



Code of Conduct and Business Ethics

Adopted on November 6, 2024

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STATEMENT BY THE EXECUTIVE DIRECTOR

To our valued associates:

This Code of Business Conduct and Ethics ("Code") provides guidelines for your everyday business conduct as an associate of Advantage Solutions Inc. (the "Company").¹ It also tells you how to get help if you have questions or concerns about the Code.

The Company operates in a highly competitive industry, and our success depends on our ability to compete in this environment. At the same time, it is essential that each of us recognize that simply doing the job is not enough; the way we achieve results is also crucial. The Company's reputation, as well as our individual reputation, requires that we not only do the job, but do it the right way.

More than ever, doing the right thing goes beyond simply complying with the laws that govern our business activities. It actually means acting with integrity, respect, and professionalism in everything we do. The Company is committed to conducting all its affairs and activities in accordance with the highest standards of ethical conduct.

Every associate has a role to play in adhering to this Code, and the Company depends on the sense of honesty, fairness, and integrity of all associates. This Code contains standards that act like road signs. Some standards, such as honest recordkeeping, clearly affect the daily activities of virtually all Company associates. Other standards, such as compliance with competition laws, may appear to affect only some associates, but in reality, they affect all of us.

Some standards directly imply affirmative ethical obligations and describe acceptable and unacceptable types of conduct. Other standards involve safeguards established to prevent misconduct or any situation that appears to be misconduct.

The Company's obligation goes beyond simply stating that you must always conduct yourself professionally and ethically. This Code formalizes the values that have made us the Company we are today and that will carry us into the future; it describes the fundamental ethical policies that govern all the work we do and the duties and obligations of all our associates under those policies. Every associate is required to read this Code carefully and be fully aware of its contents. We encourage you to seek help when a question or concern arises for which there does not seem to be an immediate answer.

Thank you for your contribution to the Company's success and for your commitment to integrity and professionalism, which have made us the Company we are today and will continue to shape our future. We share your pride in our Company's achievements and look forward to a strong future.

Kind regards,
David Peacock, Chief Executive

¹ References to the "Company" in this document collectively refer to Advantage Solutions Inc. and its direct or indirect subsidiaries, affiliated entities, and divisions (except to the extent that such entity issues and maintains its own code of conduct). Employment is only with a specific legal entity of the Company, and not with all legal entities constituting the Company; and any reference to the "Company" as an employer is intended to refer to the employing entity.

INTRODUCTION

The Company is committed to conducting its business activities with the highest ethical standards. This commitment is reflected in our principle: *"We act with integrity in all our business relationships."* This principle guides us in our daily work, wherever we are and in whatever we do. However, in many situations, more specific guidance regarding the Company's expectations may be helpful.

The Company's Code of Business Conduct and Ethics describes the ethical standards applicable to all employees ("Associates"), directors, and officers of the Company, as well as third parties who contract with and/or perform services for or on behalf of the Company (including, but not limited to, consultants, vendors, independent contractors, and other third-party representatives) ("Third Parties"). For clarification, Third Parties should consider any provision of the Code that applies to Associates to also apply to Third Parties.² Associates are expected to be familiar with the Code, to adhere to the principles and procedures set forth below, and to conduct themselves accordingly, exhibiting the highest standard of business and professional integrity and seeking to avoid even the appearance of improper conduct.

This Code is not a comprehensive document intended to address all laws or policies, or all ethical issues that Associates may face in the workplace. Rather, it is a guide and resource intended to alert Associates to important legal and ethical issues that may arise. The Code is designed to promote the following:

- Honest and ethical conduct, including fair dealing and ethical management of conflicts of interest, real or apparent interests;
- Full, fair, accurate, timely and understandable disclosure;
- Compliance with applicable laws, rules and government regulations;
- Immediately report internally any violation of policies, laws or the Code;
- Accountability for compliance with the Code, including a fair process for determine the violations;
- Consistent application of the Code, including clear and objective standards for its implementation compliance;
- Protection for Associates who report in good faith any suspected violation of the Code or questionable behavior;
- The protection of the Company's legitimate business interests, including its assets and corporate opportunities; and
- Confidentiality of the information entrusted to the Associates by the Company and its customers and consumers.

² Nothing in this document or elsewhere in the Code is intended to, nor shall it, constitute an offer of employment with the Company nor create an employment relationship or contract between the Company and any Third Party.

Our industry, and our company, are continually undergoing significant changes. Collectively, these changes make the ways we do business more complex. Due to the ongoing need to reevaluate and clarify our practices and procedures, the content of this Code is subject to review and change at any time with or without notice.

