

Business Partner Code of Conduct

Our commitment to be a trusted partner

Wavestone is committed to ensuring ethical business practices and fighting against corruption, conflict of interest, and any other form of fraud or illicit practice. Wavestone strives to be a trusted partner by maintaining transparent, responsible and sincere relationships with its various stakeholders, whether customers, employees, shareholders, business partners, suppliers or civil society.

This Business Partner Code of Conduct¹ sets out the standards of ethics and professional behavior expected of Wavestone's business partners. It aims to foster a positive impact in a rapidly changing environment, including the emergence of new technologies such as artificial intelligence – for our clients, for our people, and for the world around us.

Rooted in Wavestone's culture and values embodied in The Positive Way – Being Energetic, Responsible, and Together – this Business Partner Code of Conduct translates Wavestone's values into core principles that guide ethical and transparent behavior in daily work.

The Business Partner Code of Conduct is based on a set of principles that are meant to be clear, accessible, and easy to adopt in everyday professional conduct. It applies to all Business Partners worldwide.

Whenever questions or concerns arise, any stakeholder is encouraged to share them through its preferred communication channel, including via Whispli (our external anonymous alert platform) or by reaching out to Ethics Officers, and they will be addressed in line with applicable laws and internal policies.

This Code of Conduct is aligned with internationally recognized standards², including the United Nations Global Compact, on which Wavestone has been a member since 2012, and the Middlednext Anti-Corruption Code of Conduct.

Pascal IMBERT
CEO Wavestone

Karsten Höppner
Deputy CEO Wavestone

On behalf of the Board of Managing Directors

¹ Business Partner are all suppliers, i.e., any contractual partner providing Wavestone with services and goods, and business partners, such as consultants, intermediaries, joint venture and consortium partners

² UN Guiding Principles on Business and Human Rights, the fundamental principles and rights set out in the United Nations Universal Declaration of Human Rights and the Charter of Fundamental Rights of the European Union, the International Labor Organization (ILO) Fundamental Principles and Rights at work, and the OECD Guidelines for Multinational Enterprises

In this context, you as our business partner shall ensure compliance in the country in which you operate with all applicable provisions regarding this Business Partner Code of Conduct, act responsibly, and undertake to comply with the principles set out in this Business Partner Code of Conduct. Suppliers are any contractual partner providing Wavestone with services and goods, or business partner, such as consultants, intermediaries, joint venture, and consortium partners, as well as their employees and subcontractors. Supplier and business partners are hereinafter collectively referred to as Business Partners.

For the provision of services to Wavestone or its clients, you shall not enter into contracts with subcontractors, whether natural or legal persons, who, to your knowledge, do not comply with the provisions of this Business Partner Code of Conduct.

2 Wavestone Whistleblower System

Our whistleblowing procedure provides employees, Business Partners and other stakeholders with the opportunity to report violations or suspected breach of this Business Partner Code of Conduct, other company policies as well as other potential misconduct. The protection of whistleblowers within the process has top priority. This is ensured through a high level of confidentiality, respect for anonymity, and the strict refraining from retaliation. The objective of our whistleblowing procedure is to identify, counteract, and ultimately prevent potential misconduct.

If you wish to raise concerns, violations or possible misconduct in good faith, you can contact us confidentially and anonymously via our whistleblowing system [Whispli](#).

In addition, you can reach our Ethics Officers by e-mail via ethicsofficers@wavestone.com.

3 Social Responsibility

Working conditions

As a Wavestone Business Partner, you ensure that your workers can perform their work under fair working conditions. Therefore, you are obliged to prevent any form of discrimination or insult against your workers on the grounds of ethnic, national or social origin, nationality, skin color, gender, age, creed, political opinion, membership in an employee organization, physical or mental disability, sexual orientation, or other personal characteristics.

