



CAL_▲STONE



SUPPLIER CODE OF CONDUCT



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Message from CEO

Calastone is a key service provider to the financial industry. For more than ten years we have driven the digital transformation of the funds industry. Our mission has always been to reduce complexity and drive out risk and cost for all participants. These risks and costs are no longer solely monetary. Environmental, Social and Governance factors are key to Calastone, our employees, our suppliers and our clients.

To help us maintain a high standard on these crucial items, we rely on all of our stakeholders to play their part. Employees contribute by channelling their efforts through our core values (Connected, Supportive, Creative and Driven) and by following our Employee Code of Conduct. Our clients adhere to strict regulations set by authorities and are consistently scrutinised by multiple groups.

Our suppliers and supply chain are equally important in allowing us to maintain standards. The trust and relationships built since our inception are crucial to our ability to provide reliable service to our clients. In this light, we are pleased to present our Supplier Code of Conduct. Our Code of Conduct will clearly outline our expectations for Supplier Conduct regarding integrity, data security, labour and human rights, health and safety and environmental responsibility.

This code of conduct also extends to affiliates and subsidiaries of our Suppliers, ensuring maximal transparency.

Julien Hammerson
CEO, Calastone

Compliance

This Code of Conduct (“Code”) applies to Calastone Suppliers and their subsidiaries, affiliates, and subcontractors (referred as ‘Supplier’ below) providing goods or services to Calastone. Each Supplier is expected to ensure that it respects the principles laid down in this Code, as well as setting similar standards for their own agents and sub-contractors to comply with.

The expectations set forth in the Code are in addition to, and are not intended to conflict with any laws or regulations Suppliers have to comply with, or modify the terms and conditions of Supplier’s contract(s) with Calastone. If a legal, regulatory or contractual requirement is more restrictive than the Code, Suppliers must comply with the more restrictive requirement.

Adherence to this Code is an integral part of a Suppliers business relationship with Calastone.

In order for Calastone to ensure its Suppliers comply with the principles set out in this Code, we expect Suppliers to:

- upon request, provide us with all relevant information in respect of Supplier’s compliance with this Code (through completion of self-assessment questionnaires, provision of internal / external audit reports or certifications, or by allowing Calastone to audit the Supplier in person)
- cooperate with Calastone in order to improve operations and processes in a timely manner to reach appropriate level of compliance with this Code

- inform Calastone of any obstacles in the application of this Code

Should a Supplier fail to comply with the principles set out in this Code, Calastone may require corrective actions. In case of serious failure to comply, Calastone reserves the right to reconsider its relationship with the Supplier.

Any of Supplier's employees required to work within Calastone premises will be expected to comply with local policies and procedures issued at the time.

Material Items

Living Wage

Calastone is committed to ensuring all employees receive fair pay and benefits aligned at a minimum national legal standard or industry benchmark (whichever is higher) within the jurisdiction in which it operates. We expect our suppliers to provide this same approach to employee remuneration. In any event wages should always be high enough to meet basic needs and to provide some discretionary income.

We require that all supplier employees and contractors shall be provided with written and understandable information about their employment conditions in respect to wages before they enter employment and about the particulars of their wages for the pay period concerned. Deductions from wages as a disciplinary measure shall not be permitted nor shall any deductions from wages not provided for by national law be permitted without the express and informed permission of the employee concerned. All disciplinary measures shall be recorded.

Employee Health and Safety

Calastone expects its Suppliers to commit to providing their employees with safe, secure and healthy working conditions that comply with all applicable health and safety laws and regulations.

The principles of maintaining a safe and secure workplace include, but are not limited to:

- contributing to maintaining a workplace free from aggression (threats, intimidating behaviour or any acts of violence must not be tolerated)
- unlawful use, possession, solicitation, distribution, selling or transferring controlled substances as well as the unauthorised consumption or possession of alcoholic beverages and abuse of prescription drugs must not be tolerated on company premises
- alerting to individuals who are on their company premises without proper authorisation by observing all physical access rules
- setting-up relevant emergency procedures and ensuring those working on Suppliers' premises are aware of them. Conversely when working on Calastone premises, our Suppliers will be provided with our emergency response plans

International Labour Organisation

Calastone requires that all suppliers comply in full with the provisions of the International Labour Organisation's

("ILO") core standards and the provisions of the United Nations Universal Declaration of Human Rights, as amended from time to time, in respect of both their respective employees and their respective

In the event that Calastone becomes aware of a breach of the foregoing ILO principles we shall immediately notify the supplier in writing. The supplier will agree to remedy the practice in question and notify Calastone of the solution within thirty (30) days of receipt of such notification.

