



Code of Business Conduct and Ethics

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Introduction

Since the beginning, we have been constant innovators, bringing new ideas to the market and building value for our partners and their customers. We have built a culture where we take ownership of our obligations, invest in our relationships, and have great pride in our accomplishments.

This culture, as well as the reputation we have built with our partners and customers, stands upon a foundation of integrity and mutual trust. Without that foundation, our ability to execute as a team and drive value for our partners is at stake. That is why we've created a framework to guide each of us in making decisions consistent with our culture and our core values: the Code of Business Conduct & Ethics.

This Code outlines principles to help you do the right thing, which may not always be the easy thing. The Code also references several supporting policies, which you can find in our Compliance Central Policy Library on Sharepoint. All of us play a part in sustaining our culture and reputation, so it is everyone's responsibility to be familiar with the Code and follow its principles. No matter your position or your role, follow the Code, lead by example, and never hesitate to ***do the right thing***. Thank you for making BHN what it is today!



A handwritten signature in black ink, reading "Talbott Roche".

Talbott Roche

CEO and President

Doing the Right Thing

This Code of Business Conduct & Ethics (the “Code”) guides each of us in our actions and decisions, ensuring they are consistent with the values and standards of Blackhawk Network Holdings, Inc. (the “Company”, “Blackhawk Network”, or “BHN”). This Code applies to all our global employees and staff that work on our behalf (collectively, “Employees”).

What does doing the “right thing” mean?

At BHN, we are all committed to doing business responsibly, ethically, and honestly. This is about more than staying out of the headlines and avoiding legal issues. It is about fostering a work environment that values trust, quality, and fairness—with each other, our customers, suppliers, and business partners whether working from home, attending work-related functions, or traveling for work. It is also about being accountable for our actions and understanding the impact they have.

In this Code, we outline the most important and relevant obligations. However, it is your responsibility to understand and comply with all laws, rules and regulations that apply to your job position and place of work. The Company has developed standard operating procedures and provides regular training to help you understand and comply with the requirements of laws and regulations applicable to our business. If any doubt exists about whether a course of action is the right thing to do, seek advice from your manager, HR business partner, Compliance, or the Company’s General Counsel.

Speak Up!

It is important to speak up if you witness, have knowledge of, or suspect Code violations. If you believe anyone is violating our Code, have a question or concern, or are unsure how to manage a situation, here is what to do:

- Talk to your manager, your HR business partner, the General Counsel, or the Compliance department at any point, or to follow up on a report.
- You may always raise a concern anonymously (if you choose) through our third-party Speak Up Site.

Speak Up Site

[Blackhawknetwork.ethicspoint.com](https://blackhawknetwork.ethicspoint.com) | Online reporting & Int’l Phone #s

Non-retaliation policy

BHN prohibits adverse action, retaliation, harassment, or victimization of anyone who makes a good-faith report of a suspected or known violation of this Policy, or of anyone who co-operates in the investigation of a reported concern. Any retaliatory behavior (including threats or attempts) should be immediately reported to Human Resources, Legal, Compliance, or the Speak Up Site ([Blackhawknetwork.ethicspoint.com](https://blackhawknetwork.ethicspoint.com)). Failure to report retaliatory behavior may be subject to formal action under the applicable disciplinary process.

Confidentiality

If you make your identity known, we will take precautions to keep your identity confidential, to the extent possible, to conduct a thorough, fair investigation. Because of this commitment to confidentiality, we may not be able to inform you of the outcome of an investigation. However, we assure you that your concerns will be discreetly and comprehensively followed up.

Manager Expectations

Managers have an important role in setting a good example and creating an environment where Employees feel comfortable raising concerns without fear of retaliation. As a manager, you should:

- Ensure your Employees understand their responsibilities under the Code and other Company policies.
- Encourage Employees to raise questions and concerns.
- Ensure that your team completes all required compliance training—on time.
- Never encourage Employees to achieve business results at the expense of ethical conduct.
- Take prompt and effective action when needed to stop violations of the Code.

