contingent workers are expected to be familiar and comply in full with the Code when acting on Vialto’s behalf. Non-controlled affiliates and subsidiaries, such as the Vialto cooperative partnerships around the world are encouraged to follow this Code.
- The Vialto Partners Code of Conduct (Code) reinforces our commitment to integrity and promotes honest, legal and ethical conduct across our global organization. We comply with all laws, rules and regulations that apply where we do business. This Code is based on those laws and regulations as well as on the internal Vialto policies. It also embodies the principles and best practices we embrace as a world-class organization, and it directs us to the appropriate resources when we need more information.
- We work across different continents and different cultures with a variety of client industries - and the right thing to do may not always be obvious. Our Code is our framework and guide for acting with integrity.
- The standards reflected in our Code are not arbitrary rules. They are carefully considered guidelines to help us manage risk and support our core values. You should use the Code to help with general questions and then consult other Vialto policies or experts if you need more specific information or guidance.
- By always following the Code we show the world what Vialto is and what we stand for. This preserves Vialto’s reputation and the trust we have built with our clients, partners, shareholders and each other.
- If appropriate, Vialto affiliates, subsidiaries and cooperative partnerships may implement more detailed codes of conduct, so long as those do not conflict with the Code or lower the standards in the Code.
- A key element of the Code is that we abide by applicable laws and regulations. To the extent any local law or regulation is more restrictive than this Code, local law or regulation governs. Vialto’s global and local policies, procedures and supplemental guidance complement the principles of the Code.
- Acting in accordance with the Code is a responsibility for all personnel at Vialto. Each of us is responsible for understand and complying with the Code.



Our Purpose & Values

Our Purpose

We exist to spark growth and create meaningful impact for individuals, businesses and communities across the globe. Because together, anything is possible.

Our Values

At Vialto, our people are our priority. That is why we are dedicated to promoting our core values and fostering a robust and inclusive culture.

Our core values are:

- **Force for good:** We propel positive impact by enabling cross-border movement—building strong, sustainable societies along the way.
- **Unstoppable together:** We actively cultivate a culture of collaboration and belonging, where everyone can thrive.
- **Simplicity wins:** We are insightful truth-tellers, valuing empathy and directness with our clients and one another.
- **Forging innovation:** We trailblaze with diversity of thought, insights and technology to unlock boundless potential.
- **Thoughtfully bold:** We balance agility with being intentional to take bold, transformative action.



Our Commitments

Vialto has an obligation to implement its values in everything it does and always to act lawfully, ethically and with integrity.

Our Commitments

Legal compliance and relationship with governmental authorities

- We fully comply with all applicable laws, regulations and standards.
- We work with government and professional authorities in a respectful and forthright manner. Contacts on behalf of Vialto with government and professional authorities are generally handled by designated partners/principals and staff.
- We respond promptly to government and professional authorities' requests for information, as required by applicable law and professional obligations.

High-quality service and standards

- We are committed to delivering a high-quality service and only accept engagements that we can perform consistent with our high-quality standards.
- We collaborate to bring the necessary skills and innovation to our work, including consulting experienced individuals when facing challenging situations.

Objectivity

- Our business and professional judgment is free from bias, conflict of interest and undue influence of others.
- We follow processes and procedures to identify and address any actual or potential conflicts of interest and resolve such issues before accepting engagements that would present potential conflicts.
- We do not offer, accept or solicit any gifts, entertainment or hospitality that we believe may be intended to influence business decisions or impair objectivity improperly.

Competence

- We use due care to match client needs with practitioners who have the competence required for their assignments and only serve clients that we are competent to serve.

Fair business practices

- We promote Vialto's services honestly and compete fairly. We respect our competitors and are committed to fair business practices.
- We receive fees that reflect the value of services provided and responsibilities assumed.
- We win by outperforming our competition fairly and honestly. Many laws govern behavior for competing in the marketplace, including the antitrust and competition laws in the countries where we operate. These laws are designed to promote competition and ensure that businesses compete on the basis of quality, price and service. Additional obligations may apply when Vialto has a dominant market position. Violating these laws can result in criminal prosecution, as well as significant financial penalties for both the individuals involved and Vialto.