You maintain the same equal opportunities both when looking for new workers (principle of ethical recruitment) and during the employment relationship. Workers and applicants are only to be evaluated based on their qualifications and skills and must not experience any form of discrimination.

You treat your workers fairly and without pressure and ensure a safe and healthy workplace. You shall pay particular attention to the mental health and well-being of your personnel, especially in roles that may expose them to high workload or psychosocial risks.

In particular, you are required to provide all workers with a mechanism through which complaints relating to labor practices can be raised anonymously (whistleblower system).

In addition, your employees' working hours must be limited within national or local laws, and breaks must be granted at least to the extent required by law. Furthermore, you must provide your

employees with a safe workplace free of health risks. If necessary, private or public security forces must be deployed to ensure the safety of employees.

We promote diversity in the company and cooperation with employees and partners from different cultures, ways of thinking or nationalities, and we also demand the same from our business partners. In accordance with applicable laws, we therefore expect that equal opportunities for women and men will be guaranteed through appropriate measures in all aspects of training and personal and professional development.

Respect for Human Rights

You are committed to respecting human rights and have implemented processes to identify actual and potential human rights violations (also regarding your business relationships with third parties) and to take appropriate countermeasures. In addition, you will respect the rights of local populations, minorities, indigenous peoples, and other vulnerable groups and strive to avoid negative impacts on them.

Child Labor

Wavestone does not tolerate child labor. You are required to comply with local minimum working age laws and not engage directly or indirectly in the employment of child labor. If no minimum age is specified in the country where you operate or where your product is manufactured or your service is provided, the minimum age is 15 years. Any form of work that endangers health, mental health or morals may only be performed by people 18 years of age or older.

Forced labor and human trafficking

Employees freely choose any employment that may be terminated with reasonable and paid notice. You are prohibited from engaging in any forced labor, human trafficking, work that is not voluntary, or modern slavery.

Minimum Wage

For the payment of your workers, at least the legal minimum wage standard must be met. Additionally, you are required to provide your workers with clear information about their wages.

Freedom of Assembly

Your employees have the right to freedom of association, to join a union, to establish employee representation, to join a works council, and to participate in collective bargaining without fear of being discriminated against or intimidated.

International Labour Organization (ILO) Declaration

You shall ensure compliance, in the country in which you operate, with all applicable provisions regarding Labor Rights, and in the absence of an applicable framework, at minimum the provisions of the International Labour Organization (ILO) Declaration.

4 Business Integrity

Compliance with Laws

In your area of responsibility, you are required to comply with the applicable laws and standards in the country in which you operate. In particular, you will take all necessary precautions to avoid serious misconduct and criminal offenses in any form of participation.

Combating Corruption, Bribery, Fraud and other Property Crimes

Transparency and openness are essential prerequisites for ensuring trust and credibility in business transactions and dealing with Business Partners. Hence, you commit that you do not accept any form of corruption or bribery. In this context, you agree to apply the highest standards of integrity in all business activities and ensure compliance with all applicable laws, rules and regulations, including but not limited to Wavestone's Business Ethics Charter. You are prohibited from promising, offering, granting, requesting, or accepting an improper advantage in order to influence actions in an improper manner. Remuneration is paid exclusively for the demonstrable delivery of products or the demonstrable provision of services.

Any type of fraud, in particular to the detriment of an employee, a company of the Wavestone Group or business partners is punishable by law and will not be tolerated by Wavestone. Fraud is to be understood as deliberate and malicious deception with the aim of obtaining personal material benefits.

In addition, Wavestone does not accept any business relationships that have anything to do with money laundering, terrorist financing, or other criminal financial offenses and expects the same from all its business partners and suppliers.

Guidelines on business gifts and hospitality, avoidance of conflicts of interest

When selecting any business gratuities, exercise care to ensure that gifts or entertainment offered to or received by an employee are in the ordinary, and proper course of business and could not be construed as a bribe or bribery. In particular, you agree to only accept invitations or benefits, or extend invitations or benefits, if these are appropriate and are not made in expectation of impermissible consideration or other preferential treatment.