If anyone approaches you with a question or concern, listen carefully and, if needed, ask for clarification. Answer any questions that you can, but if you are unsure, tell the Employee that you will get back to him or her after researching further.

If you need help, or if the concern may require investigation, contact Human Resources, the General Counsel, or the Compliance Department.

Dealing With Partners & Third Parties

Competition and fair dealing

All Employees should deal fairly with fellow Employees and with the Company's customers, suppliers, and competitors. Don't take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair practice.

Relationships with customers

Our business success depends upon our ability to foster lasting customer relationships. The Company is committed to dealing with customers fairly, honestly and with integrity. Specifically, you should keep the following guidelines in mind when dealing with customers:

- The information we supply to customers should be accurate and complete to the best of our knowledge. Employees should not deliberately misrepresent information to customers.
- Employees should not refuse to sell or maintain the Company's services simply because a customer is buying or using products or services from another supplier.
- Customer entertainment should not exceed reasonable and customary business practice. Employees should not provide entertainment or other benefits that could be viewed as a bribe to influence customer business decisions. Refer to the **Gifts, Meals, and Entertainment** section for additional guidelines in this area.
- All agreements with customers, formal and informal, must be reviewed and approved in accordance with our Legal Contracts Policy.

Relationships with suppliers

The Company deals fairly and honestly with its suppliers. This means that our relationships with suppliers are based on price, quality, service, and reputation, among other factors. Employees are prohibited from accepting or soliciting any personal benefit from a supplier or potential supplier that might compromise, or appear to compromise, his or her objective assessment of the supplier's products and prices. Employees can give or accept promotional items of nominal value or moderately scaled entertainment within the limits of responsible and customary business practice. Refer to "**Gifts, Meals and Entertainment**" for additional guidelines in this area.

Relationships with competitors

Take care when dealing with competitors and gathering information about them. Many complex laws govern these sensitive relationships. The Company is committed to free and open competition in the marketplace. You must never steal or misuse a competitor's confidential information or make false statements about the competitor's business. For further discussion of appropriate and in appropriate business conduct with competitors, see "Compliance with Antitrust Laws."

Gifts, meals, and entertainment

Providing gifts, meals and entertainment is often considered a form of courtesy and is common in everyday business in many countries. However, anti-corruption laws prohibit offering or receiving anything of value if it is intended to gain an improper advantage or influence official action.

All gifts, meals, and entertainment (offered or received) must comply with the following principles:

1. It is given or accepted without an expectation of reciprocity, or intent to gain an improper advantage or influence official action.
2. It is permitted by all laws and regulations, and in line with local customs.
3. It is never in the form of cash or cash equivalent (e.g., checks, loans, shares, or share options). This Principle does not apply to promotional gift cards of nominal value that are given infrequently and used to demonstrate our products and services.
4. It is justified by a legitimate business need.
5. The value is reasonable and appropriate to the circumstances so that it does not create an appearance of bad faith and could not reasonably be misunderstood by the recipient or others as a bribe.
6. It is infrequent in occurrence.
7. It is fully documented and accurately recorded in BHN's books and records.

It is your responsibility to use good judgment in this area. Generally, you may give or receive gifts, meals, or entertainment to or from customers, suppliers or other third parties **only if** it would not be viewed as a bribe or reward for any business decision. The Company **Anti-Corruption Handbook** provides additional guidance and quantitative thresholds to help you decide whether giving or receiving gifts, meals or entertainment is appropriate.

Here are a few examples which may be helpful when handling gifts, meals, and entertainment:

Meals and entertainment

You may occasionally accept or give meals, refreshments, or other entertainment if:

- There are no government officials involved.
- The items are of reasonable value.
- The primary purpose of the meeting is business-related.
- The expenses would be paid by the Company as a reasonable business expense if not paid by another party.