No set of guidelines can anticipate every possible circumstance. If you have any questions about the interpretation or application of this Code, it is your responsibility to consult with your supervisor or higher-level manager, division leader, your Human Resources contact, or the General Counsel as provided in this Code.

OUR COMMITMENTS

The Company has six key relationships in its business activities. These relationships involve customers, business clients, suppliers, fellow Associates, our investors, and the community in which we operate. All Associates participate in one way or another in these key relationships. The following commitments serve as overarching ideals that shape these relationships:

- With our customers, we will be attentive and strive to maximize quality and the value of our services while maintaining the highest ethical standards.
- We will treat our business customers with fairness, honesty, and integrity.
- With our suppliers we will emphasize both fair competition and relationships durable.
- Among ourselves, as Associates, we will treat each other with dignity and respect.
- As for our investors, we will focus on our growth objectives and profits while always maintaining ethical standards as the axis of our activities.
- Before our community and before society as a whole, we will act as morally and ethically responsible corporate citizens.

The above commitments should not be considered an exhaustive list but rather guidelines. In keeping with the spirit of these ideals, the Company expects integrity, respect, professional and sound business judgment, and ethics to govern all those who interact with or on behalf of the Company.

CODE MANAGEMENT

In accordance with the requirements of the Securities and Exchange Commission and Nasdaq Stock Market LLC, the Board of Directors of Advantage Solutions Inc. has adopted this Code of Business Conduct and Ethics.

This Code is a statement of certain fundamental principles, policies, and procedures that govern the Company's Associates in the conduct of the Company's business. It is not intended to, nor does it create any rights for, any Associate, customer, visitor, supplier, competitor, shareholder, or any other person or entity. The Company believes the Code is sound and covers most conceivable situations. This Code is not a contract. It does not convey any specific employment rights or guarantee employment for a particular period of time.

The Audit Committee (the "Audit Committee") of the Company's Board of Directors and of the Company's parent entity, as applicable, has authorized the Company's General Counsel to review and maintain this Code, to assist management in implementing the ethical standards reflected in this Code, and to monitor its effectiveness. The Company's General Counsel or his or her designee is responsible for applying this Code to specific situations where questions may arise and has the authority to interpret this Code in any particular situation. The Audit Committee may also oversee the determination of appropriate disciplinary action (if any) for violations of this Code. Such disciplinary action includes, but is not limited to, reprimand, termination of employment for cause, and possible civil and criminal prosecution.

Any questions regarding how this Code should be interpreted or applied should be directed to the Company's General Counsel or the Audit Committee.

COMPLIANCE RULES; DUTY TO REPORT INFRACTIONS

Every Associate must fully comply at all times with all applicable laws, rules, regulations, and this Code. Any violation of this policy may result in disciplinary action, which may include reprimand, termination of employment for cause, and possible civil and criminal prosecution.

Any Associate who becomes aware of an existing or potential violation of applicable laws, rules, or regulations, this Code, or any other unethical behavior by any director, officer, employee, or anyone purporting to act on behalf of the Company, should report such concerns immediately. Reports may be made anonymously. Upon request, confidentiality will be maintained, subject to applicable laws, regulations, and legal procedures as provided in the "Reporting; Anonymous Hotline" section below. Failure to do so is in itself a violation of this Code. To encourage Associates to report any violations, the Company will not permit retaliation for reports made in good faith.

The Company recognizes the importance of establishing and maintaining open channels of communication for all Associates. The Company has designated personnel to assist Associates in resolving issues related to ethics and conduct. Associates who need assistance or information regarding this Code are encouraged to discuss such need with their immediate supervisor. If there is any reason why discussing this with an immediate supervisor would be inappropriate, Associates should seek assistance from a member of their management team, their Human Resources contact, or the Company's Ethics Line. Inquiries will be handled with courtesy and discretion. To encourage employees to report any and all violations, the Company will not tolerate threats or acts of retaliation or punishment against Associates for using the communication channels suggested and identified by the Company's Open Door Policy. The Company's Open Door Policy can be found in the Associate Handbook.

