



Code of Conduct for Infront AS and all Associated Companies

Dear Infront colleagues,

The success of our business and social responsibility are two inseparable corporate goals. Responsible and ethical behavior towards colleagues, business partners, and the society is at the heart of our value system.

The Infront position:

Our experience and skills empower our customers to control complex and potentially risky processes reliably and efficiently, enabling them to play to their individual strengths.

We offer consulting and information on all aspects of saving and investing. The solutions we deliver are always adequate—from standard software to the outsourcing of entire business processes.

Our customers trust us because we consistently deliver high-quality products and services. They can rely on our know-how, commitment, and experience.

Our decisions and actions are based on the Code of Conduct outlined below, which defines binding minimum standards for responsible behavior towards business partners and the public, but also for how we behave in the company. It aims to prevent situations, which could call into question the integrity of our actions and undermine our customers' trust in our services.

The continuity and continuous development of our business depends largely on our commitment to social responsibility and is based on our reputation as a trustworthy business partner. Thank you very much by contributing to it by acting with integrity.

The Infront Management



Building trust through the ethical and compliant conduct of our business—a personal challenge and the result of joint efforts

We can only continue to achieve these goals if we are all pulling in the same direction. This Code of Conduct, therefore, sets out binding standards for all employees.

- Employees shall comply with all relevant laws and official regulations in their field of work as well as with internal instructions and policies.
- Employees shall act with integrity and fairness in their work environment and avoid any conflict between private interests and the business interests of Infront or Infront customers.
- All employees are expressly encouraged to report to the compliance officer or supervisor any suspected violation of applicable rules. They can thereby prevent small problems from becoming big ones. Employees who report a concern in good faith do not have to fear retaliation—even if the concern is ultimately found to be mistaken or unsubstantiated. Reports can also be made anonymously.
- Managers lead by example. They are responsible for their own conduct and for the actions of the employees they supervise, as well as for proper compliance with all procedures set out to prevent reputational and legal risks.

Treating each other with respect—non-discrimination—performance- and potentials-based career development

Our success is also largely based on the respect with which we treat each other. We are willing to learn from our mistakes and appreciate a speak-up culture. Performance and potential are the main criteria for the advancement of employees.

Infront does not tolerate discrimination or harassment in the work environment, whether based on age, disability, ethnic origin, gender, political opinion or trade union membership, race, religion or sexual orientation.

Protection of personal data and confidential information—requests for information from the authorities

- We strictly comply with the laws and regulations governing the protection of personal data. The data protection officer works to ensure compliance with data protection requirements.
- Confidential information and documents concerning customers, Infront, or co-workers must be adequately protected against disclosure to third parties as well as colleagues who have no need to know about this information.
- Personal data may only be collected, processed, or used if this is necessary for specified, explicit and legitimate purposes. Data must be used in a manner that is transparent for the data subject. Data subjects' rights of access, and rectification as well as the right to object against and restrict the processing of their personal data and to request their erasure are to be observed.
- The technical measures to protect against unauthorized access to data and information shall be designed in line with the state of technology.
- Infront cooperates with all relevant public bodies and regulatory authorities. All communication in this regard is handled by designated employees.



Communication to customers, business partners and the public

- All Infront announcements and reports shall be complete, ethical, accurate, timely, and comprehensible, be it towards business partners, customers, or the public.
- This applies in particular to information and advertising materials regarding our products.
- Information to business partners, customers, or the public concerning Infront, Infront products, customers, or business partners may only be provided through designated, authorized employees.

Social networks

Anyone who speaks out in public or in social networks on topics that concern Infront, or our business partners should make it clear that they are acting in their private capacity and have the interests of Infront and its business partners in mind.

Please bear in mind that statements in e-mails or social networks may be informal and at times be made on impulse but will still be visible to the recipient or the Internet public for a long time.

No conflicts of interest with customers and business partners

Infront strives to establish sustainable, mutually beneficial business relationships with customers and business partners.

All employees, therefore, have a duty to ensure that the interests of our customers are considered in a fair manner. Interests of customers or business partners must not be prioritized to the detriment of other customers or business partners.

Customer complaints

Customer complaints provide valuable information about opportunities for improvement in our business and—if handled correctly—offer an opportunity to strengthen or rebuild customer relationships.

Infront ensures that all relevant customer complaints are handled promptly and in a fair and transparent manner.

Personal conflicts of interest

If conflicts arise between the personal interests of employees and their professional duties or the interests of Infront or our customers, this can damage the reputation of the respective employees and Infront as a whole. Employees should therefore avoid such situations in the interest of Infront and in their own interest. The following applies in particular:

- No secondary employment that might interfere with the contractual working hours of an employee or with the competitive interests of Infront is permitted. Any secondary employment shall be reported in advance to the supervisor and to the HR department. Volunteer work with limited time requirements is not reportable.
- Equity investments in other companies (with the exception of listed companies) that may be affected by professional decisions of an employee or Infront are not permitted.



