

Employee Code of Conduct of The Stepstone Group

Last updated: May 10, 2024

Contents

Message from our Executive Committee	2
Introduction	3
We respect the dignity of each and every individual	3
We respect the rights of each and every individual	3
Our values	3
Workplace integrity	4
We are committed to diversity, equity and inclusion.....	4
We create a respectful work environment	4
We always separate our personal interests from those of the company	5
We ensure fair working conditions.....	5
We care about the health of all our people.....	5
We use company resources and property responsibly.....	5
Data and technology	6
We protect data.....	6
We address cyber threats rigorously.....	6
We use and develop technology responsibly.....	6
Communications in the public domain	7
We uphold transparency and integrity in all communications with customers, suppliers, and partners.....	7
We protect our business secrets	7
We adhere to ethical social media practices.....	7
Ethical and effective partnerships	8
We engage in business dealings with integrity and fairness.....	8
We sponsor and donate responsibly	8
Economy and society	9
We observe antitrust law	9
We disclose conflicts of interest if and when they arise	9
We observe foreign trade and anti-money laundering law	9
Sustainability	10
We are committed to environmental sustainability	10

Using our Compliance Management System and our Employee Code of Conduct 10

Who to contact with compliance questions or compliance issues 10

 Compliance contact points 11

Handling of compliance violations..... 11

 How do we deal with breaches of our rules? 11

 How does a compliance investigation work? 11

 What are the consequences of documented misconduct? 11

Scope of this Employee Code of Conduct.....12

Compliance team contacts12

 Chief Compliance Officer12

 Head of Compliance.....12

 Compliance team.....12

Message from our Executive Committee

Dear colleagues,

Since 1996, when The Stepstone Group was founded, much has changed both inside and outside our business. The talent and job seeker markets have taken exciting, innovative turns, but one thing remains steadfast: our vision of the right job for everyone.

To turn this vision into reality, we must all work together with a clear understanding of the behaviors and values we all share at The Stepstone Group. Our commitment to a workplace grounded in integrity, respect and ethical conduct is encapsulated in our Employee Code of Conduct.

This document is our guide to the principles that make us who we are as a company. It reflects our collective dedication to the highest standards of professionalism, honesty and fairness. And by sticking to these principles, we all contribute to creating a workplace where everyone can thrive and achieve their fullest potential.

In particular, our Employee Code of Conduct emphasizes the importance of speaking up if you witness or experience instances where our principles, behaviors and values are not upheld.

In this spirit, we urge all Stepstoners to read this document. It is not just a set of rules, but a shared commitment to building a company we can all be proud of.

Thank you for your dedication to our business and to upholding the values that define us.

Let’s get to work!

Introduction

We respect the dignity of each and every individual

Each of us is responsible for our own actions. At the same time, we help each other to collectively make the right choices. To achieve this goal, it is important for us to be open and honest in our interactions and seek out a dialogue not only within our immediate team, but also with all colleagues across our global business.

In an open and dynamic environment like ours, mistakes can happen. We all know that we can learn from mistakes, both as individuals and as a company. That's why we want our work culture to be one in which we can ask for and provide feedback as well as discuss and take a constructive approach to correcting mistakes. It is important that you feel comfortable at work, can develop professionally and we strongly stand against any behavior that may harm you, your colleagues or the company. We therefore ask you to consider your own conduct and have the courage to report the misconduct of colleagues or superiors promptly and clearly — and to address it formally if needed.

Each of us, whether as a colleague or supervisor, needs to act responsibly in dealing with misconduct. Anyone who feels that a colleague's actions or conduct conflicts with the principles set out in our Employee Code of Conduct should come forward and address it, even if this means admitting to your own mistakes, not meeting targets, challenging orders or creating additional costs. We take our Employee Code of Conduct seriously and encourage you to scrutinize your own actions as well as those of others.

The Stepstone Group is committed to fostering an open culture.

Our actions and collaborations are characterized by respect and trust. We are committed to being transparent and showing respect in everything we do. We are a learning organization where employees inspire and help each other grow. In this respect, our managers serve as role models.

We respect the rights of each and every individual

We respect human rights and affirm that every human being without exception is entitled to the rights and freedoms proclaimed in the United Nations Universal Declaration of Human Rights.

Tolerance of different opinions and a commitment to democratic principles and the rules of law are the basis of our work — not only in our dealings with colleagues, but everywhere and at all times.

