



## **Vendor Code of Conduct**

Effective June 14, 2021

Sands Capital Management, LLC and its affiliates (collectively, “Sands Capital,” “our,” “we,” or “us”) have created this Vendor Code of Conduct (“Code”), which is applicable to any suppliers, vendors, consultants, agents, contractors, temporary workers, and third parties working on behalf of Sands Capital (collectively, our “Vendors”).

This Code sets forth our expectations for current and future Vendors. Integrity and trust, client-centered and a commitment to excellence are the core values of Sands Capital. These values describe how Sands Capital conducts business and are the values we expect our Vendors to foster. We expect all new and existing Vendors to meet our minimum expectations and to aspire to make continuous improvements to their businesses as noted herein regarding ethical business practices, human rights, and environmental and social sustainability.

This Code is meant to be specific enough to be of value, but flexible enough to reflect the heterogeneity of the Vendors we work with (e.g., to accommodate differences in services or products provided, business size, industry, geography, applicable regulatory regimes, and cultural and historical context and overall materiality).

The Code must be read in conjunction with applicable local law and any contractual arrangements with Sands Capital. If any standards outlined in the Code conflict with local laws, we expect Vendors to communicate to us where their practices must differ to be compatible with applicable local laws.

### **Section I: Ethical and Responsible Corporate Governance**

Core to Sands Capital’s approach to serving our clients is operating with integrity. We are committed to the highest principles of ethical and professional conduct and, as such, we expect our Vendors to have similar policies and practices. Vendors, whether publicly or privately held, are expected to be excellent “corporate citizens.”

Vendors are expected to conduct their businesses in accordance with the highest standards of ethical behavior and to obey the laws and regulations of the countries in which they operate. Vendors must have policies and procedures designed to ensure material compliance with all aspects of the Code.

Suppliers must also make reasonable efforts to monitor and ensure their supply chain and/or subcontractors are compliant with the spirit of the Code.

Vendors must have processes to provide reasonable protections for personal, proprietary, and confidential information, including information that they access, receive or process on behalf of Sands Capital. Personal information should never be used in a manner inconsistent with the terms of the Vendor’s agreement with Sands Capital, accessed by the Vendor or its employees without appropriate

authorization, or disclosed to anyone outside of Sands Capital except as required by a legal or regulatory process and as permitted by Vendor's agreement. Vendors should recognize that unauthorized use or disclosure of such information may have personal, legal, reputational, and financial consequences for the Sands Capital, individuals whose personal information may be implicated, and for the Vendor.

Sands Capital does not tolerate bribery or corruption in any form. Where applicable, we expect that Vendors have in place processes to ensure their compliance with anti-corruption laws, including but not limited to the U.S. Foreign Corrupt Practices Act and the UK Bribery Act. Moreover, we expect that Vendors have processes in place to ensure any gifts given to staff members of Sands Capital or to third parties in a way that may be misinterpreted as or suggest the appearance of being given on behalf of Sands Capital are tightly limited to avoid the appearance of an improper exchange.

In selecting and monitoring its Vendors, Sands Capital may assess such items as the effectiveness and capabilities of leadership and internal control functions, incentive alignment, talent development, business strategy, and the financial health, performance, and the risk management capabilities of the business.

## **Section II: Human Rights**

Sands Capital recognizes a global responsibility protect human rights. We are guided in this pursuit by internationally recognized standards, including the United Nations Universal Declaration of Human Rights, the International Labor Organization ("ILO") Core Conventions, the UK Modern Slavery Act of 2015 and the Australian Modern Slavery Act of 2018. As such, we seek to work with Vendors that contribute positively to the communities in which they operate and to society at large.

Sands Capital does not tolerate slavery, forced labor, or human trafficking in any form. We will not do business with Vendors who engage in these practices or permit their subcontractors to engage in these practices. Such practices, identified in part by the ILO, include withholding of wages, retention of identity documents, and restriction of movement through economic leverage, and must be avoided by Vendors regardless of whether they are permissible activities under local law. Vendors are encouraged to put into place measures that ensure workers are not exploited by third party labor providers, such as recruiters or agencies, as well. Additionally, Vendors must not knowingly engage in or support human trafficking and are encouraged to implement due diligence measures to ensure that no human trafficking exists within their extended supply chains.

Without limiting the foregoing, in the event that a Vendor becomes aware of any acts of slavery or human trafficking by it or any of its subcontractors or suppliers, it shall promptly notify Sands Capital in writing and reasonably cooperate in any related Sands Capital investigation thereof.

Vendors must only employ workers who meet applicable minimum age requirements in the jurisdiction. Sands Capital fully supports and abides by ILO Conventions 138 and 182, and the UN Convention on the Rights of the Child. When employing workers over the age of 15 (or 14 where the law of the country permits) and under the age of 18, vendors must ensure that such employment is in accordance with Vendors must also comply with all applicable wage and hour labor laws and regulations governing employee compensation, reimbursements, taxes and working hours.

Sands Capital strives to create a positive, safe, and fair workplace environment for its staff members. Likewise, Vendors are expected to provide their employees with a safe and healthy working environment through, among other measures, complying with the health and safety and labor laws and regulations in the jurisdictions in which they operate.

Sands Capital is committed to providing an inclusive and supportive working environment free from harassment and intimidation, where all workforce members are valued and empowered to succeed. We expect that our Vendors will also comply with all applicable laws relating to discrimination in hiring, employment practices, harassment, and retaliation.

Sands Capital is committed to transparency in these matters. We encourage Vendors to disclose key performance indicators (“KPIs”) for human rights objectives to hold themselves accountable and help customers evaluate this aspect of the business.

### **Section III: Environmental and Social Sustainability**

Sands Capital recognizes that our decisions have the potential to impact surrounding communities and the environment. Environmental and social stewardship is a key aspect of how Sands Capital operates its business, as reflected in our ESG Principles (this, and all statements and policies regarding stewardship at Sands Capital may be found on our website at <https://www.sandscapital.com/stewardship/>). We encourage our Vendors to implement environmental efforts as appropriate to their businesses and align with best practices locally and globally. That includes setting environmental and social targets, reducing impacts and reporting on progress.

Vendors must comply with all applicable environmental laws and regulations in the countries where it operates. Vendors should conduct operations in a manner that protects the environment by making reasonable efforts to meet industry best practices and standards with respect to: energy, materials sourcing and efficiency; carbon risk and climate change; water and waste management; and forestry, land use, and ecological impacts. Vendors must also ensure that potential impacts to community health, safety, and security (including accidents, impacts on natural resources, exposure to pollution or other community issues) that may arise from its activities are appropriately mitigated and managed.

### **Disclaimers**

Any facts or circumstances leading to a Vendor’s inability to meet the requirements and expectations of this Code should be reported immediately to your Sands Capital relationship manager. We will expect that Vendor to remedy any such violation in a timely manner. Failure to do so may lead to review or termination of our relationship.

Based on the assessment of information made available to Sands Capital, we reserve the right (in addition to all other legal and contractual rights) to disqualify any potential Vendor from participation in a future bidding process.

The contents of this Code are additional to and do not in any way affect or prejudice any of Sands Capital's rights and remedies under the relevant contracts with each Vendor, if any. In the event of any non-compliance to the requirements of this Code or breach of contract, Sands Capital reserves its rights and retains the sole discretion to exercise any rights under this Code, any relevant contract and/or local laws and regulations.

In the event of any conflict or ambiguity between any provision of this Code and the provisions of any relevant contract with any Vendor, the provisions of that contract, and not this Code, will prevail.