Entertainment of reasonable value may include food and tickets for sporting and cultural events, provided they are generally offered to other customers, suppliers, or vendors. All meals and entertainment are subject to the Company's Anti-Corruption Policy and Expense Reimbursement Policy, including in non-US jurisdictions.

Advertising and promotional materials

You may occasionally accept or give advertising or promotional materials of nominal value.

Personal gifts

You may accept or give personal gifts under these circumstances:

- There are no government officials involved.
- They are of reasonable value.
- They are given to show respect or to recognize special occasions such as a graduation, promotion, new job, wedding, retirement, or a holiday.
- Gifts of cash or checks are prohibited. Gift cards may be given, but only under limited circumstances. Refer to the **BHN Anti-Corruption Handbook** for additional guidance.

Accepting gifts, meals, and entertainment

You should make every effort to refuse or return a gift or other item of value that is beyond these permissible guidelines. If it would be inappropriate to refuse a gift or you are unable to return a gift, you should promptly report the gift to your supervisor. Your supervisor will bring the gift to the attention of the General Counsel, who may require you to donate the gift to an appropriate community organization. If you have any questions about whether it is permissible to accept a gift or something else of value, contact your supervisor, your Legal department representative, or the Compliance department for additional guidance.

Compliance with antitrust laws

Antitrust laws are designed to protect consumers and competitors against unfair business practices and to promote and preserve competition. Our policy is to compete vigorously and ethically while complying with all antitrust, monopoly, competition or cartel laws in all countries, states, or localities in which the Company conducts business. Violations of antitrust laws may result in severe penalties against the Company and its Employees, including potentially substantial fines and criminal sanctions. You are expected to maintain basic familiarity with the antitrust principles applicable to your activities, and you should consult the Legal or Compliance Departments with any questions concerning adherence to these laws. Refer to our Antitrust Policy for additional details and guidelines.

Here are some actions that may violate antitrust laws:

- **Fixing Prices:** agreements with competitors to raise, lower or stabilize prices or any direct or indirect element of price, including discounts and credit terms that may affect price.
- **Limiting Supply or Quality:** agreements with competitors to limit or restrict the supply or quality of products or services from customers or third parties.
- **Allocating Business:** agreements with competitors to divide or allocate markets, territories or customers.
- **Exclusive Dealing:** Exclusive dealing arrangements require a buyer to purchase from one supplier most, or all of certain products or services for a period of time. Exclusive dealing is not necessarily unlawful but may violate antitrust laws in certain circumstances. Make sure Legal is involved in evaluating all agreements with exclusive dealing arrangements.
- **Tying:** requirements that a customer purchase a product or service that it does not want as a condition to the sale of a different product or service that the customer does want.
- **Price Discrimination:** The Company may under some circumstances be prohibited from charging similarly situated customers different prices for the same products or services. Consult with the Company's General Counsel before undertaking any such pricing programs.

Meetings with competitors

Employees should exercise caution in meetings with competitors. Any meeting with a competitor may give rise to the appearance of impropriety. As a result, if you must meet directly with a competitor for any reason, you should obtain the prior approval of the General Counsel. You should try to meet with competitors in a closely monitored, controlled environment for a limited period of time. You should create and circulate agendas in advance of any such meetings, and the contents of your meeting should be fully documented. Keep in mind that when you attend meetings of professional organizations or trade associations where competitors are present, these same guidelines apply.

Avoid any communications with a competitor regarding internal topics such as pricing, conditions of sale, costs, market overviews, sales and marketing strategies, or other competitive information that could be used to create a competitive advantage over BHN.

If you participate in a meeting or social interaction with a competitor in which internal, competitive topics are broached, you should immediately end the discussion, and state your reasons for doing so. Report the discussion to the Legal or Compliance departments. During meetings with competitors, avoid sharing or obtaining confidential information from the competitor, and avoid statements that could be construed as unfair acts, such as harassment, threats, or interference with the competitors' existing contractual relationships.