COMPLAINTS; ANONYMOUS HOTLINE

The Company prides itself on maintaining a strong open-door policy, as outlined in the Company's policies and procedures and further clarified in the Associate Handbook, on the Company's dedicated Ethics Line homepage, our internal website, and the primary website for service providers addressing ethics complaints: www.adv.ethicspoint.com. Associates may report workplace concerns through the suggested "Reporting Channels" identified below in the Company's Open Door Policy. While Associates may use any of the following Reporting Channels to report a concern, including those involving conduct that potentially conflicts with ethical or legal obligations or Company policy (including the Code), Associates are encouraged to start with the first Reporting Channel identified below (as a first-line supervisor or next-level manager may be best positioned to assist and support an Associate with their concerns; and may be better able to effectively and expeditiously address certain types of concerns). Associates may use or escalate their concerns through other channels if they are not comfortable using a specific Reporting Channel or if they believe their concerns have not been adequately addressed after previously raising the issue through a Reporting Channel. Reporting Channels:

- Speak directly with your supervisor or with managers at the next level of work
- Contact your division leader
- Contact your Human Resources contact
- Contact the Executive Director at:

officeofclo@youradv.com

(1) 949-794-2204

- Report concerns to the Company's Ethics Line here:

www.adv.ethicspoint.com

800 099 0466

The Ethics Hotline is the Company's ethics and compliance reporting hotline, which may be used anonymously. It is operated by an independent third-party vendor and can be accessed worldwide 24 hours a day, 7 days a week, 365 days a year via a website or toll-free telephone number. Reports will be investigated by a subject matter expert inside or outside the Company working under the direction of the Chief Human Resources Officer or the Chief Legal Officer, depending on the subject matter of the report (but, to be clear, not by the third party operating the hotline), except if the Chief Human Resources Officer or the Chief Legal Officer is the subject of the report, in which case the report will be investigated by another appropriate member of Company management or an external third party. The policies and procedures for receiving and investigating such reports are overseen by the Audit Committee. Depending on the significance and nature of such investigation, the Audit Committee may also oversee the determination of appropriate disciplinary action (if any). Such disciplinary measures include, but are not limited to, reprimand, justified dismissal, and possible civil and criminal prosecution.

Information will only be disclosed when necessary for legitimate business purposes and will be kept confidential to the extent possible. Associates who choose to report anonymously when using the Ethics Hotline will be provided with a password or other anonymous identifier and will be asked to access their reports periodically using the confidential identifier to answer follow-up questions and assist the Company in reviewing and addressing (as appropriate) the reported issue. The advantage of direct, interactive communications is that they allow the Company to gather additional relevant information that may be valuable in resolving the situation. Regarding concerns reported to the Company through any of the Reporting Channels, upon request, the Company will take reasonable steps to protect the confidentiality and anonymity of the Associate to the greatest extent possible. However, recognizing the Company's obligation to investigate and implement corrective measures, it cannot guarantee confidentiality.

The Company will not retaliate or permit retaliation against an Associate who reports any matter to the Company in good faith, even if the report does not lead to the discovery of a violation or other actionable issue. However, Associates who knowingly report inaccurate or dishonest information, fail to cooperate in an investigation, or threaten or intimidate others in an effort to influence their participation in an investigation may be subject to disciplinary action, up to and including, possibly termination of employment. Cooperation includes the expectation that Associates will: (i) respond promptly to investigations conducted by or on behalf of the Company and (ii) provide honest and complete information in response to the investigations. questions and requests for information. For the avoidance of doubt, Associates are only expected to provide truthful and accurate information during any inquiry or investigation.

ACCOUNTING AND FINANCIAL PRACTICES; COMPLAINTS ABOUT ACCOUNTING

The Audit Committee has adopted the following specific policies and procedures to govern the Company's accounting, internal control, auditing, and other financial practices.

Policies

All books, records, and financial accounts must accurately reflect transactions and events and comply with both generally accepted accounting principles ("GAAP") and the Company's system of internal controls. Accurate and reliable corporate accounts and records must be maintained at all times. All monetary payments, transfers of property, rendering of services, and other transactions must be fully reflected in the Company's appropriate accounting records and other business records. With the exception of disbursements of petty cash funds, no payments will be made by the Company in foreign currency, nor will cash payments be accepted from any customer, client, or supplier.

No entry will be recorded that intentionally conceals or disguises the true nature of any transaction. Associates are obligated to comply not only with our Company policies, but also with the laws, rules, and regulations that govern our accounting and financial reporting.

No unrecorded fund, reserve, asset, or special account will be established or maintained for any purpose. No false or fictitious entries will be made in the Company's books, records, accounts, or communications for any reason. No payment or transfer of funds or assets (such as tangible or intangible premiums) will be made for any purpose other than that described in the supporting documents and specifically as authorized by the Company and the client.

Shredding, destruction, or erasure of Company documents or records is not permitted except in accordance with the Company's Records Retention Policy.

Business expenses properly incurred in the course of the Company's activities must be promptly documented with accuracy and completeness in expense reports.

When submitting expense reports, Associates should distinguish between personal and business travel expenses, business conference expenses, and business entertainment expenses.

