StepStone
CODE OF CONDUCT
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MESSAGE FROM THE EXECUTIVE COMMITTEE
Dear colleagues,

Much has changed both inside and outside the company since 1996, when StepStone was founded in Norway.

The talent and job seeker market has developed significantly and the past year has literally turned our (working) world upside down.

One thing however has not changed, quite the contrary, it has increasingly manifested itself and that is our clear ambition to provide the right job for everyone. Our aim is to connect people with opportunities in the world of work because we believe that everyone can find the right job.

And in order to provide the right job for everyone, we need to jointly align on our day-to-day interactions, ensuring we are all playing by the same set of rules and thus speak up whenever we see or experience our values being diluted or not being adhered to.

Hand in hand with our strategic roadmap and leadership principles in place we feel well-equipped to jointly with all of you take on the future and the many beautiful challenges that lay ahead of us.

Let’s get to work!

Sebastian Dettmers    Thorsten Otte    Susan Standiford

Jon Wilson    Ciaran McCooey    Simone Reif

Chris Forman    Wolfgang Bruhn

Düsseldorf, March 2022
PREAMBLE

TAKE RESPONSIBILITY
Each of us is responsible for our own actions. At the same time we help each other to collectively make the right choices. To achieve this goal, it is extremely important for us to be open and honest in our interactions and seek out a dialogue not only within the team, but also with our specialists, managers, and the relevant experts at the company.

In an open and dynamic environment like ours, there are opportunities to make mistakes. We all know that we can learn from mistakes, both as individuals and as a company. That’s why we live a culture in which we can ask for and provide feedback as well as discuss and take a constructive approach to remedying possible errors.

It is important to StepStone that you feel comfortable at work and can develop professionally. However, StepStone strongly opposes any behaviour that may harm others or the company. We therefore would ask you to have the courage to openly and honestly acknowledge misconduct of colleagues or superiors and address it accordingly. Each of us, whether as a colleague or supervisor, needs to act responsibly in dealing with misconduct. Anyone who feels that an action or conduct is in conflict with the principles set out in our Code of Conduct is encouraged to come forward and address it openly, even if this means admitting mistakes, not meeting targets, challenging orders, or creating additional costs. We take our rules seriously and encourage you to scrutinize your own actions as well as those of others!

StepStone is committed to fostering a free and open culture. Our actions and collaborations are characterized by respect and trust. We are committed to being transparent and showing respect in all of our interactions with others. We are a learning organization where employees inspire and help each other grow. In this respect, our managers serve as role models.
PREAMBLE

CORPORATE VALUES
**PREAMBLE**

**CORPORATE VALUES**

- **we are kind**
  We are always kind through words and actions.

- **we go beyond**
  We know our purpose will change societies and that fuels our ambition.

- **we radically include**
  We are intentionally inclusive and embrace differences.

- **we are better together**
  We are united, we have fun and we celebrate success.

- **we stand on our number**
  We take end-to-end responsibility and accountability for our actions.

- **we speak truth to power**
  We believe saying and doing the right thing is more important than hierarchy.

- **we act with a revolutionary heart**
  We have the courage to embrace opportunities that make a difference.
We respect the rights of each and every individual

We respect human rights and affirm that every human being without exception is entitled to the rights and freedoms proclaimed in the United Nations Universal Declaration of Human Rights.

Tolerance of different opinions and a commitment to democratic principles and the rules of law are the basis of our work – not only in our dealings with colleagues, but everywhere and at all times.
STEPSTONE CODE OF CONDUCT

WORK & COLLEAGUES

EQUAL OPPORTUNITY
We embrace diversity, because working together we can achieve more!

At StepStone, we truly value our diverse workplace, we have people from many different cultures, backgrounds and lifestyles. As such, we do not tolerate discrimination on any grounds. We value the diversity of our colleagues and consider it a critical factor of our success.

Each employee is given equal opportunity to develop and expand their skills, irrespective, in particular, of their ethnicity, skin colour, gender, age, marital status, disability, religion, nationality, sexual orientation, and social background. Discrimination in whatever form is unacceptable.