- **Here are some basic rules to help you ensure we comply with the competition laws that apply to us at Vialto:**
 - ◆ Be cautious in discussions or agreements with competitors: No Vialto employee (or third-party acting on our behalf) may discuss prices or other competitively sensitive information with competitors or reach an agreement with competitors on pricing or allocation of clients or territories. All discussions and agreements with competitors must be discussed and approved in advance by Vialto Leadership.
 - ◆ Avoid coordinated behavior: Vialto's decisions must be made unilaterally and not in coordination with competitors - this includes our own competitors as well as our clients' as they compete with each other. This prohibition applies to informal "understandings" or mirroring a competitor's behavior, as well as to formal agreements.
 - ◆ Client agreements can raise legal risks: Arrangements that involve exclusivity or that condition the purchase of one product on the purchase of another product may raise legal concerns. Offering rebates or discounts to force out competitors can also be illegal. Any such agreement must be approved in advance by Legal and/or Risk & Compliance.
 - ◆ Reseller agreements can raise legal risks too: In many countries and circumstances we are prohibited from dictating the price a reseller can charge for Vialto products and services. In the European Union, territorial restrictions may be prohibited as well. All reseller agreements should be reviewed and approved by the Vialto Legal team.

Confidentiality, privacy and data protection

Confidentiality, privacy and data protection

- We respect the privacy and confidentiality of information of our clients, our people, and others with whom we do business.
- We are committed to protecting personal and other confidential information in all forms. We only use such information for proper business purposes and for the purposes for which it was obtained. We gather, use, and keep personal, client, and other confidential information only if we have a legitimate reason to do so. Access to this information is provided only as necessary.
- We do not discuss confidential matters or share information in public places such as elevators, hallways, restaurants, restrooms and public transportation. Be careful when discussing sensitive matters and confidential information on speakerphones.
- We collect, store, use, transmit, and dispose of personal and confidential information in a way that is transparent and promotes trust. We secure all paper and electronic records and keep them for only the prescribed period of time.
- We promptly identify any unintended disclosure of confidential information and escalate within Vialto as appropriate.
- We prohibit use of information for insider trading or for other personal advantage or the benefit of third parties.

Compliance with all privacy and data protection laws that apply around the world

- Vialto is committed to protecting the privacy and security of information about our employees, clients, assignees, suppliers and visitors to our websites. Vialto complies with all privacy and data protection laws that apply to the information we collect around the world, which enables our business to be more connected. The Vialto Partners Global Privacy and Data Use Policy states the basic principles Vialto must follow:
 - ◆ Collect and use information about individuals only if you have the right to do so and only for appropriate business purposes.
 - ◆ Know the rules about disclosing individual-level data, including when, where and with whom you can share it. These rules may vary by country.
 - ◆ Know and follow Vialto's records and data retention policies for data of individuals.
 - ◆ Recognize that what constitutes "personal information" varies around the world and is constantly changing. Contact Vialto's Risk & Compliance or Privacy Legal team if you are ever unsure.
 - ◆ If you think a "data incident" has occurred, including the potential loss or theft of individual-level data, report it immediately to your Regional Risk & Compliance team.