Therefore, Associates must attempt to be as clear, concise, truthful, and accurate as possible when recording any information. Associates must fully disclose all relevant information and, in addition, fully cooperate with internal or external auditors, the Company's external counsel, or the General Counsel, in the course of audits or compliance investigations. Any incident of fraud, whether significant or not, related to accounting or financial reporting responsibilities in connection with disclosures or reports

Any financial matter must be immediately reported to the Audit Committee or the General Counsel. These matters will be reported to the Audit Committee in accordance with the Company's policies and procedures, legal requirements, and stock exchange listing standards.

Accounting Complaints

It is the Company's policy to treat complaints regarding accounting, internal accounting controls, auditing matters, or questionable financial practices ("Accounting Complaints") seriously and promptly. Associates have the opportunity, as described in the "Complaints; Anonymous Hotline" section below, to submit confidential and anonymous accounting complaints for review by the Audit Committee, including, but not limited to, the following:

- Fraud against investors, securities fraud, mail or wire fraud, bank fraud, or fraudulent statements to the Securities and Exchange Commission (the "SEC"), other government agencies, the investing public, or others outside the SEC.
Company;
- Violations of SEC rules and regulations or any other laws applicable to the Company and relating to financial accounting, maintenance of financial books and records, internal accounting controls, and financial statement reviews or audit matters;
- Intentional error or fraud in the preparation, evaluation, review, or audit of any financial statements of the Company (including all parent and subsidiary entities); and
- Significant deficiencies or intentional non-compliance with the Company's internal accounting controls;
- Misrepresentations or false statements about a matter contained in the Company's financial records, financial reports, or audit reports; and
- Misrepresentation of full and fair information about results or financial situation of the Company.

Accounting Complaint Notification

Associates are encouraged to submit accounting complaints and any other concerns related to questionable accounting or auditing matters directly to the General Counsel or the Company's Ethics Line:

- Contact the Executive Director at:

GeneralCounsel@youradv.net

(1) 949-794-2204

- Report concerns to the Company's Ethics Line here:

www.adv.ethicspoint.com

800 099 0466

The Chief General Counsel and the Chief Human Resources Officer will review all complaints made through the Company's Ethics Line to determine whether the complaint constitutes an Accounting Complaint (except if the subject of the complaint is the Chief General Counsel or the Chief Human Resources Officer, in which case the report will be reviewed by another appropriate member of Company management or an external third party). The Chief General Counsel, under the supervision of the Audit Committee, may create an internal policy or guideline to more precisely define and distinguish Accounting Complaints from other complaints the Company may receive. The Chief General Counsel (or, if the Chief General Counsel declines, another appropriate member of Company management) will promptly forward any Accounting Complaint received to the Chair of the Audit Committee, or to the designated Audit Committee member. The Chief General Counsel (or, if the Chief General Counsel declines, another appropriate member of Company management) will also forward the complaint to the Chief Executive Officer, the Chief Financial Officer, and the Chief Human Resources Officer, unless the complaint involves one of those officers. If requested by an Associate, the Company will protect the confidentiality and anonymity of an Associate filing an Accounting Complaint to the extent possible, consistent with the need to conduct an appropriate review and investigation.

Associates filing accounting complaints do not need to provide their name or other personally identifiable information. As described in the "Reporting; Anonymous Hotline" section, the Company has engaged an independent third-party vendor to provide a means for Associates to file anonymous and confidential accounting complaints. However, Associates are encouraged to provide as much detail as possible to help promote a thorough and effective investigation.

All Associates have a duty to forward any complaints received from a third party regarding accounting, internal accounting controls, or auditing matters to the Chair of the Audit Committee or the General Counsel. Clients, customers, suppliers, and other third parties external to the Company also have the opportunity to submit accounting complaints directly.

The Company is not required to maintain the confidentiality of accounting complaints from non-Associates or to maintain their anonymity. As with any complaint filed under this Code or any other exercise of rights under applicable law or Company policy, the Company prohibits and will not tolerate any retaliation against Associates who file accounting complaints in good faith.

Handling accounting complaints

The Audit Committee establishes, reviews, and oversees the maintenance of procedures related to Accounting Complaints, and may instruct the General Counsel or any other person the Audit Committee determines is appropriate to assist with such review, oversight, and maintenance. The Audit Committee may designate the General Counsel or other legal counsel to review or investigate any Accounting Complaint and report to the Audit Committee (with the assistance of other Associates, outside legal counsel, advisors, experts, or other external service providers as may be appropriate or necessary). The Audit Committee or its designee will determine whether members of management, external auditors, legal counsel, or other third parties may participate in such review.