We foster and support all employees equally in expanding their professional skills through appropriate training and further education measures within the opportunities available at the company.

We want to be a pioneer in our efforts to achieve compatibility between family and work to support our employees in putting their skills to the best possible use in contributing to the company’s success. We promote diversity and, in particular, equal opportunity for men and women in every respect. To this end, we offer a variety of programs to support our employees, for example, making it easier to care for children and other family members.
WORK & COLLEAGUES

INTERACTION WITH COLLEAGUES
Discrimination and harassment have no place in our organization – we create a respectful work environment

Fairness is the foundation of our collaboration. It is important to us to approach our work together in the spirit of teamwork and mutual respect. This also applies to our interactions with our business partners as well as all others. We do not tolerate sexual or other forms of harassment, discrimination, bullying, or intimidation at the workplace, either expressed or through other actions or behaviour. We are committed to a positive work environment and firmly oppose any form of harassment. We take responsibility by addressing specific cases of misconduct and by showing support for each other.
CONFLICTS OF INTEREST AND PERSONAL RELATIONSHIPS AT THE WORKPLACE
We clearly separate our personal interests from those of the company at all times.

We clearly separate our personal interests from those of the company at all times. Close personal relationships with colleagues, managers, or employees may cause our professional dealings with these individuals or their work to be influenced by personal interests. This applies to all managers with employees who report to them professionally and/or disciplinarily. They must disclose such conflicts of interest in their area of responsibility so that a solution can be found to promptly resolve the conflict. Conflicts of interests can be reported to one’s supervisor or to the responsible HR or compliance department. To this end, an internal or external trusted contact may be consulted.
STEPSTONE CODE OF CONDUCT

WORK & COLLEAGUES

FAIR WORKING CONDITIONS
We ensure fair working conditions

We do not employ children or young people in violation of the law and will not tolerate such practices by our business partners. Where it is permitted to employ children and young people, we make sure that this is not detrimental to their physical and mental development.

The wages and salaries we pay, as well as the social benefits we provide, meet or exceed the relevant national legal minimum standards.

StepStone also expects its business partners to act in accordance with the law and observe appropriate social and legal standards, particularly in the areas of human rights, child welfare, the treatment of employees, equal opportunity, the right of association, health and safety at work, as well as wages and social benefits.
We care about the health of all our people

That is why we take the required measures at all places of work to prevent work-related accidents and illnesses, whether physical or mental. We offer a wide range of activities to promote the health of our employees specific to individual countries and departments. Every employee also helps ensure a safe working environment and takes health protection seriously. Among others, as a matter of principle we do not work under the influence of alcohol or drugs.
STEPSTONE CODE OF CONDUCT

WORK & COLLEAGUES

RESOURCES AND COMPANY PROPERTY
We use company resources and property responsibly

We use and handle resources and company property, for example, work/IT equipment, furniture, and intellectual property, with care and responsibility. We protect it from misuse, in particular we do not use it for illegal or inadmissible private purposes.

We use consumable supplies moderately.
We protect data

Data protection laws protect personal data and therefore the personal rights of our customers, users, business partners, and employees. Each of us is required to handle this data responsibly. There must be a legal basis for processing personal data. In addition, we also protect personal data by means of technical measures, in particular against loss, unauthorized access, and unlawful disclosure. The aim at all times is to uphold the rights of the data subject.
We deal with cyber risks in a responsible way

Having reliable cybersecurity is crucial for the trust that users, business partners, and employees place in StepStone and thus for the continued existence of the company. The data processed by us holds significant value. They can however also be easily distributed and duplicated. Each and every one of us takes appropriate security measures to ensure this data is adequately protected against cyber threats such as destruction, theft, unauthorized access, unlawful disclosure, or other misuse.

In addition to these measures, employees are required to remain alert and help prevent any misuse and improper use of our IT systems every day. This applies especially to mobile work. We therefore use secure passwords and other authentication factors. We take care to ensure the authenticity of e-mail senders, other communication formats, and their content. Furthermore, we only use licensed software.