Respect, diversity and fair treatment

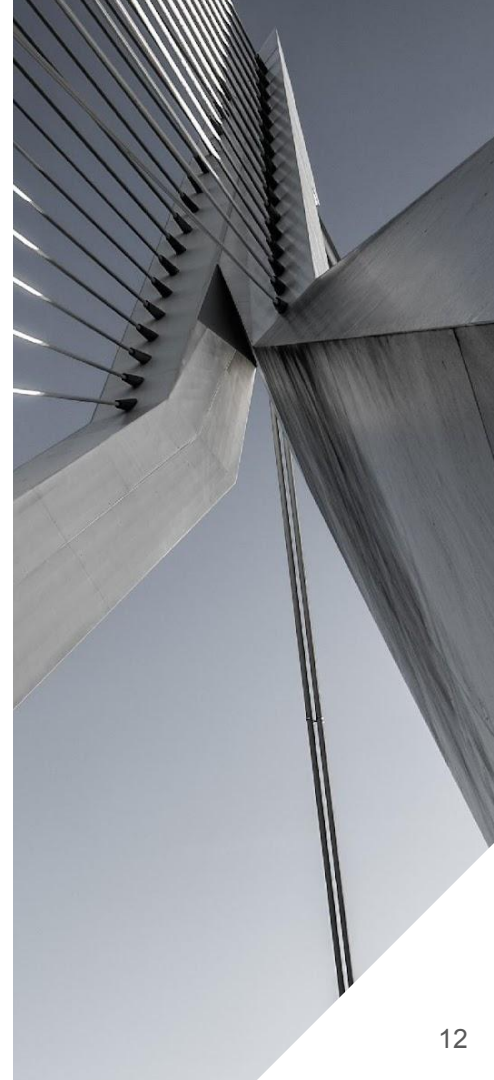
- We are committed to fostering an environment of trust where we treat each other with care, courtesy, dignity, fairness, and respect. We promote a culture that cares about and fosters innovation, professional growth, career development, workplace flexibility and work/life balance.
- We will not use or permit any form of forced, bonded, or indentured labor. All work must be voluntary, and all workers must be free to terminate their employment at any time.
- We value the diversity of our workforce as a competitive advantage that we nurture and expand.
- We take appropriate measures to protect the safety of our people and are committed to provide a safe working environment free of abusive, violent, threatening or other disruptive behavior.
- We do not tolerate harassment, discrimination, bullying, or disrespectful behavior whether based on an individual's race, ethnicity, color, age, gender, gender identity or expression, sexual orientation, political beliefs, citizenship, national origin, language, religion, disability, parental status, economic/class status, veteran status, or other inappropriate basis.
- We invest in our people and their career growth by encouraging continual learning, and by creating opportunities to support both near-term development and long-term career progression.
- We respect and encourage open dialogue, to create a climate for frank and honest discussions.
- We maintain a just and fair approach to remuneration.

Anti-corruption, conflict of interest, and illegal or unethical acts

- We do not tolerate behavior within Vialto, its clients or suppliers or public officials with whom we deal that is illegal or unethical.
- We succeed by acting with integrity in all aspects of our business. All forms of bribery are prohibited across all Vialto operations, in all of our locations and in all of our interactions, whether with private clients or with government or public officials, and whether by Vialto Partners associates directly or by third parties on our behalf. We do not give cash or cash equivalents or anything else of value in order to secure an unfair business advantage. We do not make payments or provide any benefit to government officials to obtain business, favorable treatment or to avoid a fine or penalty. We also do not make facilitation payments or give tips or “grease money” to government officials to speed up their performance.
- As employees of Vialto Partners, we all must act in Vialto Partners’ best interest and make sure that our pursuits outside of work don’t create an appearance of conflict of interest or interfere with our ability to make the right decisions for Vialto or our clients. A conflict of interest exists when your personal, financial or family interests or relationships or your other professional commitments interfere, or may appear to others to interfere, with your ability to be objective and act in the best interest of Vialto. Conflicts of interest can arise at any time and can significantly harm your and Vialto’s reputation.
- Conflicts of interest, whether direct or indirect and including interests and relationships that have the potential to be conflicts or simply appear to be conflicts, must be disclosed so the Company can evaluate and confirm its position on the conflict in writing. Conflict disclosures should be made to your manager and Risk & Compliance Leader.
- Seek written approval from your manager, your HR representative and the Risk & Compliance team before engaging in any secondary employment. Complete the Non-Vialto Board Approval Request process before accepting a position on another company’s board of directors.
 - ◆ Never work for a competitor, client or supplier of Vialto while employed by Vialto.
 - ◆ Don’t seek or receive personal gain from a client, competitor, or supplier of Vialto, or take personal advantage of an opportunity discovered through your position at Vialto or through the use of Vialto property or information.
 - ◆ Avoid personal relationships that will compromise your judgment at work.
 - ◆ Disclose to your manager and the Risk & Compliance team if you think you might have a conflict or potential conflict of interest or have a relationship or commitment that might give the appearance of a conflict of interest.
 - ◆ Understand that the Company may, subject to applicable law, impose restrictions or take actions deemed appropriate to address an actual or potential conflict of interest, including transfers, reassignments, or, where appropriate, termination of employment.
 - ◆ Follow any guidelines given to you by Vialto to manage any conflict or potential conflict.