If the Audit Committee determines it is necessary, the Company will provide appropriate funding, as determined by the Audit Committee, to obtain and pay for additional resources that may be necessary to conduct an investigation, including, but not limited to, outside legal counsel, accountants, or investigators.

The Audit Committee shall report to the full Board of Directors all verified violations of applicable accounting or financial policies, and all other material matters and concerns related to the Company's accounting and financial practices, discovered as a result of an Accounting Complaint, together with any disciplinary or corrective action that the Audit Committee has recommended or ordered to be taken.

The Audit Committee will continually evaluate the effectiveness of the Company's procedures designed to receive, analyze, and investigate accounting complaints, and will make improvements and modifications to those procedures as it deems necessary or appropriate.

All reports and records associated with Accounting Complaints must be treated as confidential information of the Company. Access to such materials will be restricted to members of the Audit Committee, the Board of Directors, the Company's legal counsel, and other persons involved in the review and investigation of Accounting Complaints as contemplated by these procedures, except that the Audit Committee may grant access to such materials to third parties (such as the Company's external auditors) at its discretion, and except that such materials will not be shared with any member of management who is the subject of the report. Accounting Complaints and any resulting investigations, reports, or corrective actions generally will not be disclosed to the public except as required by applicable law or regulation. All documents and materials related to any Accounting Complaint must be retained by the Company in accordance with the Company's Records Retention Policy.

RECORDS MANAGEMENT AND RETENTION

The Legal Department has company-wide responsibility for developing, administering, and coordinating the Company's Records Management and Retention Program and issuing retention guidelines for specific types of documents. All records, including, but not limited to, accounting and financial records, must be maintained in compliance with applicable legal, regulatory, and contractual requirements, as well as prudent business practices. For specific information regarding record retention, Associates can find the policy located on the Legal Department intranet home page.

PUBLIC DISCLOSURES

The information contained in the Company's public communications, including all reports and documents filed or furnished to the Securities and Exchange Commission, must be complete, fair, accurate, timely, and understandable.

To ensure the Company complies with this standard, all Associates (to the extent they are involved in the Company's disclosure process) must remain familiar with the disclosure requirements, processes, and procedures applicable to the Company in connection with their roles. Associates are prohibited from knowingly misrepresenting, omitting, or causing others to misrepresent or omit, material facts about the Company to other parties, including the Company's independent auditors, government regulators, and self-regulatory organizations.

EXCHANGE OF PRIVILEGED INFORMATION

Associates who possess material non-public information about the Company or the companies with which it does business must refrain from trading or advising others to trade in the Company's securities from the time they obtain such inside information until the information is properly disclosed to the public. Material information is information of such importance that it can be expected to affect investors' judgment about whether to buy, sell, or hold the securities in question. Examples of material non-public information include, but are not limited to:

- unannounced mergers or acquisitions;
- pending litigation or threat of litigation;
- advance notice of changes in senior management;
- non-public financial results;
- an unannounced stock split; and
- development of significant new business or loss of significant existing business.

Using non-public information for personal financial gain or to "tip off" others, including, but not limited to, family members or friends, who might make an investment decision based on this information is not only unethical but also illegal. Insider trading and the disclosure of confidential information are not only violations of our Code and company policy, but also serious violations of U.S. securities laws. Any such violation will expose anyone involved to immediate termination of employment (or termination of engagement if the person is a third party not employed by the Company), as well as potential civil and criminal prosecution.

COMPLIANCE WITH LAWS; PROHIBITION OF BRIBERY

The Company is required to comply with all applicable laws, rules, and regulations in the jurisdictions where it conducts business. It is each Associate's personal responsibility to adhere to the rules and restrictions imposed by these laws, rules, and regulations in the performance of their respective duties for the Company. If a local law, custom, or practice conflicts with our Code or a company policy, please contact the General Counsel. In such circumstances, Associates must always adhere to the most stringent law, custom, or practice.

Anti-bribery laws

Anti-bribery laws apply to all of the Company's business activities worldwide. Associates must comply with U.S. laws, regulations, rules, and regulatory orders, including the Foreign Corrupt Practices Act ("FCPA") and the United Kingdom's Bribery Act of 2010. These laws criminalize bribery of government officials and other persons and apply wherever the Company conducts business.

The Foreign Corrupt Practices Act strictly prohibits giving anything of value, directly or indirectly, to foreign government officials or foreign political candidates for the purpose of obtaining or retaining business. Making illegal payments to government officials of any country is strictly prohibited. Furthermore, promising, offering, or giving a gift, favor, or other gratuity to a U.S. government official or employee in violation of this rule would not only violate Company policy but could also be a criminal offense. State and local governments, as well as foreign governments, have similar anti-bribery regulations.

