

CLARK GROUP

CODE OF CONDUCT

We Protect
Your World



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SECTION 1

**PROTECT AND PRESERVE:
COMPLIANCE AND INTEGRITY AT CLARK**

NOTE FROM THE EXECUTIVE COMMITTEE

We set high compliance and integrity standards for **ourselves** to best protect **your world**

Our purpose is for every single customer to have their world protected and experience peace of mind with their insurance situation.

This Code of Conduct sets out standards of our compliant and ethical behavior, to which we all truly adhere in fulfilling this purpose. It serves as a compass and gives orientation in our everyday actions and decisions.

Compliance means for us adhering to all legal and regulatory obligations as well as our own guidelines and standards. Integrity at CLARK is about acting honestly and holding up to our ethical values.

CLARK Group Code of Conduct is approved and issued by the Executive Committee and is binding to everyone at CLARK at all locations and company levels.



NOTE FROM THE EXECUTIVE COMMITTEE



We set high compliance and integrity standards for **ourselves** to best protect **your world**

We protect the world of our customers by always acting honestly and professionally and providing excellent advice and service. We fulfill many roles and can best protect our customers by holding to our high compliance and integrity standards in all of these roles.

Our employees, investors, partners, competitors, regulators, and even broader, environment and society – they are all connected to us and often interconnected among each other. For example, by adhering to ESG (Ecological, Social and Governance) standards and adding value beyond pure profit maximization we become a more attractive employer and make CLARK a more desired investment opportunity. All our stakeholders are affected by the things we do or don't do and can all expect a serious effort from us in dealing with their concerns.

We put our customers first and always treat them and each other with respect. Customers can rely on us to take protection of their data seriously, promote IT security and take measures to prevent market distortion.

We protect the world of our people and our business by fostering diversity, ensuring safe and comfortable workplaces and protecting our assets. We are a fair competitor – our products and services stand out in the market and we are confident to win in a fair and honest competition.

“ We are conscious of our responsibility as a company and as a corporate citizen. Our customers trust us with some of their most personal and life-shaping decisions, our investors trust us with their capital, our employees trust us with their time, expertise and creativity. It is only through this trust that we can enhance our success and achieve our goal to build the fastest growing and most efficient insurance broker in Europe. ”

DR. CHRISTOPHER OSTER, CEO



“ Our Code of Conduct supports us on our mission, manifests our responsibility and translates it into our daily work. It covers several highly important topics. It is essential that you apply the same high compliance and integrity standard in everything that you do in your role for CLARK. ”

DR. MARCO ADELT, MANAGING DIRECTOR GERMANY



We attach great importance to sustainability in our everyday work by handling resources responsibly and supporting environmental initiatives. Most importantly, sustainability is at the core of our business. We make it easy for our customers to achieve best insurance protection. We sustainably protect their world – in such fundamental matters as their health or finances, protection of their homes and families.



CHRIS LODDE, MANAGING DIRECTOR INTERNATIONAL



Picture this: Offering not just insurance coverage, but a seamless experience of assurance that evolves alongside our customers through life's myriad changes. By embracing this spirit in everyday work, everyone at CLARK can contribute to us becoming a life-long, trusted insurance partner for our customers. The bar is set high: We want every customer interaction to echo with care and reliability, building a legacy of lifelong trust.



BENEDIKT KALTEIER, MANAGING DIRECTOR GERMANY



We work very hard to achieve the best reputation and thus win trust of our customers. This effort can be destroyed easily even by one single person making one single unethical decision or acting not in compliance with laws or our Code of Conduct. This is why we encourage you to lead by good example and to speak up if you see any violations.



JOSHUA SARGENT, MANAGING DIRECTOR UNITED KINGDOM



We made it our mission to build an insurance expert in our customer's pocket. As an Insurtech pioneer, we commit to emphasizing ethical considerations in every facet of our product and technology lifecycle. By upholding a culture where integrity is inseparable from innovation, we are growing into more than just developers of a great app. We become architects of trust, shaping digital experiences that prioritize customer's privacy, security and peace of mind.