Working With Government Officials

Interactions with the government

The Company may conduct business with federal, state and local governments and the governments of other countries. We are committed to conducting business with all governments and their representatives with the highest standards of business ethics and in compliance with all applicable laws and regulations. This includes the special requirements that apply to communications with governmental bodies that may have regulatory authority over our services and operations, government contracts, and government transactions.

You should not interact with the government directly unless required for your job. If any doubt exists about whether you should be communicating directly with a government agency or representative, you should seek advice immediately from your supervisor or the Company's General Counsel.

In your interactions with the government, you should:

- Be always forthright and candid. Do not intentionally misstate or omit any material information from any written or oral communication with the government.
- Ensure that all required written submissions are made to the government in a timely manner, and that all written submissions, whether voluntary or required, satisfy applicable laws and regulations.
- Not offer or exchange any gifts, gratuities or favors with, or pay for meals, entertainment, travel, or other similar expenses for, government Employees without the prior written approval from the General Counsel or Chief Compliance Officer.

If your job includes interacting with the government, you are expected to understand and comply with the special laws, rules and regulations that apply to your job position as well as with any applicable standard operating procedures that the Company has implemented. If any doubt exists about whether a course of action is lawful, seek advice immediately from your supervisor or the Company's General Counsel.

Special rules for government officials

Conducting business with government officials is not the same as conducting business with private parties. There are many laws around the world that govern how we work with government officials, and steep penalties for not abiding by them.

You must obtain prior written approval from the General Counsel or Chief Compliance Officer before providing gifts, meals, entertainment, or travel to a government official.

The term "government official" refers to any current or former Employee or representative of any Government or Government Entity (each as defined below), candidates for political office, persons holding honorary or ceremonial Government positions, or royal family members.

The term "Government" or "Government Entity" is broad and includes entities that may not typically seem like a part of the government. It means any agency, instrumentality, subdivision, or other body of any federal, regional, county, or municipal government, any commercial or similar entity that the Government controls or owns, including any state-owned and state-operated companies or enterprises, public international organizations such as the United Nations or the World Bank, and any political party.

If you have any doubt about whether you are dealing with a government official, contact the General Counsel or Chief Compliance Officer.

Political contributions and activities

The Company encourages its Employees to participate in the political process as individuals and in their own time. However, federal and state contribution and lobbying laws severely limit the contributions the Company can make to political parties or candidates. It is Company policy that Company funds or assets are not used to make a political contribution to any political party or candidate.

Here are some guidelines to help you make sure that any political activity you pursue complies with this policy:

- **Contribution of Funds:** You may contribute your personal funds to political parties or candidates. The Company will not reimburse you for personal political contributions.
- **Volunteer Activities:** You may participate in volunteer political activities during non-work time. You may not participate in political activities during working hours or use Company assets for political activities.
- **Use of Company Facilities:** The Company's facilities generally may not be used for political activities (including fundraisers or other activities related to running for office). However, the Company may make its facilities available for limited political functions, including speeches by government officials and political candidates, with the approval of the Company's Chief Executive Officer, Chief Financial Officer or General Counsel.
- **Use of Company Name:** When you participate in political affairs, you should be careful to make it clear that your views and actions are your own, and not made on behalf of the Company whether in-person, in-writing, or as posted on social media. For instance, Company letterhead may not be used to send out personal letters in connection with political activities.
- **Lobbying Activities:** Company-funded contributions directly related to industry lobbying efforts are permissible if the activity has been pre-approved, in writing, by the General Counsel. Lobbying activities should be conducted transparently and with honesty and integrity and must comply with all applicable laws. *Membership* fees for industry associations that serve business interests are not considered political contributions and may be paid for using Company funds without General Counsel pre-approval.

These guidelines are intended to ensure that any political activity you pursue is done voluntarily and with your own resources and time.

Contact the Company's General Counsel if you have any questions about political contributions and activities.

