

CIBC MELLON

# THIRD-PARTY CODE OF CONDUCT

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## Introduction

CIBC Mellon Trust Company is a Canadian company exclusively focused on the investment servicing needs of Canadian institutional investors and international institutional investors into Canada. CIBC Mellon's investment servicing solutions include custody, multicurrency accounting, fund administration, recordkeeping, pension services, securities lending services, foreign exchange settlement and treasury services.

We believe success is measured not only by how we perform financially, but also by our willingness to take responsibility for the impact of our actions - on clients, employees, shareholders, partners, our communities and the environment, and we consider our third-party partners to be a critical component of our success.

CIBC Mellon is committed to conducting business in accordance with the highest standards of ethical conduct and all applicable laws, rules and regulations. Our customers and shareholders expect CIBC Mellon to conduct business activities in a manner that preserves our reputation for integrity, honesty, and accountability.

Likewise, we expect our third parties to adhere to the highest ethical standards in addition to providing innovative, high quality, cost-effective goods and services.

To avoid the appearance of impropriety, any possible conflict of interest, potentially embarrassing situation, jeopardy to our relationship with a third-party, or jeopardy to the employment of our employees, our third parties must not, and must ensure that their subcontractors do not:

- Solicit, accept, or provide anything of value to or from an employee in return for business, services or confidential information; or
- Give cash gifts or accept cash gifts; or
- Accept or present any gifts or entertainment beyond normal business courtesy without confirming that the recipient has obtained proper approvals.

We expect our third parties to communicate these requirements throughout their organization and to their subcontractors.

## Purpose of the Code

The CIBC Mellon Third-Party Code of Conduct (the "Code") sets forth the minimum standards of integrity and business conduct CIBC Mellon Global Securities Services Company Inc. and its affiliates (collectively "CIBC Mellon") expects of the third parties with which it does business. CIBC Mellon's expectations extend to a third-party's personnel and representatives as well as their subcontractors engaged in providing services to CIBC Mellon.

Third Parties that wish to establish a business relationship with CIBC Mellon must agree to respect the principles and standards applicable to the Code and must ensure that they act ethically, honestly and with integrity with respect to this relationship.

## Compliance with the Code, laws and regulations

Third Parties shall comply with applicable local, federal and international laws and regulations and are expected to comply with the Code. To the extent any applicable law or regulation is more restrictive than the Code, such law or regulation shall govern.

CIBC Mellon expects third parties to implement policies, procedures and training, as deemed necessary by the third-party, to comply with the Code.

## Ethical Behaviour

### Conflicts of Interest

A conflict of interest means any situation in which the personal or business interests of the third-party may conflict, or be perceived to conflict, with those of CIBC Mellon.

Third Parties must avoid any situation of conflict of interest, whether real, apparent or potential. As such, their interests must not be likely to influence their professional judgment, giving them an unfair advantage or harming their ability to objectively exercise their functions within CIBC Mellon. They must also not risk having a negative impact on the reputation of CIBC Mellon.

Any conflict of interest or situation likely to create a conflict of interest must be declared to CIBC Mellon immediately.

### Anti-bribery, Anti-corruption and Sanctions Screening

Third Parties must not be involved in bribery, kickbacks, corrupt business practices or other financial crimes. Under no circumstances are they authorized to carry out activities that run counter to anti-corruption, fraud, illicit transactions or money laundering, such as accepting, concealing or transferring funds from criminal activities. This includes the prohibition of activities related to terrorist financing.

Third Parties must agree to provide appropriate details about their organization, including its directors, shareholders, beneficial owners, and persons with significant control to allow CIBC Mellon to conduct required regulatory activities related to Foreign Interference and Sanctions screenings on a regular basis, as defined by CIBC Mellon and to cooperate in a timely manner when additional information is requested.

### Gifts and Entertainment

The nature of any gifts or entertainment must not, by their quality, quantity or timing, be used by third parties to gain improper advantage or preferential treatment from CIBC Mellon employees. The [CIBC Mellon Code of Conduct](#) has prescribed limits in place that our employees must adhere to, including a \$100 gift limit. Third parties are to inform their employees of the requirements and comply with these limits, as well as maintain appropriate records of exchanges of gifts and/or entertainment with our employees. For greater clarity, the exchange of cash, cash equivalents, bonds or negotiable securities is prohibited. No gifts or entertainment are permitted during a CIBC Mellon Request for Proposal process.

## Conducting Business with CIBC Mellon

### Outsourcing and Subcontracting

Third Parties must obtain the prior written consent of CIBC Mellon to subcontract services or outsource activities that directly impact the delivery of goods and services to CIBC Mellon.

In addition, third parties must monitor outsourcing and subcontracting arrangements to ensure they comply with the third-party's contractual obligations and with the Code, and provide evidence of such monitoring upon request. Third Parties are responsible for any subcontracted service or outsourced activity irrespective of CIBC Mellon's approval thereof.

### Taxation

Third Parties must comply with any applicable obligations and must not participate in any way in tax evasion in any jurisdiction.

## Undue Influence, Foreign Interference and Malicious Activity

Third Parties must protect against malicious or unintentional external or internal threats to real property, infrastructure, and personnel (physical threats), and technology assets (electronic threats). Such threats may arise from human error or be the unintended consequences of otherwise benign activity. They may also result from undue influence, foreign interference, or other malicious activity. Measures should be put in place for the prompt detection of threats and their careful investigation, ensuring, among other things, appropriate limits on access to information, confidentiality, and the independence and integrity of the investigation. Any threat that impacts services provided to CIBC Mellon must be reported promptly.

