



2025 Code of Conduct – For Contingent Workers

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“OUR CODE OF CONDUCT REINFORCES OUR COMMITMENT TO CONDUCT OURSELVES AND OUR BUSINESS WITH THE HIGHEST INTEGRITY.”

A MESSAGE FROM PRESIDENT & CEO FRANK LA SALLA

DTCC plays a unique and critical role in protecting the safety and stability of the global financial system. As we look to the future, our vision is to lead the advancement of the global financial markets as the most influential, strategic, and tech-focused partner, making our commitment to uphold the highest standards of ethical behavior of paramount importance.

Our five core values – Unwavering Integrity, a Passion for Excellence, Steadfast Partnership, Respect for Individuals and Responsible Citizenship – serve as our north star for how we operate, and they guide us in how we engage with our stakeholders and each other.

To ensure we maintain the highest standards of ethical behavior, each year we require all employees to read and confirm their understanding of DTCC's Code of Conduct that defines the behaviors we must demonstrate in our roles at the firm. This annual acknowledgment ensures that we all understand our company's business principles, which are embedded within our culture and integral to preserving the longstanding trust and confidence with our stakeholders.

Due to the highly regulated nature of our businesses that are overseen by more than 20 different supervisory agencies around the world, and the critical work we perform for the industry each day, all contingent workers must follow strict ethical and business standards at all times.

Adhering to these standards is essential to our role in safeguarding the global financial markets.

The Code of Conduct serves as the foundation of our business culture, reinforces our commitment to always “doing the right thing” and helps all of us to maintain the firm's reputation as the premier global financial market infrastructure.

Thank you for your compliance with our Code of Conduct and for your continued efforts to uphold our integrity, corporate values, and standards of behavior.

Sincerely,

Frank La Salla

President and Chief Executive Officer

INTRODUCTION

As a global financial services leader, DTCC's Code of Conduct (the "Code") represents our commitment to integrity and high ethical standards. Adhering to the letter and the spirit of this Code and applying sound judgment is integral to the success of our DTCC.

The Code should guide our actions and decisions at DTCC, providing an ethical standard for you to follow when dealing with DTCC's clients, regulators, employees, and the community.

As a contingent worker at DTCC, you are required to read and understand each section of the Code, as well as complete supplemental Code of Conduct training. You are expected to follow this Code, other policies referred to in the Code, additional policies that apply to your specific responsibilities, and the spirit and letter of all applicable laws and regulations.

This Code is applicable to DTCC and all of its subsidiaries, including but not limited to the DTCC Clearing Agencies' businesses (National Securities Clearing Corporation (NSCC), Fixed Income Clearing Corporation (FICC), and the Depository Trust Company (DTC)), as well as their support areas.

All requirements and expectations set forth in the Code apply to contingent workers while working physically in one of DTCC's offices or in a remote capacity.

YOUR CODE OF CONDUCT OBLIGATIONS

All contingent workers must adhere to the Code. Failure to comply with any requirements of the Code will be escalated to DTCC Management, Compliance, and Human Resources, and to our hiring agency, and may result in disciplinary action up to and including termination of your engagement with DTCC.

If you do not understand your obligations, it is your responsibility to seek clarity.

All contingent workers are also responsible for promptly reporting any knowledge or information about conduct by anyone in the company that you reasonably believe to be:

- A criminal or illegal act.
- Unethical conduct or a dishonest act, including inappropriate actions with financial implications, violation of the standards defined in this Code of Conduct, or other behavior that would reasonably be considered unethical or against DTCC values.

If you witness the above behavior at DTCC, you must report it to your manager, Compliance, Legal, Human Resources, or the Global Ethics Hotline.

COMPLY WITH THE LAW



FAIR COMPETITION

Many jurisdictions where DTCC operates have antitrust or similar laws that are intended to maintain free and open competition in the marketplace. These laws generally prohibit competitors from participating in price fixing arrangements and colluding to divide up markets or deny a party access to services. Laws and regulations may also prohibit conditioning the availability or price of one product on the purchase of another. Given the potential complexities of competition laws, contact Legal to discuss these types of matters.

In addition, fees for DTCC services must comply with DTCC's pricing policies. Special pricing or discounts may be prohibited and must be reviewed by Finance prior to offering.

Please refer to the *Clearing Agency Pricing Policy* and *DTCC Non-Clearing Agency Pricing Policy* for more information.