Our values

We are kind

We are always kind through words and actions.

We go beyond

We know our purpose will change societies and that fuels our ambition.

We are better together

We are united, we have fun and we celebrate success.

We radically include

We are intentionally inclusive and embrace differences.

We stand on our number

We take end-to-end responsibility and accountability for our actions.

We speak truth to power

We believe saying and doing the right thing is more important than hierarchy.

We act with a revolutionary heart

We have the courage to embrace opportunities that make a difference.

Workplace integrity

We are committed to diversity, equity and inclusion

At The Stepstone Group, we truly value our diverse workplace, and we are proud that our people represent many different cultures, backgrounds and identities. 'We radically include' is one of our key values, and together with diversity and equity, we consider this to be critical to our success.

We give every employee equal opportunity to develop and expand their skills irrespective of their ethnicity, skin color, gender, age, marital status, disability, religion, nationality, sexual orientation and social background.

We foster and support all employees equally in expanding their professional skills through appropriate training and further education opportunities available at the company.

We aim to lead the way in creating a balance between home-life and work, helping our employees to thrive in all areas of their lives and contribute to our company's success. We support diversity and equal opportunities regardless of gender and we provide a variety of programs to support our employees with caring responsibilities.

Discrimination in any form is unacceptable at The Stepstone Group.

We create a respectful work environment

In our organization, we strongly believe in treating everyone with respect.

We don't allow discrimination or harassment of any kind.

We value fairness and teamwork in our collaborations, whether with colleagues or business partners. We won't tolerate any form of harassment, bullying, or discrimination at work. We're committed to maintaining a positive and supportive work environment.

If there are cases of misconduct, we take responsibility by addressing them and supporting each other.

We always separate our personal interests from those of the company

Close personal relationships with colleagues, managers, or employees may cause our professional dealings with these individuals or their work to be influenced by personal interests. This applies to all managers with employees who report to them professionally and/or disciplinary.

They must disclose such conflicts of interest in their area of responsibility so that a solution can be found to promptly resolve the conflict.

Conflicts of interests can be reported to the Compliance department, the responsible People department or one's supervisor.

We ensure fair working conditions

We do not employ children or young people in violation of the law and will not tolerate such practices by our business partners. Where it is permitted to employ children and young people, we make sure that this is not detrimental to their physical and mental development.

The wages and salaries we pay, as well as the social benefits we provide, meet or exceed the relevant national legal minimum standards.

The Stepstone Group also expects its business partners to act in accordance with the law and observe appropriate social and legal standards, particularly in the areas of human rights, child welfare, the treatment of employees, equal opportunity, the right of association, health and safety at work, as well as wages and social benefits.

We care about the health of all our people

We take steps at all our workplaces to prevent accidents and illnesses, both physical and mental. We provide various health-promoting activities tailored to each country and department. Each employee contributes to maintaining a safe work environment and takes health protection seriously. We don't work under the influence of alcohol or drugs.

We use company resources and property responsibly

We use and handle resources and company property, for example, IT equipment, furniture and intellectual property, with care and responsibility.

We protect it from misuse, and we do not use it for illegal or inadmissible private purposes. We use consumable supplies moderately.

Data and technology

We protect data

Data protection laws protect personal data and therefore the personal rights of our customers, users, business partners and employees.

Everyone is required to handle this data responsibly.

There must be a legal basis for processing personal data. We also protect personal data by means of technical measures, in particular against loss, unauthorized access and unlawful disclosure. The aim always is to uphold the rights of the data subject.

We address cyber threats rigorously

Reliable cybersecurity is crucial to safeguard the trust of our users, business partners and employees — and therefore for the continued existence of the company.

The data we process holds significant value and can also be easily distributed and duplicated. Everyone at The Stepstone Group takes appropriate security measures to ensure this data is adequately protected against cyber threats such as destruction, theft, unauthorized access, unlawful disclosure or other misuse.

In addition to these measures, employees are required to remain alert and help prevent any misuse of our IT systems every day. This applies especially to remote work. We therefore use secure passwords and other authentication factors. We take care to ensure the authenticity of email senders, other communication formats and their content. Furthermore, we only use licensed software.

We use the company's hardware and software to achieve our business objectives and do not use them for inappropriate or improper personal or otherwise illegal purposes.