## Confidentiality

All nonpublic CIBC Mellon financial and non-financial information such as customer information, business plans, marketing strategies, methods of doing business, pricing information, analytical models or methods, computer software, source code, databases, inventions, employee/worker information and ideas, inventions, and works of authorship are deemed to be confidential and proprietary to CIBC Mellon and may include trade secrets and other confidential information protected by law. Third parties with access to such information have a duty to protect such information and must not disclose it to anyone outside of CIBC Mellon except as required by law, nor to others inside of CIBC Mellon who do not need the information to perform their business functions. We expect our third parties to comply with our information security requirements as disclosed to them from time to time.

As applicable, third parties will be required to execute a non-disclosure agreement when being considered for business with CIBC Mellon. Nothing in the Code of Conduct prohibits a third-party from lawfully communicating with governmental agencies about possible legal violations without notice to CIBC Mellon. CIBC Mellon nonetheless asserts and does not waive its attorney-client privilege over any information appropriately protected by the privilege.

Third parties must comply with all applicable privacy and data protection laws and regulations with respect to any personal information they collect, use or disclose in connection with their relationship with us. For services that include personal information, third parties must have a privacy program that at a minimum includes a person responsible for privacy, policies and procedures, control monitoring, issue management, training, and complaint handling procedures.

## Communication about CIBC Mellon and Use of Name

Third Parties may not use CIBC Mellon's or any CIBC Mellon affiliates' names or marks in any advertising, promotional material, press releases, client lists or similar materials, or in any form of digital or social networking channel without first obtaining written consent. Third Parties and staff may not post, share, or like anything on social media that could be viewed as a violation of the Code.

## Environment

CIBC Mellon recognizes a shared responsibility to improve sustainability beyond our products and services, as we aim to minimize the environmental impact throughout our operations and expect the same from our third parties.

They should be able to demonstrate:

- A documented commitment to address environmental considerations;
- The identification and monitoring of significant environmental risks and impacts inherent in their production, service, or sourcing activities;
- The implementation of targets, measures, and processes to mitigate or minimize environmental impact, including use of energy, greenhouse gas emissions, water, biodiversity, waste, hazardous materials, and other natural resources; and
- The ability to monitor and audit environmental performance.



## Employment Practices

### Human rights and labour law

Without limiting the obligation of third parties to respect labour and human rights in accordance with applicable laws and regulations, CIBC Mellon expects its third parties to respect the United Nations' Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights, as well as the International Labour Organization Declaration on Fundamental Principles and Rights at Work.

### Working conditions

Third Parties must take all reasonable precautions to ensure a safe and healthy working environment for their employees, while providing protection against harassment, abuse, discrimination and violence in the workplace. Without limiting the generality of the foregoing, they must comply with applicable wage laws, labour laws, regulations governing employee compensation, minimum age of employment and hours of work, and health and safety guidelines.

### Child labour, forced labour and modern slavery

CIBC Mellon does not practice, support nor tolerate the use of child labour, forced labour or any other form of modern slavery at any level of its supply chain, regardless of where it takes place. For the purposes of the Code, the concepts of forced labour and child labour are defined in the Fighting Against Forced Labour and Child Labour in Supply Chains Act. CIBC Mellon expects its third parties to comply with this Act and all other laws and regulations in force concerning child labour, forced labour or modern slavery.

Third Parties are not permitted to engage in the practice of child labour, forced labour or any other form of modern slavery, and must have a zero-tolerance policy in this regard for all their establishments, business activities and supply chains. Third Parties must confirm and demonstrate that their supply chains are free from child labour, forced labour or any other form of modern slavery, and may be asked by CIBC Mellon to report on this on a regular basis. In addition, third parties must be able to provide evidence of their policies and due diligence processes in place to prevent the use of child labour, forced labour or any other form of modern slavery in their supply chains, as well as the measures taken to address the loss of income for the most vulnerable families resulting from the prohibition of the use of child labour, forced labour or any other form of modern slavery.

### Diversity, Equity and Inclusion

Third Parties are encouraged to promote diversity, equity and inclusion in their operations. We require our third parties to respect the dignity and diversity of all people regardless of their race, gender, age, sexual orientation, colour, ethnicity, religion, marital status, religious beliefs, physical characteristics or other personal characteristics protected by applicable laws. Third Parties must not engage in discriminatory practices in hiring and pre-employment processes, including but not limited to job offers, application forms and interviews. Third Parties must provide services to CIBC Mellon in an accessible format upon reasonable request including, without limitation, communications, applications, information, documents and websites, in accordance with WCAG 2.0 level AA accessibility guidance.

## Conclusion

CIBC Mellon will not tolerate any violation of applicable laws and regulations or any breach of ethics on your part. Third Parties who commit or participate in illegal acts are subject to civil and criminal prosecution in addition to the sanctions established by the Code.

The Code does not cover all situations third parties may face in their business relationship with CIBC Mellon. Third Parties must at all times respect the spirit of the Code and CIBC Mellon's values, which are set out at:

Website: <https://www.cibcmellon.com/en/careers/vision-and-values.jsp>



➤ A BNY MELLON AND CIBC JOINT VENTURE COMPANY<sup>SM</sup>

[www.cibcmellon.com](http://www.cibcmellon.com)

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