The UK Bribery Act 2010 also prohibits commercial bribery between members of the private sector. As such, commercial bribery is strictly prohibited, both to and from government officials and private individuals.

To ensure compliance with anti-bribery laws, you should not provide, or request others to provide, payments, meals, gifts, or entertainment to any government official without first reading, understanding, and complying with all applicable local laws and this Code.

CONFLICTS OF INTEREST

The Company relies on the good faith of its Associates in the exercise of their responsibilities to the Company. Associates must make all business judgments on behalf of the Company based on such trust and in the best interests of the Company. The purpose of this policy is to provide guidance to help Associates avoid situations in their personal activities that are, or appear to be, in conflict with their responsibilities to the Company or the interests of the Company as a whole.

For example, a conflict of interest may arise when an Associate takes actions or has personal interests that may hinder the objective and effective performance of their respective duties within the Company. A conflict of interest may also arise when an Associate, or a member of their immediate family, receives improper personal benefits as a result of the Associate's position within the Company.

Conflicts of interest can also occur indirectly. For example, a conflict of interest may arise when an Associate or an Associate's immediate family member³ is also an executive officer, a major shareholder, or has a substantial interest in a company or organization that does business with or competes with the Company, or receives improper personal benefits as a result of their position with the Company.

Each Associate has an obligation to conduct the Company's business honestly and ethically, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships.

While this Code does not purport to describe all potential conflicts of interest that may arise, the following are examples of common conflicts from which Associates should refrain:

- Associates may not engage in any conduct or activity that is inconsistent with the Company's best interests or that disrupts or harms the Company's relationship with any person or entity with which it has or intends to enter into a business or contractual relationship.
- Associates may not accept compensation, in any form, for services rendered to the Company from any source other than the Company.
- No Associate may hold any management or other full-time employment position, nor have any material interest in any firm or company that is in direct or indirect competition with the Company.
- Any situation that involves, or may reasonably be expected to involve, a conflict of interest with

³ SEC Regulation SK Section 404(a) defines "immediate relative" as an individual's child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, or any person (other than a tenant or employee) who shares the individual's household.

the Company, must be promptly disclosed to the Company's general counsel.

Associates who wish to work part-time, non-management-level for any company or entity with which the Company does business or that competes with it must obtain approval for such employment from their division leader before accepting outside employment.

CONFIDENTIAL INFORMATION

In conducting the Company's business, Associates may obtain confidential or proprietary information about the Company, its customers, consumers, distributors, suppliers, or joint venture partners. Confidential or proprietary information includes all non-public information related to the Company or other companies, the disclosure of which would be harmful to the company involved or useful or beneficial to competitors. This includes financial results or prospects, information provided by a third party, trade secrets, new products or marketing plans, research and development ideas, manufacturing processes, potential acquisitions or investments, or information useful to our competitors, or information harmful to us or our customers if disclosed.

All materials and information obtained or developed by an Associate as part of his or her assigned work, whether alone or in conjunction with other Associates, are considered the property of the Company and are subject to the requirements of this Code and other legal and contractual restrictions.

Associates must maintain the confidentiality of all information entrusted to them, except when disclosure is authorized or legally required. Associates must protect confidential information by keeping it secure, limiting access to those who need to know it to do their jobs, and avoiding discussing confidential information in public areas such as airplanes, elevators, restaurants, and on mobile phones.

This prohibition includes, among others, inquiries from the press, analysts, investors, or others. Associates may not use such information for personal gain. As detailed in the confidentiality agreement signed by each Associate, the obligation to preserve the Company's confidential information continues even after termination of employment with the Company.

Nothing in this Code prohibits a non-supervisory Associate from engaging in conduct protected by the National Labor Relations Act, such as taking action with or on behalf of other Associates to improve the terms and conditions of employment. Furthermore, nothing in this Code prohibits an individual from making a good-faith report, cooperating with, or disclosing lawfully obtained confidential information to a government authority or the Associate's attorney, or testifying in a legal proceeding, regarding an alleged violation of law; or from making any other disclosure protected or required by law.

ASSET PROTECTION

The Company's ability to fulfill our commitments to customers, consumers, suppliers, Associates, investors, and the community depends on the efficient use of resources and assets, including technology, data (i.e., information), buildings, land, equipment, money, and Associates' time and talent. No Associate will negligently participate in, assist, or tolerate the misuse of Company assets.