Anti-Bribery and Anti-Corruption

- Vialto is committed to conducting business with integrity and in an ethical manner, including in compliance with applicable requirements of anti-bribery and corruption laws, regulations, and guidance (“ABC Requirements”). These include the US Foreign Corrupt Practices Act, the UK Bribery Act 2010, and numerous other requirements.
- **Our Policy:** Vialto personnel must never engage in bribery or corrupt practices. Vialto personnel must not request, accept, offer, promise, or pay bribes, kickbacks or improper payments or benefits of any kind—whether directly or indirectly through a third party. This applies to any activities involving Government Officials or commercial counterparties.
- This policy applies to each of our subsidiaries and member firms, our board members, directors, officers, and employees well as any other person authorized by Vialto to act on its behalf, including agents, consultants, and contractors.
- Vialto operates pursuant to a risk-based ABC compliance program that includes the following elements:
 - ◆ Senior Management Commitment
 - ◆ Ongoing Risk Assessments
 - ◆ Internal Controls
 - ◆ Periodic Testing
 - ◆ Appropriate Training

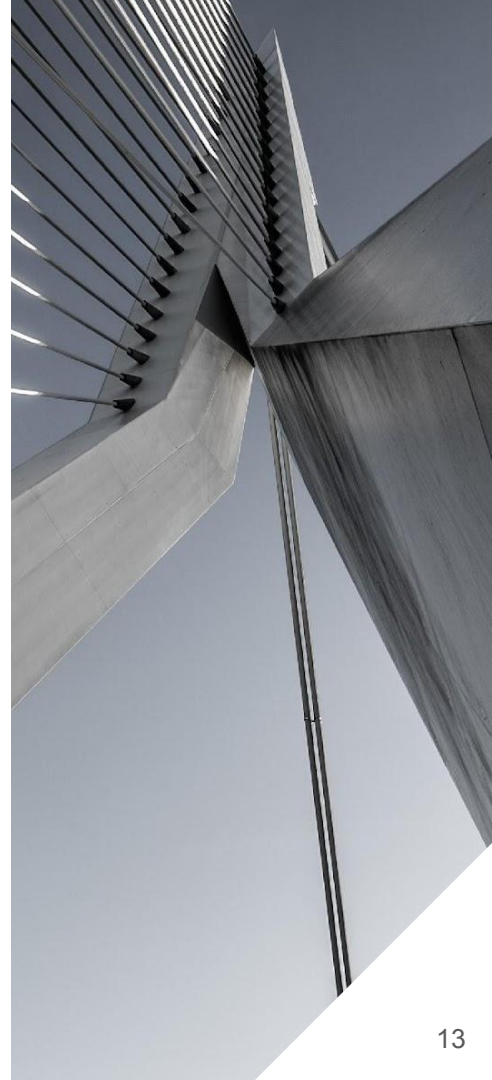


Anti-money laundering and sanctions

- We conduct due diligence to know the identity of our clients and others with whom we do business and adhere to applicable standards on anti-money laundering.
- We do not conduct any activities in breach of applicable economic sanctions or undertake services that assist clients in breaching applicable sanctions laws.
- Where we suspect criminal behavior, we take appropriate action.