Child and Forced Labour

Modern slavery takes various forms, such as slavery, servitude, forced and compulsory labour and human trafficking, all of which have in common the deprivation of a person's liberty to exploit them for personal or commercial gain. We expect our Suppliers to be committed to act ethically and with integrity in all their business dealings and relationships and to implement and enforce effective controls to ensure modern slavery is not taking place in their businesses and supply chains. We also expect that all suppliers act in accordance with legal modern slavery reporting requirements.

Diversity

Calastone expects its suppliers to promote a culture where all employees feel included and able to fulfil their potential. Suppliers should take active steps to promote diversity and inclusion in line with best practice and comply with relevant employment laws, regulations and standards. We also require that Suppliers provide evidence through additional information in relation to their diversity and inclusion policies.

Energy Consumption/GHG

Calastone expects that its suppliers are committed to ensuring sustainable business practices by continuously minimising and being accountable for the impact of our activities on the environment, using resources responsibly as well as aiming for standards that match or exceed environmental best practices.

In addition to complying with applicable laws, including environmental laws of the countries in which Suppliers operate, we expect our Suppliers to take proactive steps in areas such as:

- Sustainable Resource Use - using natural resources efficiently and sustainably, including water, energy, and raw materials.
- Waste Management - minimising waste production, promoting recycling and reuse, and the proper disposal of hazardous and non-hazardous waste.
- Greenhouse Gas Emissions - setting specific targets or expectations for reducing GHG emissions, aligning with international agreements like the Paris Agreement, and reporting on emissions transparently.
- Energy Efficiency - encouraging energy efficiency in operations and using renewable energy sources where possible.
- Pollution Prevention - implement measures (where applicable) to prevent, manage, and mitigate air, water, and soil pollution.
- Product Lifecycle - consideration of environmental impacts across the product lifecycle, from design and manufacturing to use and end-of-life, including expectations for designing eco-friendly products.

Upon request, Suppliers should be able to provide Calastone with evidence of environmental governance and performance.

Bribery & Corruption

Calastone has zero tolerance for Bribery and Corruption. Calastone's Suppliers are expected to fully comply with requirements of, the UK Bribery Act, and other applicable anti-Corruption laws. Suppliers shall not take any action on behalf of Calastone that could be perceived as an attempt to bribe, accept a bribe, or engage in any other corrupt activities.

Whistle-Blower Policy

Calastone places primary importance on complying with all applicable laws, regulations, and company policies. We encourage a free and open culture of communication. Several reporting channels have been established for employees, Suppliers, and others to report information/behaviour that is inconsistent with Calastone's Code of Business Conduct, laws, regulations, or company policies, or places the company's reputation at risk.

In their relationship with Calastone, suppliers shall:

- share their concerns when they have a suspicion of violation of Calastone's Supplier Code of Conduct
- report knowledge or suspicion that there is a violation of law, regulation, or company policy in relation to Calastone, to either:
 - their usual Calastone point of contact; or
 - Calastone's General Counsel (notifications@calastone.com)

Fraud

Suppliers must not seek to gain an advantage of any kind by acting fraudulently, deceiving people or making false claims. This includes but is not limited to defrauding or stealing from Calastone, a customer or any third party, and any kind of misappropriation of property.

Money Laundering

Calastone is committed to strictly comply with all applicable Anti-Money Laundering ("AML") and Counter Terrorist Financing ("CTF") laws and regulations. Suppliers are expected to:

- not knowingly engage or attempt to engage in any transaction involving proceeds derived from unlawful activity.
- perform applicable AML / CTF related responsibilities in utmost good faith and immediately report to us any matter suspected to be related to money laundering or terrorist financing.
- not have dealings with designated individuals and entities (such as suspected terrorists or narcotics traffickers) who are subject to international economic sanctions.

Suppliers should follow risk-based "Know Your Customer" due diligence procedures and take reasonable steps

to prevent, detect and report suspicious transactions.

Facilitation of Tax Evasion

Suppliers are required to notify Calastone immediately if you have been convicted of or are entering into a settlement with an enforcement agency for an offence involving the facilitation of tax evasion, or, you have been listed by any government agency or regulator as debarred for any such offence.