Conflicts of Interest

Identifying potential conflicts of interest

A conflict of interest occurs when one's personal interests influence, or appear to influence, one's ability to act in the best interests of the Company. You should avoid any private interest that influences your ability to act in the interests of the Company or that makes it difficult to perform your work objectively and effectively.

We expect that some Employees will have conflicts that are hard to avoid, such as those coming from their personal relationships or from life prior to BHN. If you are in this situation,

The following situations are examples of potential conflicts of interest:

- **Outside Compensation Relating to Your Responsibilities to BHN:** Accepting, directly or indirectly, any form of compensation for work or services relating to your responsibilities to BHN, from anyone other than the Company.
- **Outside Employment, Services or Projects:** Being employed by, providing services to or taking any project or position with, any entity that you know, or suspect is a customer, supplier or competitor of the Company.
- **Improper Personal Benefits:** Obtaining any improper personal benefits or favors because of your position with the Company. Refer to “**Gifts, Meals and Entertainment**” for additional guidelines in this area.
- **Financial Interests:** Having a significant financial interest (ownership or otherwise) in any company that you know, or suspect is a customer, supplier, or competitor of the Company. A “significant financial interest” means (i) ownership of greater than 1% of the company's equity or (ii) an investment in the company that represents more than 5% of the total assets of the Employee.
- **Loans or Other Financial Transactions:** Obtaining loans or guarantees from, or entering into any other personal financial transaction with, any company that you know, or suspect is a customer, supplier, or competitor of the Company. This does not prohibit arms -length transactions with banks, brokerage firms or other financial institutions.
- **Service on Boards and Committees:** Serving on a board of directors or trustees or on a committee of any entity (whether profit or not-for-profit) whose interests' conflict with, or reasonably would be expected to conflict with, those of the Company.
- **Relatives and Friends:** Having personal relationships that affect, or appear to affect, your ability to act in the best interest of the Company. For example, relatives or friends who are employed by, or have ownership interests in, customers or suppliers of BHN could present a conflict of interest.

Disclosure of conflicts of interest

Identifying potential conflicts of interest may not always be clear-cut. If you have an actual or potential conflict of interest, or something that others could reasonably perceive as a conflict of interest, you must ***disclose it immediately***, in writing, to your supervisor, the Company's General Counsel or the General Counsel's designee. This way, we can discuss your specific situation, determine whether you have a conflict of interest, and work with you so that you are not put in the position of making decisions that appear to be influenced by personal interests. You may not engage in any of the activities from which a conflict of interest may arise without obtaining approval from the Company's General Counsel.

Company opportunities

You owe a duty to BHN to advance its legitimate interests when the opportunity arises. This means that you cannot take such opportunities for yourself. Specifically, you must not:

- Take personal advantage of opportunities discovered using Company property or information, or through your position at the Company.
- Use BHN property or information or your position at the Company for personal gain.
- Compete with BHN

If you discover a business opportunity that is in one of the Company's lines of business, you must first present the business opportunity to the General Counsel (or designee) before pursuing the activity. If the General Counsel (or designee) waives the Company's right to pursue the opportunity, then you may do so in your own capacity.

Protection & Use of Company Assets

Employees should protect the Company's assets and ensure their efficient use for legitimate business purposes only. Theft, carelessness, and waste have a direct impact on the Company's profitability. The use of Company funds or assets for any unlawful or improper purpose, whether for personal gain, is prohibited.

To ensure the protection and proper use of the Company's assets, each Employees should:

- Exercise reasonable care to prevent theft, damage, or misuse of Company property.
- Report the actual or suspected theft, damage, or misuse of Company property to **the Global BHN Service Desk**
- Use the Company's electronic communication applications, and other property primarily for business-related purposes in compliance with the **Acceptable Use Policy**
- Safeguard all electronic programs, data, communications, and written materials from inadvertent access by others.
- Use Company property only for legitimate business purposes, as authorized in connection with your job responsibilities and as allowed by the **Acceptable Use Policy**

Employees should be aware that Company property includes all data and communications transmitted to or received by, or contained in, the Company's electronic systems and applications. Company property also includes all written communications. Employees and other users of this property should have no expectation of privacy with respect to these communications and data. To the extent permitted by law, the Company has the ability, and reserves the right, to monitor all electronic communication. These communications may also be subject to disclosure to law enforcement or government officials.