FRAUD

DTCC does not tolerate fraud, which is an intentional action of deception, misrepresentation, or dishonesty intended to result in unfair or unlawful financial or personal gain. DTCC contingent workers are expected to behave ethically and honestly, including but not limited to when conducting business, submitting travel and expense reports, disclosing gifts and entertainment, identifying and disclosing conflicts of interest, disclosing background information during onboarding, maintaining books and records, and during contract negotiations. Failure to do so may result in disciplinary action up to and including termination.

If you witness or suspect fraudulent behavior at DTCC, you must report it to DTCC Management, DTCC Compliance, DTCC Legal, DTCC Human Resources, or via the DTCC Global Ethics Hotline.

BRIBERY AND FACILITATION PAYMENTS

Contingent workers must not directly or indirectly bribe others or accept bribes in connection with any dealings in any country. This includes persons in the private sector and foreign or domestic public officials, which includes government officials.

BRIBERY

Provisioning anything of value with the intent to improperly persuade someone to give a business advantage is considered bribery.

This can include the following:

- Merchandise, gifts, cash and cash equivalents, favors, loans, entertainment, or charitable donations
- Political contributions
- Hiring in exchange for business or a favor

FACILITATION PAYMENTS

Payments to speed up or expedite routine governmental action are illegal under the law of some jurisdictions.

This can include payments to further routine government action, for example to expedite passports, visas, supplying utilities, registrations, or building permits.

All contingent workers must obtain pre-approval from Compliance or Legal prior to making any facilitation payments, except in the event of risk to life or limb.

If you are unsure whether something rises to the level of being a bribe or if it could be considered a facilitation payment, please contact the Compliance or Legal departments for guidance.

GIFTS AND ENTERTAINMENT

DTCC permits the giving or receiving of business-related gifts and entertainment that are reasonable and customary in the course of maintaining business relationships and that conform to this Code of Conduct and the *DTCC Gifts, Entertainment, and Conflicts of Interest Policy*.

- Business gifts are items of value provided in connection with current or prospective business.
- Business entertainment includes meals, refreshments, sporting and recreational events, charitable events, conferences, and travel arrangements when the outside party providing the entertainment attends the event.

Contingent workers are prohibited from giving or receiving gifts and entertainment that are contrary to DTCC's policies, are in violation of applicable laws or regulations, intended to obtain special favors or impair the impartiality or professionalism of the recipient, may be construed as bribery, would be considered lavish or inappropriate under the circumstances, or may create the appearance of impropriety or conflict of interest. Refer to the *DTCC Gifts, Entertainment, and Conflicts of Interest Policy* for more information. Failure to adhere to this policy may result in disciplinary action up to and including ending your engagement with DTCC.

CONFLICTS OF INTEREST

A Conflict of Interest may exist when the interests of DTCC, one of its businesses, employees, or a DTCC client are in opposition. Conflicts of interest may arise from internal factors (for example, in supporting multiple subsidiaries or business areas that have competing or different needs or regulatory requirements), or external factors (obtaining outside employment or providing consulting/advisory services that are similar to your work at DTCC, involves DTCC clients or vendors, impacts your DTCC work schedule, impacts your ability to keep DTCC work confidential, or otherwise has the potential to create a conflict of any kind). Even when no actual conflict is present, the very appearance of a conflict can potentially damage DTCC's reputation, as well as its business and regulatory relationships.

Contingent workers must disclose all outside employment and outside business activities promptly and must not allow these activities to interfere with job performance or work schedule.

Contingent workers are prohibited from entering into such relationships without prior notification to Compliance and must promptly report potential or actual conflicts of interest to DTCC Management, Compliance and your vendor.

Please refer to the *DTCC Gifts, Entertainment, and Conflicts of Interest Policy* and the *Conflict of Interest Policy* for additional information.

REIMBURSABLE TRAVEL EXPENSES

DTCC may reimburse contingent workers for reasonable travel expenses. You are responsible for seeking the most cost-effective rates and complying with the *DTCC Travel and Expense Reimbursement Policy*.

All anticipated travel for each contingent worker must be agreed upon and included in a Statement of Work (SOW). For Contingent Workers, the supplier must timely submit all compensable time, events, and expenses through Fieldglass and/or the Project Portfolio Management (PPM) system.

Please refer to the *DTCC Travel and Expense Reimbursement Policy* for a full list of items that are non-reimbursable.

PURCHASING

When purchasing goods and services on behalf of DTCC, including professional services, contingent workers must follow the processes and requirements established by the Corporate Procurement Services Department (CPS) and Third Party Risk Department (TPR).