As a general rule, we use the company’s hardware and software to achieve our business objectives and do not use them for inappropriate or improper personal or otherwise illegal purposes.
DATA & IT

NEW TECHNOLOGIES
We responsibly seize new opportunities when they arise

As a media and technology company, the use of new and innovative technologies is an essential factor in our success. We are keen to find out about these technologies and want to tap the potential they offer to boost our business. We always seek to be at the forefront in all areas, from new frameworks and applications to state-of-the-art programming languages, artificial intelligence, and machine learning. We use and develop new technologies responsibly, while also maintaining the necessary level of security, privacy, and data.
COMMUNICATION & THE PUBLIC

ADVERTISING CLAIMS
We stand behind our claims

We do not seek to mislead or harm customers, suppliers, or partners. Therefore, we take special care in sales, marketing, and in the advertising for which we are responsible to ensure that it is factual and not misleading.
COMMUNICATION & THE PUBLIC

PRIVACY AND CONFIDENTIALITY
Protecting business secrets is essential to our success

All information and documents that are not suitable or intended for disclosure to third parties, such as draft contracts, planning and financial data, editorial sources and content prior to publication, employee information, know-how, and any other business secrets, sensitive data, and strategic considerations must be treated as strictly confidential and protected from unauthorized access and misuse.

With regards to confidential information in particular:

• we only share confidential information internally with colleagues who work with it within the scope of their duties;

• we only disclose confidential information to third parties if this is in the interest of StepStone, and the third party is obligated to maintain confidentiality;

• we do not discuss confidential information outside the workplace or otherwise in public.

If we suspect that unauthorized persons have gained access to confidential information, we inform our superiors immediately.
Be socially responsible

We are actively aware of our social responsibility to uphold the reputation of our company when using social media. We respect the privacy of our colleagues and business partners when using social media and do not disclose any confidential information. In addition, we do not disseminate offensive or defamatory content.

We are also aware of the impact we can have on employees, customers and business partners when interacting with social media. We hold ourselves to the highest social standard because we understand the reach and platform that we have as a business.
PARTNERS & CONTACTS
PREVENTION OF CORRUPTION
We look to make good business deals that are fair and responsible

Each of us is required to make business decisions in the interest of the company on transparent and objective grounds and avoid any appearance of undue influence, for example, by accepting perks or other benefits. We are fair, transparent, and above board in our dealings with partners and business contacts.

We therefore do not accept gifts or other benefits (for example, invitations, tickets, trips and travel, rebates, individual discounts) that could influence our business decisions.

Conversely, we do not offer benefits to influence our business partners or other contacts to our advantage.

We work to ensure that our close relations also observe these rules to avoid the impression that we are influenced in our actions on behalf of StepStone.

Appropriate small and customary gifts, such as small promotional gifts, invitations to a business meal, or gifts on birthdays, for Christmas, or to commemorate an anniversary, for example, are fully acceptable, as long as they do not involve cash or cash-equivalent gifts. Furthermore, they should not be associated with a business decision. If we have any doubts or concerns, we inform our superiors or the compliance department.

These principles apply also and in particular in relation to government officials, for example, civil servants and employees of public authorities in our home countries and abroad, public corporations, state-owned companies, and international organizations, but also members of parliament and political candidates, representatives, and employees of political parties.

We are aware that even stricter requirements than normal often apply to dealings with public officials or government agencies. In the case of inquiries, in extraordinary situations, or if we have any doubts or concerns, we consult our superiors or the legal department.
We contribute with heart and mind

Our social commitment, also in the form of contributions to non-profit organizations, is very important to us. Any contributions or donations we make are given on a voluntarily basis and out of a sense of responsibility. It is important to us to avoid even the appearance of undue influence being exerted. Donations are made with no expectation of receiving anything in return.

With this in mind, it goes without saying that we do not make donations or other contributions on behalf of StepStone to political parties or party-affiliated foundations or institutions.