It is a requirement that Suppliers will comply with the provisions set forth in Part 3 of the Criminal Finances Act 2017 (as may be amended or superseded from time to time) ("Part 3 of the act") and that the Supplier has the appropriate procedures in place to ensure that the organisation, subcontractors or any other entity or individual who may be regarded as a person associated with that organisation (as such person is defined in Part 3 of the act) will not engage in the facilitation of tax evasion.

Data Security

Calastone endeavours to protect all data held within its business relating to both staff and clients. As will often be outlined in our legal contracts, we require Suppliers to protect any sensitive and/or confidential data ('Data') which we may transfer to you and ensure compliance with all applicable Data Protection laws and regulations including the General Data Protection Regulation.

In particular, any Data processed on behalf of Calastone must be protected against any malicious or accidental breaches by:

- Processing Data only in accordance with our written instructions and for the purposes specified within any legal contracts between Calastone and a Supplier;
- Preventing any unauthorised transfer of Data without our prior knowledge or consent, including the transfer of Data out with the EEA which will only take place on our instruction and if an adequate level of protection has been provided;
- Ensuring confidentiality of all Data provided and ensuring that any person processing the Data is bound by appropriate confidentiality obligations;
- Implementing appropriate technical, security and organisational measures to safeguard Data and protect against unauthorised or unlawful processing of Data;
- Only engaging sub-processors with our prior written consent and ensuring that data protection obligations are imposed on any agreed sub-processor by way of a contract;
- Preserving the privacy of all employees, contractors, affiliates, clients and Suppliers associated with any Data provided by Calastone;
- Reporting any potential or actual data breaches involving the exposure of Data without our consent immediately.

Conflict of Interest

Calastone has a responsibility to place the interests of clients ahead of our own and to take all reasonable steps to prevent conflicts of interest from damaging the interests of our clients. All activities undertaken by Calastone and its suppliers must be conducted in such a manner as to avoid or manage any actual or potential conflicts of interest or any abuse of an individual's position of trust and responsibility.

We would expect that our Suppliers have procedures in place to identify and manage any conflicts of interest appropriately and disclose to us, as soon as is reasonably practicable, any actual or potential conflicts of interest that could impact Calastone or our clients.

Monitoring

Calastone will perform ongoing continuous monitoring of its supply chain which may include (but not be limited to):

- Regular Audits and Assessments - Calastone reserves the right to conduct regular audits and assessments to evaluate compliance with the Code of Conduct. These assessments may include on-site inspections, document reviews, interviews, and any other means deemed necessary.
- Third-Party Audits - Calastone may engage third-party auditors to conduct independent assessments of compliance. Suppliers and stakeholders are required to cooperate fully with these external audits, providing access to relevant facilities, records, and personnel.
- Use of Data Analysis and Monitoring Tools - Calastone may employ data analysis tools and monitoring services to identify patterns or anomalies indicative of a potential Code of Conduct violation. Such tools may include but are not limited to data analytics software and performance metrics.

Continuous Monitoring will be completed in accordance with Calastone's vendor risk management policy which uses a tiering system to ensure a balance of risk v assurance. As part of service take on, each supplier will be advised of their Tiering level for future assurance activities.

Continuous Improvement

Where suppliers fall behind in requirements but show a desire to improve, Calastone can provide guidance and Corrective Action Plans. The organisation will take prompt and appropriate corrective action to address the corrective plans including conducting additional training or taking disciplinary measures as necessary.

Minimum Requirements

As a minimum requirement for doing business with Calastone, we expect:

- ESG has been considered at a high level and steps taken to provide a basic program
- Appropriate remuneration for employees and contractors, providing a safe and healthy working environment.
- Adherence to ILO standards including those relating to Modern Slavery, Child Labour and Diversity
- Promotion and adherence to good business practices including AML, Fraud Prevention and Anti-Bribery

- Respect of good environmental practices including greenhouse gas reduction and use of green energy
- Protection any and all assets belonging to Calastone

Review History

Version	Date	Changes	Approved
VI.0	12/01/2023	1 st Version	Jolyon Griffiths, Andrew Tomlinson, Martin Freeman
VI.1	19/02/2024	Inclusion of ILO and Living Wage requirements	Martin Freeman Jolyon Griffiths
VI.2	27/02/2024	Updates and clarification relating to Living Wage, Minimum Requirements, Continuous Monitoring	Martin Freeman Andrew Tomlinson Jolyon Griffiths
VI.3	15/04/2025	Inclusion of requirements for notification and adherence to tax evasion regulation.	Martin Freeman