Handling of Information

Confidential information

Employees have access to a broad range of confidential information regarding the Company and its customers. Confidential information includes all non-public information that might be of use to competitors, or, if disclosed, harmful to the Company or its customers. Employees have a duty to safeguard all confidential information of the Company or third parties with which the Company conducts business, except when disclosure is authorized or legally mandated. Unauthorized disclosure of confidential information could cause competitive harm to the Company or its customers and could result in legal liability to you and the Company. Your obligation to protect this information continues after you leave the Company. Refer to the BHN Information Security Policy for further details.

Personal Information

Employees may have access to personal information, including of Employees, consumers, or customers of Company or partners. Personal information should be treated as confidential information. Employees are accountable for making sure that personal information they access or use in business activities is collected, used, stored, and shared consistently with the Personal Information Protection Policy. Employees are responsible for obtaining a privacy impact assessment before engaging in any new or changed collection, use, storage, or sharing of personal information.

Insider Trading

Employees who obtain material non-public information about a company in the course of their duties are prohibited from trading in the stock or securities of that company while in possession of such information or “tipping” others to trade on the basis of such information. Information is “material” if a reasonable person would likely consider it important in deciding to buy, hold, or sell securities. The information may be positive or negative. Common examples of information that may be material include:

- Information regarding sales, revenues, or earnings – including projections and financial forecasts
- Significant business trends and metrics
- Proposed mergers, acquisitions, investments, or divestitures
- Developments in products or services
- Gain or loss of substantial customers or partners
- Execution or termination of significant contracts
- Financings or restructurings
- New business strategies or changes to existing
- Developments in litigation or government investigations
- Changes in senior management

Violation of insider trading laws can result in severe fines and criminal penalties, as well as disciplinary action by the Company, up to and including termination of employment.

Company records

Accurate and reliable records are crucial to our business. Our records are the basis of our earnings statements, financial reports and many other aspects of our business and guide our business decision-making and strategic planning. Company records include financial records, personnel records, records relating to our development of services and products and all other records maintained in the ordinary course of our business. All Company records must be complete, accurate and reliable in all material respects.

All Employees must follow Blackhawk Network's Records Retention and Disposal Policy with respect to Company records within their control. Questions concerning this policy should be directed to your supervisor, the Company's General Counsel, or the Compliance Department.

Accuracy of financial reports and other public communications

We are subject to various laws, regulations and reporting obligations that require accurate and complete information regarding the Company's business, financial condition, and results of operations. Inaccurate, incomplete or untimely reporting can severely damage the Company and result in legal liability.

The Company's Chief Financial Officer and other Employees working in the Accounting and Finance Departments have a special responsibility to ensure that all our financial disclosures are full, fair, accurate, timely and understandable. These Employees must understand and strictly comply with generally accepted accounting principles and all standards, laws, and regulations for accounting and financial reporting of transactions, estimates and forecasts.

Public communications guidelines

The Company places a high value on its credibility and reputation in the community. What is written or said about the Company in the news media directly impacts our reputation, positively or negatively. Our policy is to provide timely, accurate and complete information in response to public requests (media, analysts, etc.), consistent with our obligations to maintain the confidentiality of competitive and proprietary information and to prevent selective disclosure of market-sensitive financial data.

To ensure compliance with this policy, all news media, or other public requests for information regarding the Company should be directed to the Company's Chief Marketing Officer (CMO). The CMO will work with the appropriate Company personnel to evaluate and coordinate a response to the request.

Refer to the BHN Communications Handbook for further details.