The backbone of the Company as a competitive business is our ability to represent our clients. As part of our representation, our clients (and sometimes our consumers) entrust us with their own funds, information, and other assets. Therefore, all rules related to the protection of the Company's assets apply equally to the assets entrusted to us by others.

Client funds are an example that requires special consideration. All funds and other property of a client will be used solely for that client's benefit. All disbursements must be legal and in accordance with the instructions provided by the client and the Company's accounting policies and procedures. Transactions relating to a client's funds or account, including the purchase and distribution of premiums, must be clearly authorized and recorded properly and in a timely manner.

Diversion of customer products is also a form of misappropriation of customer assets. Diversion occurs when products sold by the Company are distributed in markets or sold to customers in a manner other than originally intended, resulting in violation of a contract, law, or regulation. The Company prohibits knowingly participating in transactions that facilitate or result in illegal diversion. Any questions or concerns an Associate may have regarding product diversion should be directed to their immediate supervisor, a member of the management team, a Human Resources contact, the General Counsel, or the Company's Ethics Line.

Also essential to our success as a Company is our ability to increasingly develop and utilize cutting-edge technology in our daily operations. Failure to maintain control of our technological advantage could cause us irreparable harm. As Associates, we are all responsible for protecting our technology from unauthorized disclosure. This applies to technology we develop or purchase, or that is provided to us by customers, consumers, or suppliers.

People don't typically think of intangible assets, such as information, when it comes to property that needs to be protected. However, failure to protect information can have disastrous consequences. Unauthorized possession, use, alteration, destruction, or disclosure of confidential information (such as business strategies, unannounced new products, *marketing strategies*, research results, financial projections, customer lists, or Associate information) is strictly prohibited, whether it is proprietary information.

Company or customer, consumer, or supplier information entrusted to us. Confidential information may not be given or disclosed, without proper authorization, to anyone other than a Company employee or Associate who does not have a need for such information. Nor may it be used for personal benefit of the

Associate or any person as a result of the relationship with the Associate (for example, such information may not be used in connection with the purchase or sale of stock or other securities of any company). These restrictions apply whether the information is in written or electronic form, or whether we simply learn it through our role as Associates.

Unintentional disclosure of confidential information can be just as damaging as intentional disclosure. Do not discuss confidential information, even with other Associates, in the presence of unauthorized individuals, for example, at a trade show reception desk or in a public area such as an airplane. This also applies to conversations with family members or friends who, innocently or inadvertently, could pass the information on to someone else.

Other examples of prohibited asset use include unauthorized use and misrepresentation of logos, trademarks, and proprietary information or materials belonging to the Company or its customers, consumers, or other business partners. Furthermore, the appropriation, possession, or personal use of technology, software, computer equipment, communications equipment, copiers, or office supplies must adhere to Company policies and procedures.

COMPETITION AND OTHER LAWS

The purpose of competition laws, which may also be known as antitrust, monopoly, fair trade, or cartel laws, is to prevent interference with the functioning of a competitive market system.

Under these laws, companies cannot enter into agreements or arrangements with other companies, however informal, that unlawfully restrict the functioning of the competitive system. A good example of a prohibited agreement of this type is one between competitors who decide to charge the same price for their products or to boycott customers.

Companies can also violate competition laws without acting jointly with other companies, for example, by adopting measures that unlawfully restrict the competitive process, especially in the area of pricing. In this context, the term "price" encompasses all relevant terms of sale, including advertising, promotions, product displays, and other forms of bonuses, services, or facilities extended directly or indirectly to customers. Generally, all such terms must be extended to all competing customers (whether direct or indirect through distributors) on proportionally equal terms. All Associates whose responsibilities involve pricing and other customer-related decisions are expected to maintain a basic understanding of the principles and purposes of competition laws and to refrain from any activity that could give rise to a potential violation.

A company may also break the law by conducting competitive intelligence activities. When collecting data on our competitors, we must use all legitimate resources, but avoid actions that are illegal, unethical, or likely to cause embarrassment to the company. Proprietary third-party information from any source, whether direct or indirect, will not be accepted under circumstances where there is reason to suspect that the disclosure, use, or release of such information is unauthorized.

The provisions of competition laws apply to both formal and informal activities and communications. Associates participating in trade association activities or in other situations that allow for less formal communication between competitors, customers, consumers, or suppliers must be especially attentive to the requirements of the law.

Competition laws are extremely complex and often unclear in their application to any particular action. To avoid violations, companies must consider the purpose of the particular action, its effect on competitors and competition, its business justification, and other factors to ensure that the action does not unlawfully affect competition. Obviously, this complexity can make it very difficult to determine the scope of legally acceptable activity. Therefore, any questions or concerns an Associate may have about the activity

competitive must be discussed and resolved with the Company's Legal Department.