Conversely, our sponsorship activities are for publicity purposes and serve to build our brand and image. We take efforts to ensure that the sponsorship and the service in return (for example, in the form of marketing or communication activities) are always commensurate.
Fair competition and the free market economy are the cornerstones of our business

We promote effective competition as standard practice. That is why every employee at StepStone observes antitrust law. We do not enter into agreements or other arrangements with competitors, suppliers, or other companies that impede fair competition. In particular, we do not enter into price agreements, market-sharing agreements, for example, by dividing them by sales territory, customer, or product, or agreements on other market practices and business strategies. We do not unfairly call for a boycott and take care not to discriminate against competitors, either in the sale or purchase of goods and services.
ECONOMY & SOCIETY

CONFLICTS OF INTEREST
We act in the best interest of StepStone when making business decisions

Every employee at StepStone strives to keep their personal and private interests separate from those of the company. However, there may be situations in which the business interests of StepStone conflict with our personal interests. As a result of such conflicts of interest, we may no longer be able to make impartial business decisions. For that reason we disclose them in a timely manner and consult our superior or the compliance department to discuss how to proceed.

We do not engage in sideline activities if this has the potential to harm the legitimate interests of StepStone.

Without express permission, we do not invest in companies in which StepStone has invested or is considering making an investment or in companies with which StepStone maintains or is seeking an active business relationship, if making such an investment has the potential to influence the work or job we perform at StepStone.
We do not facilitate terrorist financing and money laundering

As an international company, we observe all relevant economic sanctions and comply with all restrictions imposed under foreign trade law. No employees of StepStone are permitted to do business with any individual, company, or organization associated with terrorism or drug trafficking or whose funds are derived from criminal activity. We immediately report any suspicions we may have to our superiors or the legal or compliance department.
**We are committed to the environment**

We use natural resources sparingly and protect the environment in our own interest. Our goal is to minimize the impact of our activities on humans and the natural world. We also expect our business partners to act similarly.

We promote the sustainable use of natural resources. This includes actively encouraging our suppliers to use environmentally friendly practices in the production of raw materials. Within the framework of our possibilities, we use eco-efficient technologies and materials to protect the environment, focusing in particular on resource conservation, recyclability, and sustainability.

To minimize our impact on the environment, we reduce waste and emissions or avoid them entirely, and we lower our energy and water consumption.
BACKGROUND INFORMATION & SUPPORT
What do compliance and this Code of Conduct have to do with each other?

We at StepStone act with integrity and observe all legal and internal regulations. To ensure this, StepStone has instituted a compliance management system that is constantly being updated and is overseen by the Chief Compliance Officer and the Compliance Committee. This Code of Conduct is part of the StepStone compliance organization and serves to outline the most important rules of conduct at StepStone. However, it cannot provide specific solutions for every situation. More detailed rules regarding individual points or topics include corporate or local policies, as well as corporate principles and guidelines in their respective areas of application. In addition, there are a number of colleagues whom we can contact in full confidence for further support.
BACKGROUND INFORMATION & SUPPORT

WHOM TO CONTACT
Whom can I contact for advice or to report misconduct?

The first point of contact for employees and managers if they have questions or concerns related to compliance is always their direct superior.

Employees can also contact any of the following if they suspect that relevant rules of conduct or legal regulations are not being observed:

- the Chief Compliance Officer
- the local Compliance Ambassadors
- members of the Compliance Committee
- the HR departments

In addition, it is also possible to submit a report via our electronic whistle-blowing system; this can be done anonymously if you so choose. The whistle-blowing system is available to employees as well as individuals outside the organization. If necessary, the anonymity of the whistle-blower will be guaranteed at all times in a secure mailbox. The electronic whistle-blowing system is overseen by employees from the compliance team.

StepStone has established additional low-threshold contacts at many Group companies for victims and witnesses of sexual harassment at the workplace. These persons of trust are colleagues from a number of different divisions from across all levels of the company. They provide support by answering questions and making an assessment in situations where a transgression has occurred – in strict confidence, of course. Furthermore, all parties involved can contact PME Family Services for psychological support or a lawyer of trust for legal counsel.