All purchases must be authorized by and executed through CPS, with the completion of all necessary documentation and processes per the *DTCC Purchasing Policy* and the *DTCC Third Party Risk Policy*.

All vendor contracts must be reviewed by CPS or Legal before being signed by a company officer. Signing a contract directly with a vendor is a violation of company policy.

ANTI-MONEY LAUNDERING

We are committed to protecting DTCC from being used to facilitate money laundering, terrorist financing, financial crimes, and any other illegal operations. Compliance with DTCC's Anti-Money Laundering (AML) and Global Sanctions programs are essential to promoting the safety and soundness of DTCC's operations.

Each year, Compliance trains contingent workers to identify unusual and suspicious activity. DTCC has defined Red Flags that identify activities that may indicate attempts by individuals or entities to launder money through DTCC's products or services. All contingent workers are trained on general corporate red flags and some departments are provided additional training on specialized red flags, specific to their roles. Failure to comply with AML regulations can result in significant penalties.

Please refer to the *DTCC AML Policy and DTC AML Program* for additional details.

SANCTIONS

DTCC has a comprehensive Global Sanctions program to ensure ongoing compliance with all applicable global sanctions regulations (e.g., those regulations enforced by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC"), His Majesty's Treasury, European Union, etc.). These various global sanctions regulations prohibit persons from directly or indirectly engaging in activities or transactions with targeted foreign countries and with persons and entities named on their respective global sanctions lists.

You must follow the *DTCC OFAC/Global Sanctions Policy* and comply with all applicable OFAC and Global Sanctions obligations. Failure to comply can result in significant penalties against both yourself and DTCC.



PROTECT CONFIDENTIAL INFORMATION



CLIENT AND OTHER CONFIDENTIAL INFORMATION

DTCC is entrusted with non-public information from and about its clients, as well as other information that is confidential and that must be safeguarded and protected from disclosure. Access to such information should only be shared internally with those that have a valid business reason for receiving it, unless otherwise permitted by contract or applicable law. If you receive a request from a third party for any data relating to client confidential information, (including from a governmental or regulatory authority), contact Legal to discuss the details of the request.

PROHIBITION ON INSIDER TRADING

Certain confidential information may be considered “material non-public information” (MNPI). Information is deemed “material” if there is substantial likelihood that a reasonable investor would consider the information important in making an investment decision or is reasonably certain to have an effect on the price of a security. Information is deemed “non-public” if it has not been made available to the public, has not been disseminated broadly to the marketplace, or has not had sufficient time post-dissemination for the marketplace to react to the information. For example, non-public information about a tender offer, a pending merger, or a positive earnings report are among things considered to be MNPI.

Your role at DTCC may allow you to have access to MNPI. You may not trade, share, nor allow others to trade on the basis of MNPI, you may acquire in your role. All trading activity must be conducted in accordance with the *DTCC Personal Securities Investment Policy*. You may be required to disclose personal investment accounts held solely or with another individual, DTCC may place certain trading restrictions and monitor your trading activity in these accounts. Failure to adhere to the *DTCC Personal Securities Investment Policy* may result in disciplinary action, up to and including ending your engagement with DTCC.

PERSONALLY IDENTIFIABLE INFORMATION

In the course of providing services to clients and managing our employment relationships, DTCC may collect, store and process Personally Identifiable Information (PII). PII, as used within DTCC, refers to information that can be used on its own or be combined with other information to identify an individual.

You must take appropriate measures to use and safeguard PII in accordance with applicable laws, rules and regulations. You may only use or share PII for a legitimate business purpose and may not access, use or otherwise misappropriate PII for personal benefit, or for the benefit of anyone else other than as part of DTCC business operations. This includes the use of PII to solicit any of DTCC’s former, current, or prospective clients or employees, or in any other manner adverse to the interests of DTCC or its clients.

You must comply with *DTCC’s Global Privacy Policy*, which is designed to address the appropriate collection, use, distribution, and storage of PII. Under certain circumstances or when requested, DTCC may be required to provide your PII to regulators.



COMMUNICATION WITH OUR REGULATORS AND GOVERNMENT OFFICIALS

DTCC has regulated subsidiaries globally, including three that are designated as Systemically Important Financial Market Utilities (“SIFMU”) in the United States (i.e., DTC, FICC and NSCC). DTCC has established centralized points of contact to facilitate responses to requests, communications, and contacts with regulators.

As a DTCC contingent worker, you may be contacted by a regulator or other government official that requests information or documents regarding DTCC or its subsidiaries. If you are contacted directly by a regulator or government official, promptly advise Regulatory Relations so that they can coordinate a response. In non-U.S. jurisdictions, advise your local Compliance Officer as well as Regulatory Relations.

