



ADB Group Code of Ethics and Behavior

1. Principles

ADB Group has enacted Principles that are duly implemented throughout its entire organization. These Principles represent ADB Group's shared values, they express the continuity of ADB Group's history, and they reflect ADB Group's way of facing future challenges of a changing environment.

ADB Group's Principles apply at each stage of the decision-making process. They guide the behavior and actions taken by anyone within the ADB Group, without exception. Business ethics, respect for human rights, sense of responsibility and respect towards all stakeholders and communities in which ADB Group operates are matters of personal integrity to which compliance is mandatory.

ADB Group's Principles are:

Integrity

ADB Group conducts business with the highest ethical standards, honors commitments, delivers on promises made, and is loyal and fair.

Human capital

ADB Group believes in openness, trust and simplicity and behaves accordingly. Everyone within the ADB Group is ready to share knowledge, encourage personal contributions, and enhance its capacities through coaching, teamwork, and training. Everyone is committed and personally involved in the continuous improvement process of ADB Group's human capital.

Top performance

ADB Group strives to deliver top quality, maximizing customer satisfaction and creating value for itself, its shareholders and all its partners. ADB Group intends to achieve top performance by being agile, encouraging innovation and developing competencies. ADB Group acts with full responsibility, accountability, discipline and dedication, basing decisions on facts and focusing on top performance.

1.1. Integrity

Business transactions

Any and all business transactions entered into by the ADB Group shall be made with integrity, shall comply with all applicable laws and regulations.

Accounting practices

ADB Group's accounts and financial reporting provide a complete and accurate representation of ADB Group's financial position, complying with all applicable accounting rules and meeting the highest standards of reliability. In this respect, ADB Group establishes and maintains disclosure controls and procedures. Anyone in ADB Group shall promptly communicate to the reporting officers or to the financial department any and all material information in order to ensure that it is accurately reflected in ADB Group's reporting and disclosure documents. Unrecorded funds, assets, or liabilities shall not be established for any purpose. No payment on behalf of ADB Group shall be issued without an adequate link to a duly approved business transaction.



Anti-competitive practices

ADB Group competes vigorously, fairly, and transparently in order to protect itself, its customers, its shareholders, its business partners, and every community in which ADB Group operates. ADB Group prohibits any form of anti-competitive behavior, including any action that restricts competition, maintains or increases its relative market position in an abusive way. ADB Group expects all employees to comply with all applicable laws and regulations related to anti-competitive behavior, including without limitation the US Sherman Antitrust Act and EU Competition Law. ADB Group provides regular training and education to employees to ensure that they understand the risks and consequences of engaging in anti-competitive behavior, encouraging employees to report any suspected anti-competitive behavior to the designated whistleblowing channels (see Chapter: Reporting and Investigating Violations).

Protection of assets and information

All employees and representatives of ADB Group, without exception, must use ADB Group assets or funds to serve the best interests of ADB Group and maintain the confidentiality of protected or sensitive information acquired in the course of their work. Any unlawful or improper use of ADB Group's assets is prohibited. ADB Group respects the intellectual property of its business partners and competitors just as it expects its own intellectual property to be respected. All ADB Group's information and records must be accurate, secure, and managed systematically to protect the interests of ADB Group and the rights of the individuals.

Corruption

All employees and representatives of ADB Group, without exception, are expected to behave honestly and ethically when dealing with customers, suppliers, employees, and officials of governments and administrations. They shall not receive money or material services, favours, or gifts from anybody in consideration for business activities of the ADB Group. Gifts of nominal value, entertainment, or social invitations are permitted when in line with good business ethics and duly authorized by, or reported to, the appropriate management level. No cash must ever be accepted or offered. All ADB Group organizations are expected to communicate this policy against corruption to their business partners.

Fraud

ADB Group prohibits any form of fraudulent activity, including any offense that intentionally deceives someone in order to gain an unfair or illegal advantage. We expect all associates of ADB Group to comply with all applicable laws and regulations related to fraud, including without limitation the US Sarbanes-Oxley Act and the UK Fraud Act. ADB Group provides regular training and education to employees to ensure that they understand the risks and consequences of engaging in fraudulent activities and maintains a strict policy of zero tolerance for any employee who violates the fraud policy. ADB Group encourages employees to report any suspected fraudulent activity to the designated whistleblowing channels (see Chapter: Reporting and Investigating Violations).