We use and develop technology responsibly

The use of new and innovative technologies is an essential factor in our success. We are keen to find out about these technologies and want to tap into the potential they offer to boost our business.

We always seek to be at the forefront in all areas, from new frameworks and applications to state-of-the-art programming languages, artificial intelligence and machine learning. We use and develop new technologies responsibly, while also maintaining the necessary level of security, privacy and data protection.

Communications in the public domain

We uphold transparency and integrity in all communications with customers, suppliers, and partners

We do not mislead or harm customers, suppliers or partners through our communications.

Therefore, we take special care in sales, marketing and in the advertising for which we are responsible to ensure that it is factual and not misleading.

We protect our business secrets

All information and documents that are not suitable or intended for disclosure to third parties must be treated as strictly confidential and protected from unauthorized access and misuse. These include draft contracts, planning and financial data, editorial sources and content prior to publication, employee information, know-how, any other business secrets, sensitive data, and strategic considerations.

With regards to confidential information in particular:

We only share confidential information internally with colleagues who use it within the scope of their duties.

We only disclose confidential information to third parties if this is in the interest of The Stepstone Group, and the third party is obligated to maintain confidentiality.

We do not discuss confidential information outside the workplace or otherwise in public. If we suspect that unauthorized persons have gained access to confidential information, we inform our superiors immediately.

We adhere to ethical social media practices

We are actively aware of our social responsibility to uphold the reputation of our company when using social media.

We respect the privacy of our colleagues, customers and suppliers when using social media and do not disclose any confidential information. In addition, we do not disseminate offensive or defamatory content.

We are also aware of the impact we can have on employees, customers and suppliers when interacting with social media. We hold ourselves to the highest standards because we understand the reach and platform that we have as a business.

Ethical and effective partnerships

We engage in business dealings with integrity and fairness

Each of us is required to make business decisions in the interest of the company on transparent and objective grounds and avoid any appearance of undue influence, for example, by accepting perks or other benefits.

We are fair, transparent and above board in our dealings with partners and business contacts. We therefore do not accept gifts or other benefits (for example, invitations, tickets, trips and travel, rebates or individual discounts) that could influence our business decisions.

Conversely, we do not offer benefits to influence our business partners or other contacts to our advantage.

We work to ensure that our close relations also observe these rules to avoid the impression that we are influenced in our actions on behalf of The Stepstone Group.

Appropriate small and customary gifts, such as small promotional gifts, invitations to a business meal, or gifts on birthdays, for Christmas or to commemorate an anniversary, for example, are fully acceptable, if they do not involve cash or cash-equivalent gifts. Furthermore, they should not be associated with a business decision. If we have any doubts or concerns, we inform our superiors or the compliance department.

These principles also apply in relation to government officials, for example, civil servants and employees of public authorities in our home countries and abroad, public corporations, state-owned companies, and international organizations, but also members of parliament and political candidates, representatives and employees of political parties.

We are aware that even stricter requirements than normal often apply to dealings with public officials or government agencies. In the case of inquiries, in extraordinary situations, or if we have any doubts or concerns, we consult our superiors or the legal department.

We sponsor and donate responsibly

Our social contributions, including support for non-profit organizations, matter to us. Any donations we make are voluntary and driven by a sense of responsibility. We're careful to avoid any improper influence, and our donations are made without expecting anything in return.

We don't contribute to political parties or their affiliated foundations on behalf of The Stepstone Group.

Our sponsorships are for promotional purposes, aiming to enhance our brand and image. We ensure that sponsorship and the benefits we receive in return (such as marketing or communication activities) are fair and balanced.

Economy and society

We observe antitrust law

Fair competition and the free market economy are the cornerstones of our business. We promote effective competition as standard practice. That is why every employee at The Stepstone Group observes antitrust law.

We do not enter into agreements or other arrangements with competitors, suppliers, or other companies that impede fair competition.

We do not enter into price agreements, market-sharing agreements, for example, by dividing them by sales territory, customer, or product, or agreements on other market practices and business strategies.

We do not unfairly call for a boycott and take care not to discriminate against competitors, either in the sale or purchase of goods and services.

We disclose conflicts of interest if and when they arise

We act in the best interests of The Stepstone Group when making business decisions. Every employee makes an effort to keep personal interests separate from the company's interests.

However, there might be situations where our personal interests clash with the company's. If this happens, and it affects our ability to make impartial decisions, we promptly disclose the conflict of interest. We then seek guidance from our supervisor or the compliance department on how to proceed.