Environment, Health & Safety

The Company is committed to providing a safe and healthy working environment for its Employees and avoiding adverse impact and injury to the environment and the communities in which it does business. Company Employees must comply with all applicable environmental, health and safety laws, regulations, and Company policies. It is your responsibility to understand and comply with the laws, regulations and policies that are relevant to your job.

Environment

All Company Employees should strive to conserve resources and reduce waste and emissions through recycling and other energy conservation measures. You have a responsibility to promptly report any known or suspected violations of environmental laws or any events that may result in a discharge or emission of hazardous materials.

Health and safety

The Company is committed not only to comply with all relevant health and safety laws, but also to conduct business in a manner that protects the safety of our Employees and other staff or service providers in our supply chain. All Employees are required to comply with all applicable health and safety laws, regulations, and policies relevant to their positions. If you have a concern about unsafe conditions or tasks that present a risk of injury to you, or if you become aware of unsafe conditions with our suppliers, report these concerns immediately to your supervisor or the Human Resources Department.

Violence prevention and weapons

The safety and security of Company Employees is vitally important. The Company will not tolerate violence or threats of violence in, or related to, the Company premises, working from home, work-related functions, and traveling on business ("Workspace"). You are prohibited from bringing firearms into the Workspace. For more information, refer to the BHN Workspace Violence Prevention policy.

Alcohol and drugs

The Company is committed to maintaining a drug-free Workspace. All Company Employees must comply strictly with Company policies regarding the abuse of alcohol and the possession, sale and use of illegal substances. For more information, refer to the BHN Drug and Alcohol-Free Workspace policy.

Employment Practices

The Company pursues fair employment practices in every aspect of its business. Company Employees must comply with all applicable labor and employment laws, including anti-discrimination laws and laws related to freedom of association and privacy.

It is your responsibility to understand and comply with the laws, regulations and policies that are relevant to your job. The Company will conduct a prompt investigation of all complaints regarding violations of our employment practices.

Harassment and discrimination

We respect the personal dignity, privacy and personal rights of every individual. We are committed to providing equal opportunity and fair treatment to all individuals on the basis of merit, without discrimination because of race, color, religion, national origin, sex (including pregnancy), sexual orientation, age, disability, veteran status or other characteristics protected by law.

All Company Employees must comply strictly with Company policies regarding the avoidance of discrimination or harassment. The Company will not tolerate discrimination or harassment. For more information about the Company's employment policies, refer to the BHN Harassment, Discrimination, Retaliation and Equal Employment Opportunity policy.

Workplace relationships

The Company discourages romantic/dating relationships between Employees, staff, or their close relatives where there is a direct or indirect reporting relationship between any of the individuals involved. If such a relationship develops, both Employees are responsible for raising it to the Employee's manager or Human Resources and reporting it through the Human Resources system (iHawk) right away. Managers notified of any romantic/dating relationships—even if they are between people who don't share a "workplace"—should promptly report the matter to Human Resources. This reporting is important to address the risk of perceived or actual conflicts, such as favoritism, from interfering in the work environment. Refer to the **Relationships and Conflicts of Interest Policy** for further details.

Compliance With the Code

Disciplinary actions

It is Company policy that any Employee who violates this Code be subject to appropriate discipline, which may include termination of employment or removal from the Board of Directors, as appropriate. This determination will be based upon the facts and circumstances of each situation.

If you are accused of violating this Code, you will be given an opportunity to present your version of the events prior to any determination of appropriate discipline.

Your conduct as a representative of the Company, if it does not comply with the law or with this Code, can result in serious consequences for both you and the Company. Employees who violate the law or this Code may expose themselves to substantial civil damages, criminal fines and prison terms. The Company may also face substantial fines and penalties and may incur damage to its reputation and standing in the community.

Code waivers

- Any waiver of this Code for our Executive Officers or our directors may be made only by our Board of Directors.
- Any waiver of this Code for Employees who are not Executive Officers may be made only by the General Counsel.

December 2023