Money laundering

ADB Group prohibits any form of money laundering, including concealing the origin, ownership or destination of illegally or dishonestly obtained money by hiding it within legitimate economic activities to make it appear legal. We expect all associates of ADB Group to comply with all applicable laws and regulations related to money laundering, including without limitation the US Patriot Act and the UK Proceeds of Crime Act. ADB Group provides regular training and education to employees to ensure that they understand the risks and consequences of engaging in money laundering and maintains a strict policy of zero tolerance for any employee who violates the money laundering policy. ADB Group encourages employees to report any suspected money laundering activity to the designated whistleblowing channels (see Chapter: Reporting and Investigating Violations).



Conflicts of interest

A conflict of interest exists when an individual's private interest or benefit may possibly influence his or her judgment or action. All employees and representatives of ADB Group, without exception, must devote undivided loyalty to the interests of ADB Group and clearly separate personal interests from the interests of ADB Group. When conflicts of interest arise, the situation must be reported to the appropriate management level and governance bodies, which shall ensure that all decisions potentially affected by the conflict are made in the best interests of the ADB Group.

Political neutrality

ADB Group's organizations must not make any form of contribution to political parties or organizations affiliated with them. ADB Group's organizations must also avoid real or implied political associations when choosing business partners and making community investments.

1.2. Human capital

Respect for the individual

ADB Group shall maintain a culture free of discrimination, where individuals are treated with respect and dignity, independent of religion, race, gender, nationality, political opinion, sexual orientation and physical challenges. All employees and representatives of ADB Group, without exception, shall show at all times appropriate consideration and respect for their colleagues and ADB Group organizations will enforce a zero-tolerance approach to incidents of discrimination or harassment of any kind. ADB Group encourages employees to report any suspected case of no respect of individuals to the designated whistleblowing channels (see Chapter: Reporting and Investigating Violations).

Freedom of association

Employees and representatives of ADB Group, without exception, have the right to join or form collective bodies, within the framework of local legislation. These rights are balanced by the duties of employees and representatives of ADB Group towards the ADB Group and by the responsibilities towards the state, the collectivity and other individuals.

Employee welfare and development

ADB Group maintains an environment where employees feel proud to belong to ADB Group and valued for their contribution. ADB Group develops individuals and teams through empowerment and continuous learning and training, so that employees have the opportunity to fulfil their potential and improve their competencies and qualifications.

Human rights

Human rights reflect the inherent dignity of every human being and the standard of treatment to which each of us is entitled. Each ADB Group employee, without exception, is expected to respect and promote human rights, based on accepted international laws and practices, such as, among others, the United Nations Declaration of Human Rights, the conventions of the International Labour Organization, and the United Nations' Global Compact. All ADB Group organizations are expected to ensure that business practices and individual behavior are in alignment. Furthermore, ADB Group shall not knowingly conclude business agreements with contractors or suppliers resorting to child or minorities' labour. ADB Group encourages employees to report any suspected case of violation of human rights to the designated whistleblowing channels (see Chapter: Reporting and Investigating Violations).



Fair treatment

ADB Group organizations value and encourage teamwork and empower employees to contribute to ADB Group's Top performance. The freedom of decision-making that empowerment brings are accompanied by adequate levels of accountability for behavior and action. Recruitment, remuneration, opportunities for development and promotion are based entirely on a fair assessment of ability and performance at every level. ADB Group organizations are expected to seek opportunities to enable disadvantaged individuals to achieve excellence in their roles.

Health, safety and security

ADB Group recognizes the duty to provide safety, security and overall well-being to everyone who works for ADB Group, including contractors and visitors to ADB Group's premises. ADB Group organizations ensure that all reasonable steps are taken to maintain the security of employees and to eliminate potential causes of workplace accidents or injuries that could damage an individual's health or capacity to perform his/her job.

Privacy of personal information

Information relating to employees or to business partners must be acquired ethically and lawfully; it must be used only for the purpose to which the parties concerned have consented. ADB Group organizations must take the necessary steps to protect the confidentiality of such information. Individuals must be provided with reasonable access to their personal files and must have the opportunity to review and correct them, when applicable.

1.3. Top performance

Customers

Product quality and customer satisfaction are cornerstones of ADB Group's values and business strategies. ADB Group is committed to sustaining a high level of product innovation, listening to customers, and striving to anticipate and fulfil their needs and expectations. When making decisions related to product quality, ADB Group's first consideration will be the protection of its customers and the safety of consumers.