Environmental responsibility

- We support a shift to a more sustainable society by providing services that transform business and civil society, contribute to wider development goals, and reduce environmental impact.

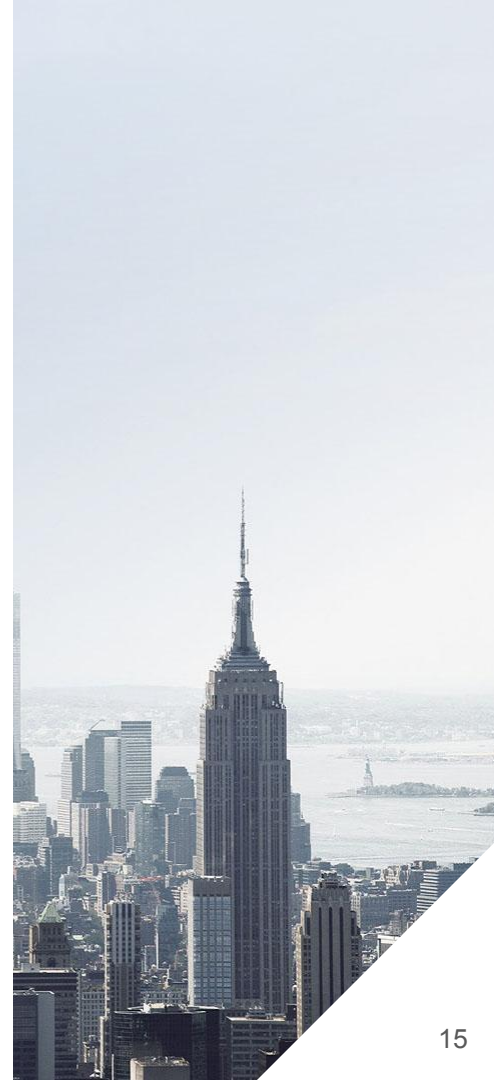




Our Responsibilities

Individual responsibilities

- Each of us is personally responsible for knowing, understanding and complying with the Code (regardless of level, role or title).
- Each of us has a responsibility to uphold the Code and identify and report in good faith any potential or actual violations of the Code or related concerns through consultation and/or reporting.
- If you raise a concern, Vialto will begin an objective investigation. You will probably be asked follow-up questions and, if appropriate under the circumstances, you may also be asked to keep your conversations related to the investigation confidential. Remember that the more information you provide, the easier it will be for Vialto to investigate the situation and take appropriate steps if misconduct is found. Vialto may share the results of some investigations with the person who raised the concern; in other cases, this may not happen.
- You should feel comfortable reporting honest concerns. Nobody is permitted retaliate against you for making a good faith report of suspected misconduct, for asking questions about this Code or for cooperating in an investigation. This means that no one can take disciplinary action against you or mistreat you because you sought guidance or raised a concern in good faith. Any person found to have retaliated in this way will themselves be subject to disciplinary action, which may include termination of employment.
- Of course, speaking up must be done in good faith. Anyone found to have deliberately made a false report will be subject to disciplinary action.





Leadership responsibilities

Every individual in a leadership or supervisory position, at all levels of the organization, should:

- Lead by example and be an ethical role model by demonstrating through their actions what it means to have integrity and to act in accordance with our values.
- Ensure that those they supervise know and understand the Code and have access to the resources they need to comply with the Code.
- Set clear and measurable goals to promote ethical behavior and the highest standards of client service.
- Enforce values consistently and fairly and promote compliance with the Code among those that you supervise.
- Respond thoughtfully, respectfully and carefully to those who raise questions and concerns in good faith.
- Be prepared to be held personally accountable for any failings in your own behavior as well as those of the people you supervise.
- Cooperate during any investigation process, and answer questions truthfully, accurately, completely, and with integrity.

Reporting suspected misconduct

Who should speak up?