The Company is also subject to numerous other laws, rules, and regulations, many of which are discussed in the Company's policies and procedures. These include, but are not limited to, consumer protection and advertising laws, employment discrimination and reasonable accommodations, immigration, import and export control, sexual and other unlawful harassment, wage and hour laws, intellectual property rights infringement, product safety and recalls, privacy and identity theft, workplace safety and security, and others. Company Associates must comply with all applicable laws, rules, and regulations in all activities they perform on behalf of the Company or in connection with their employment with the Company. Any suspected failure to comply with applicable laws, rules, and regulations is a violation of this Code and must be reported as provided herein.

POLITICAL CONTRIBUTIONS

Associates may participate in the political process as individuals in their own time. However, Associates must make every effort to ensure that they do not create the impression that they are speaking or acting on behalf of the Company regarding political matters.

Associates may not make any contribution of Company or client funds or services to any political party or committee, or to any candidate or holder of any government office, unless such contribution is expressly permitted by law and has been approved in advance in writing by the client's appropriate authorized representative and the Company's Chief Financial Officer and General Counsel. This prohibition covers not only direct contributions but also indirect assistance or support to candidates or political parties through the purchase of tickets to special dinners or other fundraising events, and the provision of any other goods, services, or equipment to political parties or committees.

If an Associate's position with the Company requires personal contact with government entities and officials on behalf of the Company, the Associate must be aware of and understand all relevant regulatory provisions applicable to such contacts. Contact with government entities and officials may, at times, be considered lobbying activities. These activities are regulated at both the state and federal levels.

No direct or indirect pressure shall be exerted in any form on Associates to make any political contribution or participate in supporting a political party or the political candidacy of any person.

SAFE AND PROFESSIONAL WORK ENVIRONMENT; NO HARASSMENT

All Company associates must work to maintain a safe and healthy work environment. This means associates must follow all safety rules and procedures, adhere to posted safety signs, and use prescribed safety equipment. Associates must immediately report any unsafe conditions or activities. The Company is an equal opportunity employer and will not tolerate unlawful discrimination or harassment of any kind. All Company associates must be able to work in an environment free from discrimination and harassment. To that end, the Company is committed to providing a work environment free from all forms of discrimination and harassment based on legally protected categories (including, but not limited to, race, sex, age, religion, color, national origin, ancestry, sexual orientation, gender identity or expression, marital status, veteran status, genetic information, and disability) and legally protected activities (including, but not limited to, reporting unlawful conduct and exercising legal rights); and all associates are responsible for complying with these requirements. To uphold this commitment, not only must our personnel actions (including recruiting, hiring, compensation, evaluations, transfers, promotions, corrective actions, discipline, terminations, and reductions in force) be conducted in a manner that complies with the nondiscrimination requirements found in the laws and policies governing our workplace; we must also encourage Associates to safely raise any concerns about a failure to meet these expectations.

The Company expects all Associates to treat each other, as well as the Company's clients, customers, and other business partners, with dignity and respect; we also have the same expectations for our business partners regarding the treatment of our Associates. Concerns about any such mistreatment should be raised freely through the appropriate reporting channels identified elsewhere in this Code.

Please refer to the Company's policies and procedures, including the Associate Handbook, for additional guidance on maintaining a safe, productive, and professional work environment.

ENVIRONMENT

The Company is committed to managing and operating its assets in a manner that protects human health, safety, and the environment. It is our policy to comply with both the letter and spirit of applicable health, safety, and environmental laws and regulations and to strive to develop a cooperative attitude with government inspection and enforcement officials. The Company promotes conservation, recycling, and energy use programs that promote clean air and water, reduce landfills, and replenish the planet's natural resources. Associates are encouraged to report conditions they perceive as unsafe, unhealthy, or environmentally hazardous.

WAIVER AND MODIFICATION OF THE CODE

The Company's Board of Directors is responsible for approving and issuing the Code. The Code is reviewed periodically by the General Counsel and the Audit Committee and submitted to the Board of Directors, which must approve any material changes to the Code.

Before an Associate, or an immediate family member of any Associate, engages in any activity that would otherwise be prohibited by the Code, he or she is strongly encouraged to obtain a written waiver from the General Counsel or the Audit Committee.

Before a director or executive officer, or an immediate family member of a director or executive officer, engages in any activity otherwise prohibited by the Code, they must obtain a written waiver from directors who do not have an interest in the Board of Directors. Such waiver must then be disclosed to the Company's shareholders, along with the reasons for granting it.