Please keep in mind that when interacting with regulators, you should demonstrate respect for their mission and role. When responding to regulatory requests, you are expected to provide timely, accurate, and complete responses.

You are expected to treat regulatory requests and DTCC’s responses as strictly confidential.

DTCC contingent workers are subject to strict disclosure rules with respect to the U.S. Federal Reserve (Fed) and New York State Department of Financial Services (NYSDFS) supervisory activities, which includes information about their examinations, continuous monitoring and ad hoc requests for information.

DTCC contingent workers may not have access to information relating to Fed or NYSDFS supervisory activities (known as “Confidential Supervisory Information” or “CSI”) unless a written agreement is in place with the employer to protect the CSI and there is prior written authorization from the relevant supervisory agency, as applicable.

Authorized DTCC contingent workers may only share CSI with DTCC employees, officers, directors, affiliates, and other authorized DTCC contingent workers when necessary for business purposes.

CSI may not be shared with service providers unless a written agreement is in place to protect the CSI and there is prior written authorization from the relevant supervisory agency, as applicable. “Service providers” include consultants, contractors, contingent workers, and technology providers. If you are authorized to access CSI, you are responsible for treating the CSI as strictly confidential. If you access CSI and are not authorized to do so, contact Regulatory Relations immediately. If you become aware of any unauthorized disclosures, contact Regulatory Relations immediately.

Please refer to the *DTCC Global Confidential Supervisory Information Policy* for additional information.

CONFIDENTIAL SUPERVISORY INFORMATION (CSI)

CSI includes reports of examination and other non-public supervisory communications prepared by the U.S. Federal Reserve or New York State Department of Financial Services, and any information derived from, related to, or contained in such communications.

Any portion of a document that contains or would reveal supervisory communications is also CSI.



PROTECT DTCC'S ASSETS



TECHNOLOGY USAGE

In accordance with DTCC's information security policies and procedures, contingent workers must diligently protect DTCC's systems and facilities. This includes prohibiting staff from using third-party applications, websites, tools, and email or other electronic communications through DTCC's systems and facilities.

All technology at DTCC should be designed, developed, deployed, and used in accordance with DTCC's corporate policies. Consideration should be given to the safety, security and resiliency, transparency, privacy, fairness, and accountability of DTCC assets and information.

DTCC monitors its systems and facilities to protect its businesses, including (without limitation) to detect violations of company policy and where required for legal and regulatory obligations.

DTCC reserves the right to access, inspect, monitor, delete, disclose, record, and use the information and materials resulting from its monitoring in any way it deems appropriate and at its discretion. This includes, but is not limited to, your personal use of third party websites and use of your personal password-protected email account and other online accounts accessed using DTCC systems and facilities.

For additional information, please refer to the *DTCC Information Security Program*, the *DTCC Technology Usage Policy*, the *DTCC Bring Your Own Device Policy* and the *DTCC Corporate Liable Device Policy*.

PROTECT AGAINST CYBER ATTACKS

You can protect DTCC against cyber-attacks by being alert for suspicious messages - including email, instant message, text or voice - as well as suspicious attachments, links and web pages that may contain malware or viruses. Contingent workers have a responsibility to identify and report any suspicious emails to Technology Risk.

Use the "**Report Phishing Cofense**" Outlook task bar icon or forward the suspicious email as an attachment to the Threat & Vulnerability Assessment mailbox at TVA@dtcc.com upon receipt.

ELECTRONIC COMMUNICATIONS

All DTCC business communications (e.g., emails, text messages, instant messages, whiteboards, and other collaboration data) must be conducted using applications that are approved and managed by DTCC. This applies to both personal and DTCC corporate-issued devices that may be used to conduct DTCC business.

Unless otherwise communicated, contingent workers are not permitted to contribute to written communications (e.g., user or chatbot generated messages, whiteboards, and file sharing) related to non-public DTCC business using applications that are not managed by DTCC.

Any business communications exchanged with a colleague, client or other third party on a prohibited application must be forwarded to your DTCC email account promptly.

For additional information, please refer to the *DTCC Global Records Management Policy*, and the *DTCC Standards on Internal & External Collaboration Tool Usage*.

INFORMATION CLASSIFICATION

Contingent workers are required to familiarize themselves with, and adhere to, DTCC's information classification system in accordance with the confidentiality of DTCC's information assets, as per the *DTCC Information Security - Asset Security Policy and Control Standards*.