- The awarding of contracts to relatives, life partners or other close contacts of employees—if known—requires advance disclosure to the supervisor and to Compliance. This also applies to transactions with companies in which relatives hold a direct or indirect participation.
- Direct reporting lines between children, parents, spouses or life partners should be avoided wherever possible.
- The assumption of an entrepreneurial role (e.g. board member, managing director, executive board, supervisory board, advisory board) with a customer, business partner or competitor requires the prior consent of the management following reporting to Compliance.

In case of doubt, please contact Compliance. What matters is what appearance this can create vis-a-vis third parties. Even the mere appearance of a personal conflict of interest is harmful.

Gifts, entertainment, and events

Gifts, entertainments, and events for information, representation or entertainment purposes can be a legitimate means of establishing and supporting a business relationship. However, they must never be used to obtain improper business advantages and must never be offered in an extent or manner, which is likely to compromise the professional independence and judgment of the parties involved. Misunderstandings can be avoided if the following rules are observed:

- Directly business-related entertainment and meal invitations in a reasonable amount are no reason for concern.
- There are also no concerns regarding giveaways below a trivial benefit threshold.
- There are no general concerns with regard to gifts with a value up to 40 euros (indicative amount), unless they are made close to the time of concluding contracts or negotiations, to the private address of the recipient, or in another non-transparent manner.
- Cash or cash equivalents such as checks, gift vouchers, etc. are never acceptable.
- Entertainment for representation purposes or invitations with predominant or partial entertainment are only permitted
 - after special verification as to whether this is customary in the business and appropriate,
 - if representatives of the host are taking part,
 - participation is not frequently repeated, and
 - travel costs and accommodation are not covered by the inviting business partner.

When in doubt, please consult with Compliance.

Special attention is to be paid when interacting with government officials. The rules for gifts and invitations of the respective employer apply to these cases.

Donations and sponsoring

The management decides on donations and sponsoring. They may not be used to indirectly obtain improper advantages from a business partner.

Corruption is not tolerated, attention when dealing with Government Officials

Our success in the market is based on our performance, flexibility, and service. It must not be facilitated by providing improper benefits. Our business partners trust in the professional judgment of those who work for us.



Infront, therefore, does not tolerate any form of bribery or corruption or the accepting or granting of favors.

Whoever fails to comply with the rules governing gifts and entertainment (section 10) runs the risk of being prosecuted for corruption. Even the mere act of promising or requesting improper benefits may be punishable.

When invitations and benefits are extended/given to public officials, their employer's internal policy on gifts and invitations is to be observed under all circumstances. Giving/accepting favors to/from government officials may already constitute a punishable offense because it is done in view of their official position. It does not matter whether or not this was done to improperly influence the exercise of their official duties. A public official can be anyone who is entrusted with the performance of public duties, not just a civil and public servant.

Protection of competition

Infront does not participate in illegal agreements and practices to restrict competition, in particular price fixing, collusion regarding terms and conditions, and agreements for allocating markets. Prior to deviating from standard cooperation contract templates or procedures, employees shall verify with the legal department to ensure that this will not have consequences under antitrust and competition law.

When interacting with competitors and business partners, Infront employees shall never share internal matters, such as prices, terms and conditions of sale, financing terms, costs, market overviews, organizational procedures, or other confidential information from which competitors or business partners might gain a competitive advantage, without first consulting with Compliance.

Protection of corporate assets and safeguarding of natural resources

Technical and commercial trade secrets are essential corporate resources. All employees are therefore obliged to protect them. This includes strict compliance with Infront's information security regulations.

Infront's assets and business facilities, business documents, and work equipment shall neither be misused for private purposes nor left to third parties if this could harm Infront's interests.

In their work, employees shall strive to protect natural resources and minimize the footprint of Infront's business activities on the environment by using materials sparingly, including energy-saving measures in their planning, and reducing and recycling waste. All employees are required to consider environmental and social aspects in addition to business interests when selecting suppliers, advertising materials, or other third-party services.

Occupational safety

Processes, business facilities, and resources shall comply with the applicable statutory and corporate rules and regulations regarding occupational safety and health, fire safety, and protection of the environment.



Consequences of non-compliance

Our employees act to comply with applicable laws and regulations. They are aware that Infront will take or initiate measures and sanctions under labor law, civil law, or criminal law in case of violations. This can result in considerable reputational damage and have negative legal consequences for the employees concerned, their colleagues, and Infront, such as fines, criminal proceedings, or the restriction/withdrawal of official permits.

The rules and regulations mentioned or expressly referenced in this Code of Conduct and additional information are available in Confluence and can be accessed by all employees.