BALÁZS GÁTI, CHIEF PRODUCT AND TECHNOLOGY OFFICER





“ Always working in an orderly and fair way and putting the customer first are paramount for everyone at CLARK. ”

OLIVER ROSENWALD, MANAGING DIRECTOR AND SVP FINANCE

“ The principles set out in our Code of Conduct only come to life when everyone at CLARK puts them at the fundament of own everyday actions and decisions. We all are accountable for living up to it. ”

DANIEL STEINHOFF, GENERAL COUNSEL AND CHIEF COMPLIANCE OFFICER



Our Values

CARE

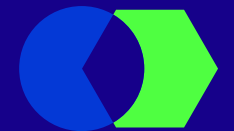
It is our aim to build long-term strong and lasting relationships with our customers and to take their needs seriously. We are approachable and friendly and encourage other opinions. As insurance business experts, we understand our customer needs deeply, and are willing to provide the best possible support to them.

SIMPLICITY

Our goal is to simplify the process of getting insured. We are direct, upfront, fact-based and use relatable language. Our expertise is available at any time.

RELIABILITY

We deliver quality and keep our promises. We are proactive, get things done, and are bold in finding new ways to improve insurance. We listen to our customers' needs, learn from their experiences, and respond to their complaints professionally.



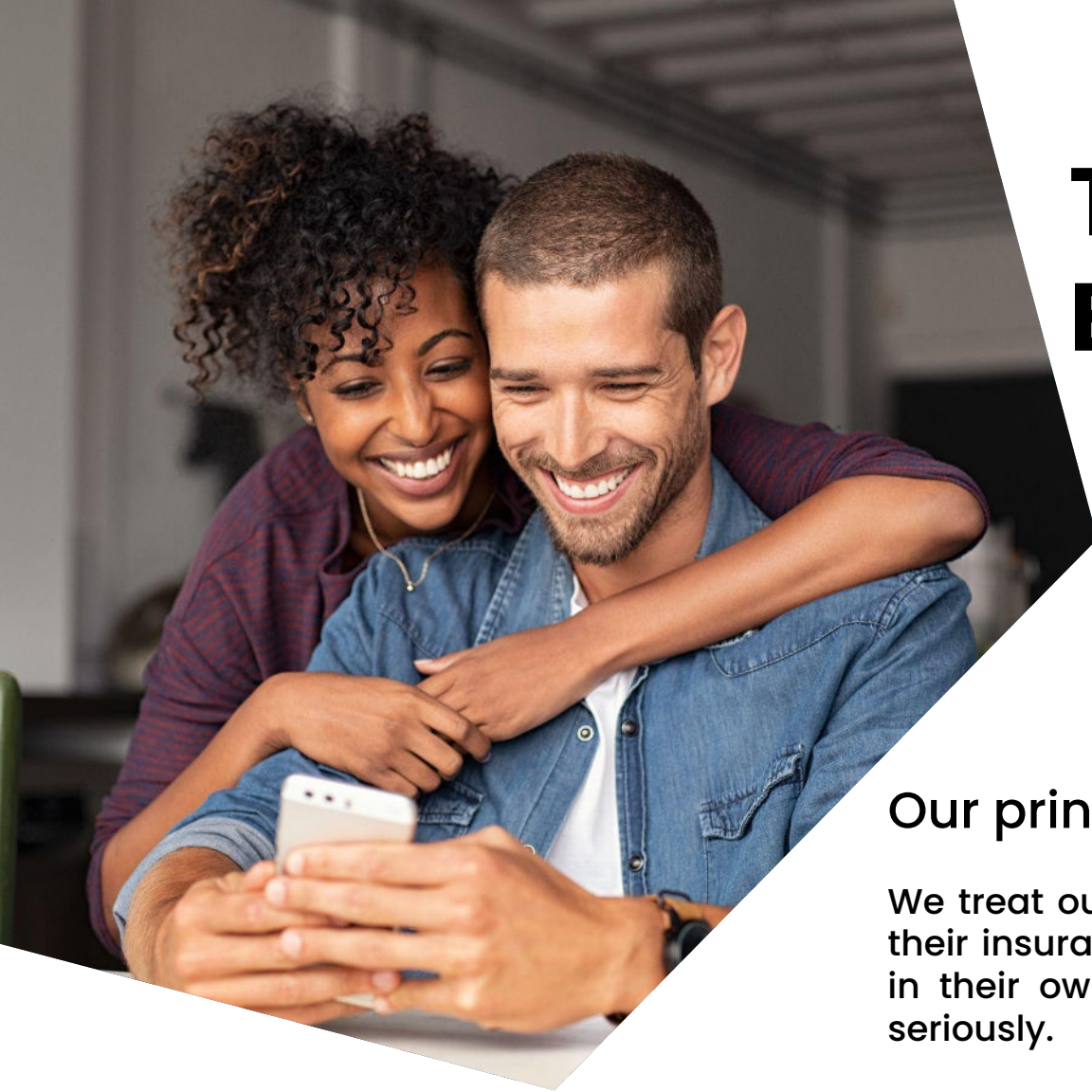
CLARK
GROUP



SECTION 2

**WE PROTECT YOUR WORLD:
CUSTOMERS ARE AT THE CORE OF WHAT
WE DO**





TREATING CUSTOMERS AND EACH OTHER WITH RESPECT

What it is about and why it is important

We put our customer at the core of everything we do in order to offer the best possible support. At the same time, an appreciative and respectful work environment contributes greatly to our success and innovative strength.

Our principles

We treat our customers with respect and always give our best to truly understand their insurance needs. To provide the insurance coverage that suits the customers in their own very specific life situation, we listen carefully and take their needs seriously.