Contingent workers may not transmit information assets or confidential information from DTCC email to any personal email or messaging application, unauthorized third party, or other external account that is not provided by DTCC. Information exchanged or transferred between DTCC contingent workers, between contingent workers and DTCC employees, and between DTCC contingent workers and external parties must be conducted in line with DTCC's information security data classification and handling standards.

Contingent workers must refrain from creating and/or storing any DTCC information asset, confidential information or intellectual property on any computer system or mobile phone application not owned, managed, or secured by DTCC.

Further, contingent workers may not transmit any non-DTCC confidential information, for example, from a previous employer, into DTCC from personal email or other messaging applications.

SOCIAL MEDIA POLICY

Our public image is very important in maintaining industry confidence and protecting the health of our company, including when representing or referring to DTCC on social media.

DTCC contingent workers play important roles in helping to promote DTCC within their own networks, as well as with the firm's network of followers. However, all social media activity should be conducted within the boundaries of DTCC's policies. The *DTCC Social Media Policy* provides clear guidance on how staff members should engage in social media activities on behalf of DTCC or in any personal capacity that has the potential to impact DTCC's products, services, clients or staff.

When engaging online, all staff members must remain cognizant that DTCC plays a crucial role supporting the global financial services industry, which in certain cases involves sensitive and confidential information. It is important to remember that what we say and do on social media, even in a personal capacity, can have a reputational impact on DTCC. Please refer to the *DTCC Social Media Policy* to learn more.

MEDIA REQUESTS & PRESENTATIONS

To protect the DTCC brand only authorized spokespeople are approved to speak with the media on DTCC's behalf.

- Only authorized spokespeople are approved to speak with the media on DTCC's behalf.
- Speaking engagements: You may not accept speaking engagements on behalf of DTCC without approval from DTCC Management.
- Media inquiries: All requests and inquiries from journalists and reporters must be directed to Marketing & Communications at:

MarketingCommunications@dtcc.com



INTELLECTUAL PROPERTY

Intellectual property rights are crucial to protecting the investments that DTCC makes in its businesses. You may only use intellectual property made available by DTCC for approved purposes and in accordance with DTCC guidelines, applicable licenses, terms and conditions, and laws.

Except as otherwise agreed in writing with DTCC, discoveries, developments, improvements, works of authorship, designs, know-how, concepts, ideas, processes, and data and information (collectively, "Inventions"), regardless of form, that you develop individually or with others during and in connection with your employment with DTCC must be disclosed, upon DTCC's request, and are owned exclusively by DTCC. In addition, any intellectual property created prior to or outside of your employment with DTCC must be disclosed if such intellectual property is incorporated into any Invention.

As a condition of your engagement with DTCC, you may be required to assign all rights, title, and interest in the Inventions exclusively to DTCC, and will provide all assistance necessary to secure intellectual property rights for DTCC for any and all Inventions.

To report any suspected unauthorized use of DTCC's trademarks, copyrights or other intellectual property, refer to the "See Something, Say Something" link on the DTCC intranet, or email: IntellectualPropertyIncidents@dtcc.com.



COMPLETE AND ACCURATE RECORDS

DTCC must maintain complete and accurate electronic and hard copy records (including data, information and files) in compliance with applicable legal, regulatory and business requirements outlined in the *DTCC Global Records Management Policy*. To adhere with these requirements, all employees are responsible for:

- Retaining, storing, retrieving and disposing of DTCC's records in compliance with the DTCC Global Records Retention Schedule.
- Using approved designated centralized repositories and applications that support compliance with the policy, as required; and
- Promptly escalating to Compliance material changes (e.g., changes in infrastructure or location stored) to the technology used to store records, as well as related incidents and instances of non-compliance.

For additional information, please refer to the *DTCC Global Records Management Policy*.

POLICIES AND PROCEDURES

DTCC policies and procedures are key documents used by our employees and contingent workers, and they are assessed by regulatory examiners and auditors. All policies and procedures must be complete, accurate, and created in accordance with the *DTCC Corporate Document Management Policy*.

REQUIRED TRAINING

All staff are expected to complete all assigned Required and Required Critical trainings within designated timeframes.

DTCC People Managers and Training Sponsors are responsible for ensuring completion of assigned training and taking additional actions for delinquent completions as necessary. To fulfill this expectation, please refer to the *DTCC Required Training Policy*.