- As discussed in Section 5.1, each of us has a responsibility to uphold the Code, including by identifying and reporting in good faith any potential or actual violations of the Code or related concerns through consultation and/or reporting.
- Each of us, no matter what our level, role or title, is empowered to speak up and express our concerns when dealing with behavior or facing a situation that does not seem right, and to do so fairly, honestly, and professionally.

Who should I consult?

- You should consult with your supervisors, partners/principals, Human Resources, Risk & Compliance, Legal, or others at Vialto, particularly those in reporting lines. These people are responsible for addressing or escalating as necessary the issues brought to their attention.
- Rest assured that if you report a concern, it will be handled with appropriate confidentiality and discussed with others only as needed or advisable under the circumstances. We take reports of misconduct seriously, conducting investigations where necessary, and addressing issues appropriately.

How should I report the suspected misconduct?

- You may raise issues using formal and informal methods as appropriate: through the Ethics Hotline, in person, over the phone and/or electronically. Issues raised through the Ethics Hotline may be done anonymously.
- Exercising professional skepticism, applying common sense, and knowing and applying the Code as well as the local supplementary guidance, will help each of us know when to speak up through whichever channel we are most comfortable.

Could I be negatively impacted for reporting a suspected misconduct?

- Individuals that report in good faith will not suffer any detriment, regardless if whether the concern is ultimately substantiated.
- Vialto is committed to protecting our people against retaliation. Retaliation is serious misconduct that will not be tolerated, and any Vialto professional (including partners/principals or staff) who takes retaliatory action will be subject to disciplinary action.

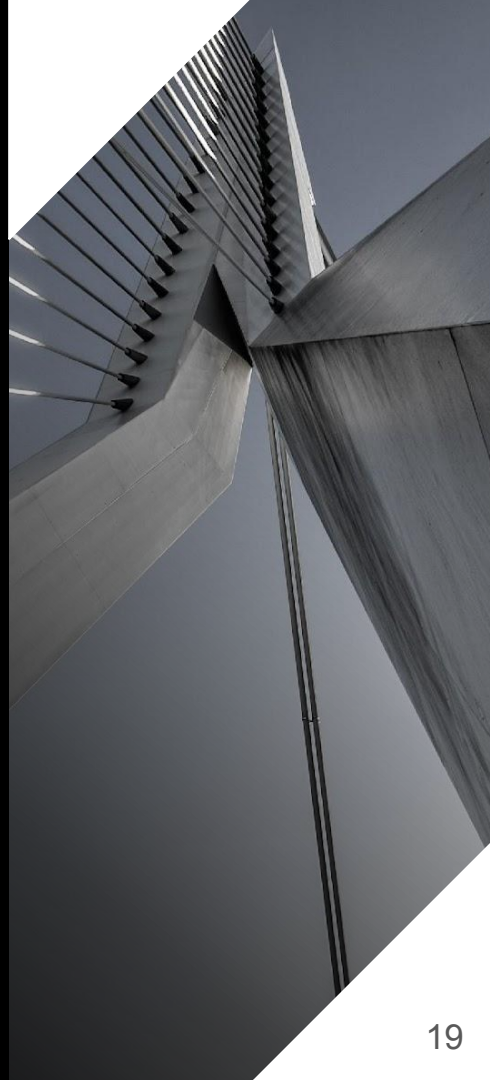


Non-compliance and Disciplinary Action

- Anybody who violates the Code or Vialto's policies and procedures will be held accountable and may result in disciplinary action, including suspension or termination of employment.

- Those of us in the reporting line are responsible for addressing issues that are brought to our attention. If anyone directs or approves violations or has knowledge of them and does not promptly move to correct them, he or she will be held accountable. We are all responsible for cooperating during an investigation process, and for answering questions truthfully, accurately, completely, and with integrity. Failure to cooperate may result in disciplinary measures.

