

# CODE OF CONDUCT FOR BUSINESS PARTNERS

I. INTRODUCTION .....3  
II. EXPECTATIONS .....3  
III. ETHICS .....3  
IV. DATA PRIVACY AND CONFIDENTIALITY .....4  
V. HUMAN AND LABOR RIGHTS .....4  
VI. COMMUNICATION .....6  
VII. COMPLIANCE.....6

## INTRODUCTION

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The success of Clover Insurance Brokers (hereinafter “**Clover Brokers**” and/or the “**Company**”) business is dependent on the trust and confidence we earn from our employees, customers, and stakeholders. We gain credibility by adhering to our commitments, displaying honesty and integrity, and reaching Company goals solely through honorable conduct. It is easy to say what we must do, but the proof is in our actions. Ultimately, we will be judged on what we do. Reputation is the key element of our business approach.

In Clover Brokers we are convinced that sustainable business success is closely linked to compliance with laws, regulations, and ethical standards. And we require our approved business partners to work at the same high level of standards.

This Code of Conduct for Business Partners (“**Code of Conduct**”) applies globally to the engagement and execution of business activities with all business partners (including vendors and service providers) (“**Business Partners**”) with which Clover Brokers enter a business or contractual relationship to provide business services, functions, or activities.

## EXPECTATIONS

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Business Partners of Clover Brokers are expected to maintain awareness and comply with all applicable national and international laws, rules, and regulations. If these are in contradiction with the specific expectations of this Code of Conduct, the highest standards should be applied. In addition, the Company expects Business Partners to embed international principles (e.g., UN Guiding Principles on Business and Human Rights), conventions (e.g., ILO conventions), and guidance (e.g., OECD Due Diligence Guidance for Responsible Business Conduct) into their own operations by introducing policies, procedures, and safe and confidential grievance mechanisms appropriate to their sector and size.

## ETHICS

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### **Business and Financial Ethics**

Clover Brokers expect Business Partners to provide honest and accurate invoices supported by appropriate documentation as set out in the relevant agreement(s).

### **Ethical Dealings**

Business Partners are expected to operate with integrity, in an ethical manner and in compliance with all laws, rules and regulations applicable to their industry and place of business.

Business Partners must not engage in bribery, corruption, money laundering, terrorism financing, embezzlement, extortion, kickbacks, excessive commission, inducements or fees and any other prohibited business practices.

### **Tax Evasion and Facilitation of Tax Evasion**

Clover Brokers take a zero-tolerance approach to our Business Partners committing or facilitating tax evasion. Business Partners (and any of their subcontractors) are expected to have policies and procedures in place to prevent employees and other associated persons from committing or facilitating tax evasion.

### **Gifts and Entertainment**

All Clover Brokers' contracts for the provision of services and/or purchase of products will be made based on price, quality and service, and Clover Brokers will deal with its Business Partners fairly, honestly, and openly.

Clover Brokers employees are required to conduct all business and interactions with Business Partners in strict compliance with the applicable provisions of this Code of Conduct.

Business Partners must avoid any actions with Clover Brokers employees during the selection or re-selection process that could give others the impression of favoritism or other improper advantage. Furthermore, Business Partners are prohibited offer, and the Company employees must not accept, gifts or entertainment that might compromise, or appear to compromise, an employee's judgment or independence.

## **DATA PRIVACY AND CONFIDENTIALITY**

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Business Partners are authorized to process the shared data only for the purposes for which it was collected or otherwise made available. Business Partners shall demonstrate appropriate industry standards and best practices data security controls to ensure that all data is protected and secure from damage and unauthorized use.

Also, Business Partners shall follow any data security requirements specified in contractual agreements with Clover Brokers.

Business Partners of Clover Brokers must respect and maintain the confidentiality of all non-public information about the Company or its activities, business plans.

Business Partners must immediately notify Clover Brokers of any known or suspected data privacy and security breaches and will work with Clover Brokers and, if applicable, regulatory authorities and law enforcement to contain the breach and determine a root cause.

## **HUMAN AND LABOR RIGHTS**

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### **Human Rights**

Clover Brokers are committed to developing an organizational culture which implements a policy of support for internationally recognized human rights and labor standards. The Company supports the principles contained within the United Nations Declaration of Human Rights and the International Labor Organization's (ILO) Core Conventions on Labor Standards

The Company expect its Business Partners to treat their employees with dignity and respect, and to uphold their human rights.

### **Wages and Benefits**

Business Partners should provide wages and benefits that meet or exceed the requirements of local laws. All other types of legally mandated benefits must be provided as required by law, including, as applicable, paid leave, pension, statutory insurance, health benefits, maternity leave, parental leave, family care leave, and childcare benefits.

### **Working Hours**

Business Partners' employees should not be required to work more than the relevant legal limits on working hours, overtime hours and number of working days per week. Employees shall be granted and correctly compensated for any types of paid leave or time off to which they are legally entitled under applicable law, which may include, for example, holidays, maternity/parental leave, family care leave and sick leave.

### **Slavery, Forced Labor and Human Trafficking**

Clover Brokers do not tolerate slavery, forced labor, or human trafficking in any form and will not knowingly work with Business Partners who engage in these practices or permit their subcontractors to engage in these practices.

All services must be provided under and in accordance with contracts that have been entered into voluntarily. Business Partners must not use involuntary labor of any kind, including prison labor, debt bondage, or forced labor by governments. Business Partners must not engage in practices associated with forced labor.

Additionally, Business Partners must not 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.

### **Child Labor**

Business Partners must not employ child labor and should take the necessary preventive measures to ensure that it does not employ anyone under the applicable legal minimum age of employment.

### **Respect and Non-Discrimination**

Business Partners must not discriminate based on race, religion, age, nationality, social or ethnic origin, disability, sexual orientation, gender, gender identity, marital status, veteran status or political affiliation, in its hiring or employment practices, such as, compensation and benefits, access to training, promotion, termination and retirement.

Business Partners shall (and shall ensure that each of their subcontractors shall) comply with all applicable human rights laws, statutes, regulations, and codes from time to time in force. Business Partners shall implement due diligence procedures for their own suppliers, subcontractors, and other participants in their supply chains, to ensure that there are no human rights violations, including but not limited to slavery, child labor or human trafficking in their supply chain.

## COMMUNICATION

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Business Partners may contact Clover Brokers with any questions or concerns related to this Code of Conduct by email [info@clover-brokers.com](mailto:info@clover-brokers.com).

Clover Brokers will communicate this Code of Conduct internally and externally to relevant parties and publish it on the website [www.clover-brokers.com](http://www.clover-brokers.com).

Business Partners are responsible for communicating the provisions of this Code of Conduct to their employees, suppliers, and any subcontractors.

Where needed, relevant training and guidance can be given to employees of Business Partner to achieve compliance with this Code of Conduct.

## COMPLIANCE

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This Code of Conduct sets forth Clover Brokers' expectations for current and future Business Partners. The Company expects all new and existing Business Partners to meet our minimum expectations and to aspire to make continuous improvements to their businesses as noted herein across ethical, human, and labor rights areas.

Any facts or circumstances which are likely to lead to a Business Partner inability to meet the requirements and expectations of this Code of Conduct should be immediately reported to Clover Brokers.