We strive to create and maintain respectful work environment where everyone feels valued and comfortable. We always treat each other fairly, kindly, and respectfully. We do not bully, discriminate, intimidate, insult, or harass each other. We do not condone sexual harassment and do not tolerate any form of sexual assault in the workplace, whether inside or outside the company. These principles apply to all employees, contractors, public visitors, customers and anyone else with whom employees come into professional contact and we are all committed to upholding them.

DATA PROTECTION AND PRIVACY

What it is about and why it is important

How we treat the data of our customers, our employees and partners deeply affects the trust in us.

Our principles

We know how much trust it needs for our customers to rely on us in handling their very sensible data – data about their health, financial and private situation. We need these data to fulfill our obligations as insurance broker, and we understand what responsibility comes with that trust. We appreciate and value the reliance of our customers, who share their most personal matters with us.

That is why we comply with strict data protection measures and processes. We collect, access and use personal data only for legitimate business reasons and for intended and authorized purposes. Wherever possible, we use aggregated insights instead of raw customer data. We use secure communication channels if we need to transfer personal data or any sensitive information.

Please contact privacy@clark.io if you would like to bring any data protection or privacy issue to our attention.





MANAGING CONFLICTS OF INTEREST

What it is about and why it is important

Conflicts of interest arise when personal interests contradict with the interests of the company. They are nothing unusual or generally prohibited and can be resolved without any damage if handled transparently.

Our principles

We take all necessary steps to recognize conflicts of interest and to handle them transparently. We disclose secondary employment and sideline activities in the related business area as well as private financial involvements in competitors' business, including in a way of family ties or other close connections.

We commit to always acting in the best interest of our customers. As an insurance broker, we are independent and put all our efforts in achieving best possible protection for our customer. We represent the interests of our customers and never let any improper influence misguide us on our mission.