PROTECTION AND FAIR TREATMENT OF CONTINGENT WORKERS AND OUR COMMUNITIES



WE HARNESS THE FULL ARRAY OF TALENT, IDEAS AND ATTRIBUTES OFFERED BY OUR GLOBAL WORKFORCE TO DISCOVER INCREASINGLY BETTER WAYS TO DELIVER FOR OUR CLIENT

PERSONAL INTEGRITY AND PROFESSIONAL CONDUCT

You are responsible for the accuracy of any personal information you provide to DTCC, both during the onboarding process and throughout the course of your employment with DTCC. This includes:

- Representations about education history
- Work experience history
- Criminal history
- Outside business activities
- Personal and household investment accounts

If you are arrested or charged with a crime, the subject of any regulatory investigation or proceeding, receive a subpoena or other governmental inquiry, or become involved in civil litigation relating to your engagement with DTCC, you must give prompt written notice to either your DTCC Human Resources contact or DTCC Legal Department.

DTCC believes you have the right to expect a workplace that is free of illegal drugs and substance abuse, and has instituted a strict policy to eliminate the risks posed by them. DTCC's no-tolerance policy prohibits:

- The possession or use of alcohol, illegal drugs or controlled substances, other than in accordance with medical prescriptions, on DTCC premises.
- The sale or distribution of alcohol, illegal drugs, or controlled substances by contingent workers on or off DTCC premises.
- The impairment of on-the-job performance or behavior as the result of the use of alcohol, illegal drugs or controlled substances, whether the substance is used on or off DTCC premises.

Contingent workers found falsifying information, being untruthful during an investigation or violating DTCC's above-referenced alcohol and drug free workplace policy may be referred to the hiring vendor for appropriate action.

GLOBAL FLEXIBLE WORK ARRANGEMENTS

Contingent workers who do not have a formal accommodation, leave or other official exception are required to adhere to the Global Flexible Work

Arrangements policy, and people managers are expected to review and support compliance within their teams. Please see the *DTCC Global Flexible Work Arrangements Policy* for more information

DISCRIMINATION AND ANTI-HARASSMENT

At DTCC, you have the right to work in a professional atmosphere that promotes equal employment opportunities and prohibits discriminatory practices.

We treat individuals fairly with respect to onboarding, terms and conditions of employment, training, and termination of engagement without regard to any characteristics protected by applicable law.

We require all relationships among persons in the workplace to be business-like, respectful, and free from bias, prejudice, and harassment. Reference the *DTCC Equal Employment Non-Discrimination and Anti-Harassment Policy* for more information.

DIVERSITY, EQUITY & INCLUSION

DTCC is committed to employing a workforce that reflects the diversity in our markets, and one that understands and appreciates the global client base with which we do business. At DTCC we harness the full array of talent, ideas and attributes offered by our global workforce to discover increasingly better ways to deliver for our clients. Our approach is to fully integrate diversity, equity, and inclusion into all aspects of the DTCC community by fostering an environment where everyone is valued, respected, and feels that they can play an active part in the company's success.

We recognize that diversity, equity, and inclusion is core to who we are and key to our business success. We channel the power of inclusion and embrace the similarities and differences in our global workforce to shape our ability to innovate, create and continuously evolve – all of which enable us to secure the financial services industry.

SOLICITATION

Any form of solicitation during working hours is prohibited. This includes:

- Distributing literature for personal causes via email, in person, or on bulletin boards.
- Soliciting employees to participate in sports pools,

games of chance, or other similar activities.

- Soliciting funds or other items of value for charity or any other purpose, except for charities and charitable events approved by Corporate Social Responsibility (CSR).

In most circumstances, soliciting DTCC vendors, DTCC employees, and DTCC clients to provide donations for charitable causes could be viewed as solicitation of a bribe or conflict of interest and is prohibited.

PERSONAL RELATIONSHIPS

Although consensual relationships are a matter of personal choice and privacy between the individuals involved, consensual relationships between a contingent worker and DTCC employee where there is any actual or perceived conflict of interest are contrary to the best interests of DTCC and are strongly discouraged.

If a romantic relationship between a managerial employee and a contingent worker engaged by the managerial employee's team develops, or where there is any actual or perceived conflict of interest, it is the responsibility and mandatory obligation of the managerial employee to promptly disclose the existence of the relationship to the next level officer in the department. The contingent worker is also strongly encouraged to disclose the relationship to their employer (e.g., vendor) and DTCC Human Resources.