Whom to contact:

- Your superior (first point of contact)
- The Chief Compliance Officer
- The local Compliance Ambassadors
- The whistle-blowing system (anonymous reports possible)
BACKGROUND INFORMATION & SUPPORT

HANDLING OF COMPLIANCE VIOLATIONS
How do we deal with breaches of our rules?

We are always open in addressing any evidence of misconduct that constitutes a material breach of the law or internal rules in order to identify misconduct early on and take action in response to this. No one who expresses their concerns in good faith and to the best of their knowledge and belief will suffer any disadvantages by doing so. The compliance contacts may not be misused to wilfully make untrue or scurrilous reports. Doing so may result in civil as well as criminal penalties.

How does a compliance investigation work? What steps are involved?

In collaboration with the Compliance Committee, their department, and, if applicable, other departments acting in a supporting role, the Chief Compliance Officer investigates any evidence or suspicions of improper conduct. Each report is treated with the utmost confidentiality and care. In particular, Group works agreements and the rules of procedure of the Compliance Committee provide details on the course of an internal investigation.

What are the consequences of documented misconduct?

If the investigation produces documented evidence of misconduct, appropriate measures will be reviewed. The principle of proportionality applies here. Each case is examined and evaluated separately to identify suitable and appropriate consequences. Failure to observe rules may result in significant financial losses, fines, and damage to the reputation of StepStone. Depending on the severity of the violation, however, we as employees and managers may also personally face consequences under criminal, labour, and civil law.
This Code of Conduct is binding for all employees, managers, and executive committee members of StepStone and its directly and indirectly controlled domestic and foreign affiliated companies and their employees, managers, and members of executive bodies.
Chief Compliance Officer

Heiner Tent
Phone: +49 (0)211 93493-5613
Email: Heiner.Tent@stepstone.de

Director Corporate HR

Christiane Winter
Phone: +49 (0)211 93493-5581
Email: Christiane.Winter@stepstone.de

General Counsel

Heiner Tent
Phone: +49 (0)211 93493-5613
Email: Heiner.Tent@stepstone.de

Head of Internal Audit

Christian Falke
Phone: +49 (0)211 93493-5409
Email: Christian.Falke@stepstone.de

Director Risk Management

Phil Lightbody
Phone: +44 (0)23 9245 7914
Email: Phil.Lightbody@totaljobsgroup.com
CONTACTS

ADDITIONAL CONTACT PERSONS

GROUP COMPLIANCE
Data Protection Officer

Heiner Tent
Phone: +49 (0)211 93493-5613
Email: Heiner.Tent@stepstone.de

Director Corporate IT & Security

Amaury de Ville de Goyet
Phone: +32 2 209 9 736
Email: amaury.devilledegoyet@stepstone.com

Chief Compliance Officer

Heiner Tent
Phone: +49 (0)211 93493-5613
Email: Heiner.Tent@stepstone.de

Compliance Team
Email: compliance@stepstone.de
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KEYWORDS
### Preamble
- Guidance
- Integrity
- Essentials
- Values
- Corporate Values

### Work and Colleagues
- Equal Opportunity
- Empathy
- Responsibility
- Diversity
- Respect
- Fairness

### Data and IT
- Data
- GDPR
- Security
- Malware
- Password
- New Technologies

### Editorial Staff and Independence
- Confidential
- Research
- Responsibility
- Sources
- Influence
- Independent

### Communication and the Public
- Social Media
- Essentials
- Confidential
- Advertising
- Cooperation
- Information

### Partners and Contacts
- CEO Fraud
- Integrity
- Prevention
- Transparency
- Responsibility
- Accepting Benefits

### Economy and Society
- Insider Trading
- Benefit
- Cartel
- Compliance
- Competition
- Sanction Lists

### Humans and the Natural World
- Resources
- Environment
- Consumption
- Efficiency
- Energy
- Sustainability

### Background Information and Support
- Trust
StepStone GmbH
Völklinger Str. 1
40219 Düsseldorf
Germany

Compliance
compliance@stepstone.de

Last updated: March 2022
The Code of Conduct and up-to-date information about StepStone is available online at www.stepstone.de