As a business partner of Wavestone, you undertake not to accept or give any gifts that could lead to a conflict of interest. Neither bribes nor other illegal payments may be made or offered to business partners or officials.

We operate in a profession where independence of judgement and integrity towards clients are essential. You are required to identify, prevent and manage any situation that may give rise to an actual, potential or perceived conflict of interest in connection with the services provided to or on our behalf. A conflict of interest arises whenever your personal, financial, commercial or family interests may influence or appear to influence the objective performance of services, or compromise the loyalty owed to us or to our clients.

Financial Responsibility

Transparency and accuracy are top priorities for Wavestone. We expect our business partners to keep their books and records in accordance with applicable law and generally accepted accounting principles.

Protection of Assets and Disclosure of Information

Assets include not only tangible assets and property, but also intangible goods. This includes, for example, intellectual property such as self-developed ideas and software as well as other work results. Lists of customers and contractual partners, information about markets, and the reputation and image of Wavestone are also part of the assets. Every business partner is responsible for the proper and careful handling of the assets of Wavestone and the assets of other business partners. In this context, assets must be protected against loss, damage, misuse, theft, misappropriation or destruction. In addition, Wavestone does not approve of the use, further processing or distribution of plagiarism. The publication of information must be pre-approved or mandatory by law or regulation.

Fair competition

We expect you to act as a fair and responsible market participant and to refrain from anti-competitive agreements or practices, such as price fixing, restricting the supply of goods or services, bid rigging, and market sharing. Furthermore, you undertake to compete freely and fairly while complying with the relevant competition laws and regulations.

Export and Import Controls

You will comply with all applicable trade control laws and regulations when importing, exporting, re-exporting or transferring goods and services (including software and technology). All invoices and any customs or similar documents submitted to Wavestone or government authorities in connection with transactions in which Wavestone is involved must accurately quantify the goods and services supplied and their price.

Anti-Money Laundering and Counter-Terrorist Financing

You will comply with all applicable laws and regulations on the prevention of money laundering, terrorist financing and other financial crimes, including the EU Anti-Money Laundering directives, the French Monetary and Financial Code, the UK Proceeds of Crime Act, and the US Bank Secrecy Act.

5 Ecological Responsibility

We expect you to act in accordance with all applicable environmental, health and safety laws and regulations. Moreover, you are required to ensure that reasonable efforts are made to reduce energy consumption, greenhouse gas emissions, hazardous air emissions waste, and water consumption.

If applicable to your business environment and the industry concerned, Wavestone expects you to ensure:

- land rights, forest and water rights are protected and forced evictions are avoided,
- renewable energies are used,

- decarbonization is supported and actively promoted,
- responsible chemical management is practiced,
- sustainable resource management is implemented and practiced,
- reuse and recycling are integrated into business processes,
- animal welfare and biodiversity are supported,
- land use is practiced consciously, and deforestation is avoided,
- soil quality is preserved, and
- noise emissions are avoided.

6 Data Protection, Information Security and Artificial Intelligence responsible use

You comply with all applicable local data protection laws and have high information security standards.

Where you use artificial intelligence ("AI") systems, including generative AI, in the performance of services for us or with our data or our clients' data, you undertake to do so in a responsible, transparent and lawful manner, in compliance with Wavestone's policies, applicable laws and regulations.

7 Right to Audit

Wavestone reserves the right, on a case-by-case basis and upon prior notice, to verify compliance with the requirements outlined in this Business Partner Code of Conduct on your premises by experts and in the presence of representatives of your company, during regular business hours and in accordance with the respective applicable law, in particular in compliance with data protection laws.

You shall cooperate in good faith with any audit or investigation, and shall provide, in a timely manner, all documents reasonably required, including accounting and financial records, contracts, internal policies, due diligence files and training records.