We avoid engaging in any side activities that could harm The Stepstone Group's legitimate interests.

Without explicit permission, our employees must not invest in companies that The Stepstone Group has invested in, is considering investment, or with which the company has an active or potential business relationship if making such an investment potentially influences our work at The Stepstone Group.

We observe foreign trade and anti-money laundering law

As an international company, we observe all relevant economic sanctions and comply with all restrictions imposed under foreign trade law.

No employees of The Stepstone Group are permitted to do business with any individual, company or organization associated with terrorism or drug trafficking or whose funds are derived from criminal activity.

We immediately report any suspicions we may have to our superiors or the legal or compliance department.

Sustainability

We are committed to environmental sustainability

We're mindful of using natural resources wisely and strive to protect the environment for our own benefit. Our aim is to reduce the impact of our activities on both people and the natural world. We support the responsible and sustainable use of natural resources.

To achieve this, we make use of eco-efficient technologies and materials whenever possible. Our focus is on conserving resources, promoting recyclability and ensuring sustainability. We take steps to minimize our environmental footprint by reducing waste and emissions, cutting down on energy and water usage and, when possible, avoiding them altogether.

We also expect our suppliers to share in our commitment to the environment. This means actively encouraging our suppliers to adopt environmentally friendly practices in the production of raw materials.

Using our Compliance Management System and our Employee Code of Conduct

We at The Stepstone Group act with integrity and observe all legal and internal regulations.

To ensure this, The Stepstone Group has instituted a compliance management system that is constantly being updated and is overseen by the Chief Compliance Officer and the Compliance Committee.

This Employee Code of Conduct is part of The Stepstone Group's compliance organization and serves to outline the most important rules of conduct at The Stepstone Group. However, it cannot provide specific solutions for every situation. More detailed rules regarding individual points or topics include corporate or local policies, as well as corporate principles and guidelines in their respective areas of application. In addition, there are a number of colleagues whom we can contact in full confidence for further support.

Who to contact with compliance questions or compliance issues

Your first point of contact should be your immediate superiors.

Employees can also contact any of the following if they suspect that rules of conduct or legal regulations are not being observed:

- Chief Compliance Officer
- Compliance team
- People departments

In addition, it is also possible to submit a report via our electronic Whistleblowing System. The Whistleblowing System is available to employees as well as individuals outside the organization. If desired, the anonymity of the whistleblower can be guaranteed by a secure mailbox. The electronic Whistleblowing System is overseen by employees in our Compliance team.

The Stepstone Group has established additional contacts at many Group companies for victims and witnesses of sexual harassment at the workplace. These people of trust are colleagues from a number of different divisions from across all levels of the company. They provide support by answering questions and making an assessment in situations where a transgression has occurred in strict confidence.

Compliance contact points

- Chief Compliance Officer
- Compliance team
- People department
- Whistleblowing system (anonymous reports possible)

Handling of compliance violations

How do we deal with breaches of our rules?

We are committed to promptly addressing any evidence of misconduct that constitutes a material breach of the law or internal rules. Our goal is to identify such misconduct early on and take decisive action in response.

No one who expresses their concerns in good faith and to the best of their knowledge and belief will suffer any disadvantages by doing so.

The compliance contacts may not be misused to willfully make untrue or scurrilous reports. Doing so may result in civil as well as criminal penalties.

How does a compliance investigation work?

The Chief Compliance Officer investigates any evidence or suspicions of improper conduct. Each report is treated with the utmost confidentiality and care. In particular, our Compliance Policy provides details on the course of an internal investigation.

What are the consequences of documented misconduct?

If the investigation produces documented evidence of misconduct, appropriate measures will be reviewed. The principle of proportionality applies here. Each case is examined and evaluated separately to identify suitable and appropriate consequences.

Failure to observe rules may result in significant financial losses, fines and damage to the reputation of The Stepstone Group. Depending on the severity of the violation, however, we as employees and managers may also personally face consequences under criminal, labor, and civil law.

Scope of this Employee Code of Conduct

This Employee Code of Conduct is binding for all employees, managers and executive committee members of The Stepstone Group and its directly and indirectly controlled domestic and foreign affiliated companies and their employees, managers and members of executive bodies.

Compliance team contacts

Chief Compliance Officer

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Head of Compliance

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