WHISTLEBLOWER PROTECTION

DTCC abides by all federal, state, and local laws, rules, and regulations applicable to it and requires that its Contingent Workers do the same. Contingent Workers should feel free to bring forward issues, whether directly to DTCC or directly to government or regulatory entities, state or local agencies, legislative agencies, or self-regulatory organizations, of workplace practices or policies that they believe to be in violation of law, against public policy, fraudulent, unethical and/or present a substantial and specific danger to the public health or safety. Nothing in this Code of Conduct prevents Contingent Workers and other personnel from receiving an award or compensation from a government or regulatory entity, state or local agencies, legislative agency, or self-regulatory organizations in connection with information provided in connection with whistleblowing.

Contingent Workers should bring forward issues of workplace practices or policies that they believe to be in violation of law, against public policy, fraudulent, unethical,

or present a substantial and specific danger to public health or safety.

DTCC will not retaliate against a contingent worker, who makes a good faith report pursuant to this policy, even if an investigation reveals that no violation occurred. For example, DTCC will not retaliate against or tolerate any reprisal against any of the following:

- Disclosing or threatening to disclose to a supervisor or member of management, an activity, policy or practice that the employee reasonably believes is in violation of a law, or a rule or regulation promulgated pursuant to law, or which poses a substantial and specific danger to the public health or safety.
- Providing information involving deception of, or misrepresentation to, any shareholder, investor, client, patient, customer, employee, former employee, retiree, or pensioner of DTCC or any government entity.
- Providing information regarding any perceived criminal or fraudulent activity, policy or practice of deception or misrepresentation that the contingent worker reasonably believes may defraud any shareholder, investor, client, patient, customer, employee, former employee, retiree, or pensioner of DTCC or any governmental entity.
- Providing information to, or testifying before, any public body investigating, hearing, or inquiry into any activity, policy or practice as summarized above; or
- Objecting to, or refusing to participate in, any activity, policy or practice as summarized above.

It is DTCC's responsibility to correct and prevent violations of this nature and, should such circumstances arise, contingent workers should bring such matters forward and give DTCC a reasonable opportunity to correct them.

DTCC has designated the following Company resources to receive complaints and answer employee questions regarding this policy:

- HR Business Partners
- Employee Relations
- DTCC Chief Compliance Officer or your local Chief Compliance Officer
- Global Ethics Hotline (1-844-815-4396)

WORKPLACE SAFETY

All DTCC contingent workers should report hostile intruder situations or imminent threats of violence to local law enforcement via the quickest means possible, followed by a call to Global Security Management (77-7777 or 212-855-8200).

Contingent workers are responsible for conducting themselves in a professional manner that avoids potentially putting yourself or others at risk. This includes, but is not limited to, threatening or other hostile or violent behavior. Weapons are strictly prohibited at all DTCC facilities and sponsored events.

You should report to Global Security Management any threats or perceived threats that you have witnessed, received, or have been told that another person has witnessed or received. You should also report any behavior that you have witnessed, received, or have been told that another person has witnessed or received that could be intimidating, threatening, or violent or believe that the behavior of concern might be, or could be, carried out on a company-controlled site or is connected to company business. Please refer to the *DTCC Workplace Safety Policy* for additional information.

HUMAN RIGHTS

DTCC is committed to respecting human rights and demonstrating responsible employment practices in all regions where we conduct business. We are guided by standards including the Modern Slavery Act 2015, enacted by the UK Parliament to expose and combat forced labor. Millions of people around the world are trapped in some form of forced labor, the term used to describe all forms of modern slavery, including trafficking, debt bondage, and child labor.

The Modern Slavery Act includes a provision on transparency in supply chains that requires certain businesses operating in the United Kingdom (and, based on certain criteria, their UK and US affiliates or parent) to disclose the steps taken to ensure there is no modern slavery in their own business and their supply chains (e.g., companies and vendors that provide it with goods or services).

DTCC requires adherence to business standards that are pertinent to mitigating the risk of slavery and human trafficking that could occur within the company's business or in any part of its supply chains. While DTCC does not consider that it currently operates in high-risk sectors for

modern slavery, we must be aware of the dangers of modern slavery, in particular with regard to our vendor engagements, and report any suspected non-compliance to the Global Ethics Hotline. DTCC has made a global commitment that we will not offer any employment (such as internships) without compensation.

ANTI-BOYCOTT LAW

The United States enacted anti-boycott laws in the 1970s to ensure that U.S. firms do not participate in, comply with, or support foreign boycotts that the United States does not sanction. These laws are intended to prevent U.S. firms from being used to implement foreign policies of other nations that run counter to U.S. policy. Violations of U.S. anti-boycott laws can have severe consequences, including civil fines, loss of U.S. foreign tax credits, and reputational harm.