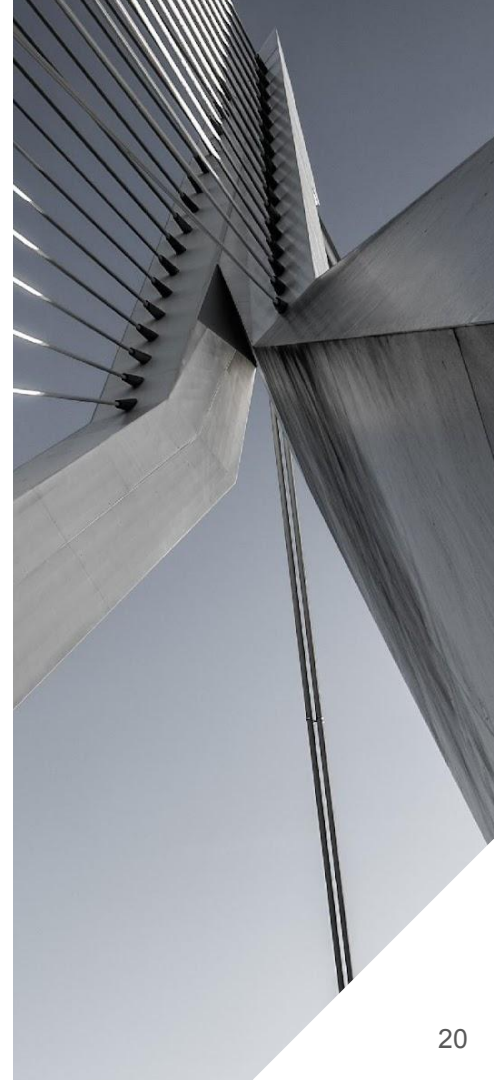
Resources



Resources (where to find support)

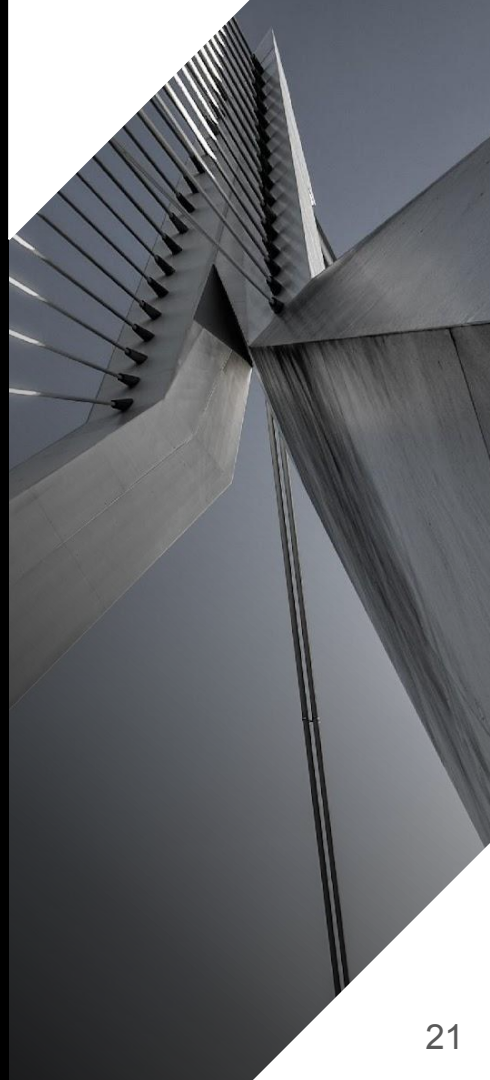
There are many avenues and resources available to you at the global, regional and country level where you can go to find support and advice. You should select the ones that are most appropriate to you and your specific situation.

- Your supervisors (at the local or regional level)
- Legal
- Risk & Compliance
- Human Resources
- Ethics Hotline vialtopartners.ethicspoint.com
- Vialto Partners website: <https://vialtopartners.com/>





Important Note: "A key element of this Code is that we abide by applicable laws and regulations. To the extent any local law or regulation is more restrictive than this Code, such local law or regulation shall govern."



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