Business partners

In all commercial relationships with customers, suppliers, and other business partners ADB Group shall develop mutually beneficial partnerships. When entering into business relationships, ADB Group must work to ensure that its partners respect and support values that are in line with the principles and that they have adopted similar standards of business conduct, or that they commit to doing so.

Governments and communities

In order to establish trust as well as to protect ADB Group's reputation and to support balanced decision-making, ADB Group organizations will develop healthy relationships with local governments and communities. ADB Group will respect local cultures and customs and, whenever practicable, facilitate their integration into ADB Group businesses. ADB Group fosters participation of subsidiaries and employees in the different offices to public events, charities fund-raising and any activities organized by the local governments with the sole purpose of increasing well-being of the local communities and of the public institutions such as schools, universities, hospitals.

Trade Controls

The laws of many nations prohibit or restrict business dealings with certain countries, companies, organizations, and individuals, imposing comprehensive or limited sanctions. Additionally, certain countries where ADB Group operates issue a "Restricted Party" list of individuals, organizations, and companies with which trade is prohibited, as they are deemed to be involved in terrorist activities, unlawful exports, nuclear proliferation, drug



or human trafficking or other criminal actions. ADB Group expressly prohibits any business or other dealings with any such Restricted Parties or with sanctioned countries. In addition, ADB Group requires compliance with all export and import laws and regulations that apply to our international commercial activities. ADB Group encourages employees to report any suspected case of violation of trade controls to the designated whistleblowing channels (see Chapter: Reporting and Investigating Violations).

2. Objectives

Qualitative objectives:

ADB Group is engaged to:

- Maintain a culture of transparency and integrity in all business activities and relationships.
- Avoid any actual or perceived conflicts of interest that could compromise the impartiality or objectivity of ADB Group's decisions and actions.
- Maintain a zero-tolerance approach to fraud, corruption, crimes and ensure all employees are aware of the consequences of such behavior.
- Comply with all applicable anti-money laundering laws and regulations in all countries where the company operates.
- Ensure that all business practices are fair, legal, and in compliance with antitrust laws.

Quantitative targets:

ADB Group is engaged to:

- Have no instances of corruption reported by employees or third parties in the annual company survey.
- Have all employees and key executives sign a conflict-of-interest disclosure form every year.
- Reduce the number of non-ethical, fraudulent, harassment or mobbing incidents reported by employees or third parties by 50% within the next 2 years.
- Conduct awareness training on ethics issues, providing corruption, bribery and money laundering prevention measures, prohibition of competitive practices and antitrust compliance training sessions for all employees and ensuring that 100% of employees complete this training by 2025 and refresh it annually by 2030.

3. Reporting and Investigating Violations

Reporting and Prohibition of Retaliation - Whistleblowing

Every employee or representative of ADB Group plays a fundamental role in how well ADB Group adheres to the Code of Ethics principles. If employees or representatives of ADB Group believe that these principles are being violated, or have a problem applying them, they are invited to discuss the issue with their manager or with their People Partner from the People & Culture Department. If any employees or representatives of ADB Group feel that any issue is not properly addressed or if they have any suggestion related to these principles, they are invited to send their communication to ethics@adbglobal.com.

Employees or representative of ADB Group may also use the whistleblower online form <https://www.adbglobal.com/our-ethics/> in case they want to maintain the report anonymous. All reports of misconduct will be treated confidentially. Retaliation against or harassment of any ADB Group associates who, in good faith, seeks advice, raises a concern, reports misconduct, or provides information in an investigation is against ADB Group policy and is strictly prohibited.

Investigating Code of Ethics Violations

ADB Group takes all reports of misconduct seriously. All reports of suspected violations are promptly reviewed. Appropriate investigators will be assigned to review all reported instances of violations of this Code of Ethics or



applicable Laws. In accordance with applicable Laws, ADB Group strives to protect confidentiality of the identity of or information about the individuals involved, to the largest possible extent, within applicable laws.

Sanctions

ADB Group associates, including all partners and suppliers, are expected to follow this Code of Ethics plus all applicable legal requirements while conducting business on behalf of ADB as a condition of employment. Violations of this Code of Ethics or applicable laws may result in disciplinary actions and claims of compensation, up to and including termination of employment or contractual relationship. The severity of the consequences will depend on the nature and severity of the violation. In the case of criminal conduct or other serious violations of the law, notification to appropriate governmental authorities will be made, and civil and/or criminal penalties may be imposed by a government or court.