The anti-boycott laws apply to DTCC and its U.S. subsidiaries and affiliates.

If you believe that DTCC has been requested to participate in, comply with, or support a boycott, you are to contact Employee Compliance at employeemonitoring@dtcc.com immediately.

BE AWARE OF THE DANGERS OF MODERN SLAVERY

Be aware of the dangers of modern slavery, in particular with regard to vendor engagements.

Report any suspected non-compliance to the Global Ethics Hotline, refer to the contact information at the end of this document..

KEY POLICIES AND PROCEDURES

Note: You can find all Policies and Procedures on the Policy and Document Management System ("PDMS") within the DTCC Intranet

POLICY MANAGEMENT

DTCC Corporate Document Management Policy

TRAINING

DTCC Required Training Policy

ANTI-MONEY LAUNDERING

- DTCC AML Policy
- DTC AML Program

PERSONAL INVESTMENTS

DTCC Personal Securities Investment Policy

GIFTS, ENTERTAINMENT, AND CONFLICTS OF INTEREST

- Policy 15.22 Travel and Expense Reimbursement
- DTCC Gifts Entertainment and Conflicts of Interest Policy
- DDR Code of Conduct
- DDR Conflict of Interest Resolution Policy
- DDRJ Conflict of Interest Resolution Policy
- DDRL Conflicts of Interest Policy
- DDRS Conflict of Interest Resolution Policy
- DDRIE Conflicts of Interest Policy

HUMAN RESOURCES

- DTCC Equal Employment Non-Discrimination & Anti-Harassment Policy
- Global Corporate Social Responsibility Policy
- US Employee Guide
- DTCC India Employee Guide
- DTCC Manila Employee Handbook
- DDRJ Rules of Employment
- UAE Employee Guide
- DTCC Japan KK Rules of Employment
- UK and Ireland Employee Handbook
- Time Keeping Policy for US Non-Exempt Employees
- DTCC Required Training Policy
- Terminations Procedure
- DTCC Global Flexible Work Arrangements Policy

WORKPLACE SAFETY

DTCC Workplace Safety Policy

FINANCE

- Clearing Agency Pricing Policy
- DTCC Non-Clearing Agency Pricing Policy

INFORMATION PROTECTION, PRIVACY AND CONFIDENTIAL SUPERVISORY INFORMATION

- DTCC Global Privacy Policy
- DTCC Global Confidential Supervisory Information Policy
- DTCC Information Security Program
- DTCC Information Security - Asset Security Policy and Control Standards

LOBBYING/POLITICAL ACTIVITY AND CONTRIBUTIONS

- DTCC Lobbying Policy
- DTCC Political Action Committee Policy

SANCTIONS

- DTCC OFAC/Global Sanctions Policy
- DTCC Global Sanctions Business Areas Consolidated Procedures

TECHNOLOGY USAGE

- DTCC Technology Usage Policy
- DTCC Corporate Liable Device Policy
- DTCC Bring Your Own Device Policy

MEDIA/COMMUNICATIONS

- DTCC Social Media Policy
- Media Contact, Public Presentations & Endorsements Policy

RECORDS MANAGEMENT

- DTCC Global Records Management Policy (including DTCC Global Records Retention Schedule)
- DTCC Global Records Management Procedures
- DTCC Standards on Internal & External Collaboration Tool Usage

WHO TO CONTACT FOR HELP

Your commitment to this code is essential. DTCC's compliance with laws, regulations and ethical standards is a shared responsibility by all.

For a list of internal resources discussed in this Code, please refer to the [Compliance page](#) on the DTCC Intranet.

REPORTING POTENTIAL VIOLATIONS

You may report any potential violation of this Code by calling the Ethics Hotline (anonymously or self-identified). Additionally, any conduct concerns may be brought to the attention of your Human Resources Business Partner for remediation.

GLOBAL ETHICS HOTLINE	
Website	MYCOMPLIANCEREPORT.COM
Access Code	DTCC

FOR USA & CANADA	
Step 1	Dial 844-815-4396
Step 2	Automated voice will state that the line is owned by ComplianceLine, Inc.

Callers outside the U.S., Canada, and countries not on the list below should use the web portal to file reports.

INTERNATIONAL	
Location	Dial
Hong Kong	800-938-044
India	000-800-050-963
Ireland	1-800-851-749
Japan	0345-104-874
Philippines	1-800-1-322-0480
Singapore	800-852-3939
UK	800-092-2702