ANTI-CORRUPTION



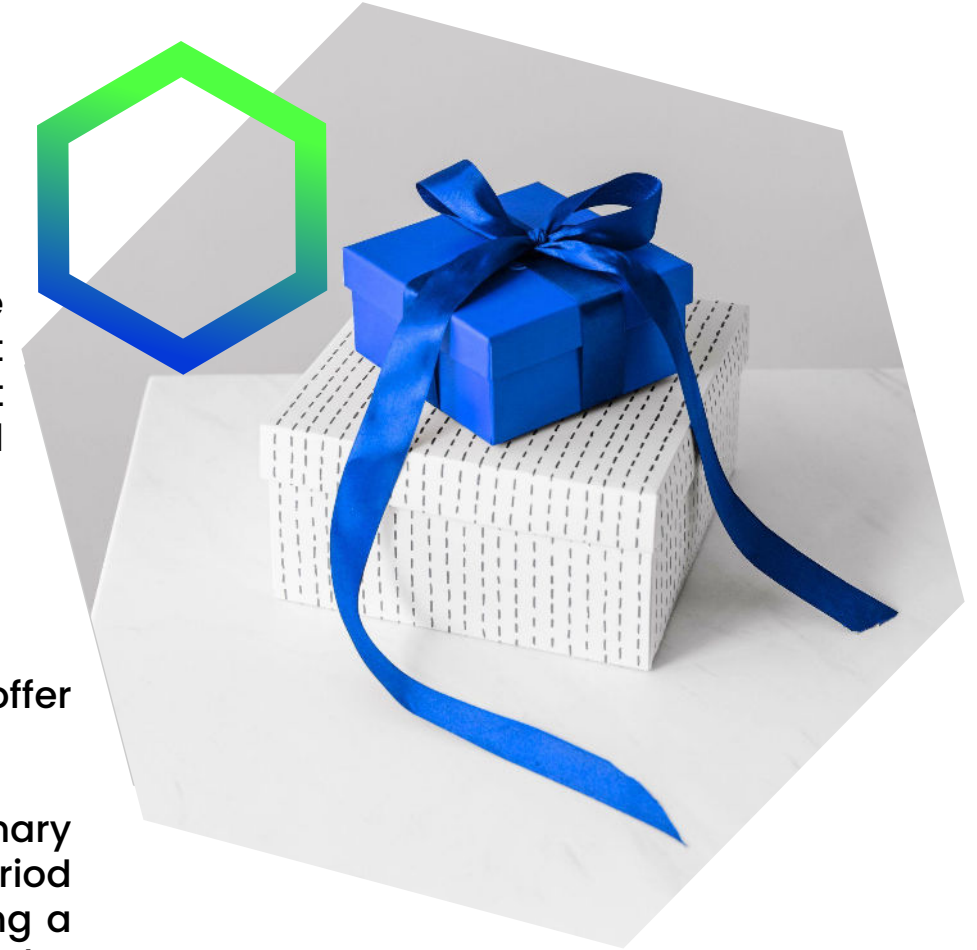
What it is about and why it is important

Corruption is about gaining an advantage using unfair means. We are convinced that we will achieve our goal of becoming the best and most efficient insurance broker in Europe through great customer experience and a high level of market trust in us. We will not risk this trust through any unfair methods.

Our principles

We adhere to all anti-corruption laws and regulations. We do not offer or accept any unfair advantages, no matter in which form.

We offer and accept gifts and invitations only in customary boundaries which are usual in the business practice. During the period around a business decision, e.g. choosing a new vendor or signing a contract with a business partner, gifts and invitations should be avoided.



DEALING WITH BUSINESS PARTNERS

What it is about and why it is important

Being diligent in dealing with our business partners ensures that everything what is done for our customers is done in an orderly and proper way.

Our principles

We treat our business partners fairly and expect them to hold to the same high compliance and ethical standards that we set to ourselves.

We conduct due diligence checks and continuous monitoring of our business partners to make sure that anything that is done for our customers is done with due care by reliable partners.

We have installed dedicated processes to onboard, check and monitor our business partners uniformly in regard to compliance risks.



PROMOTING IT SECURITY



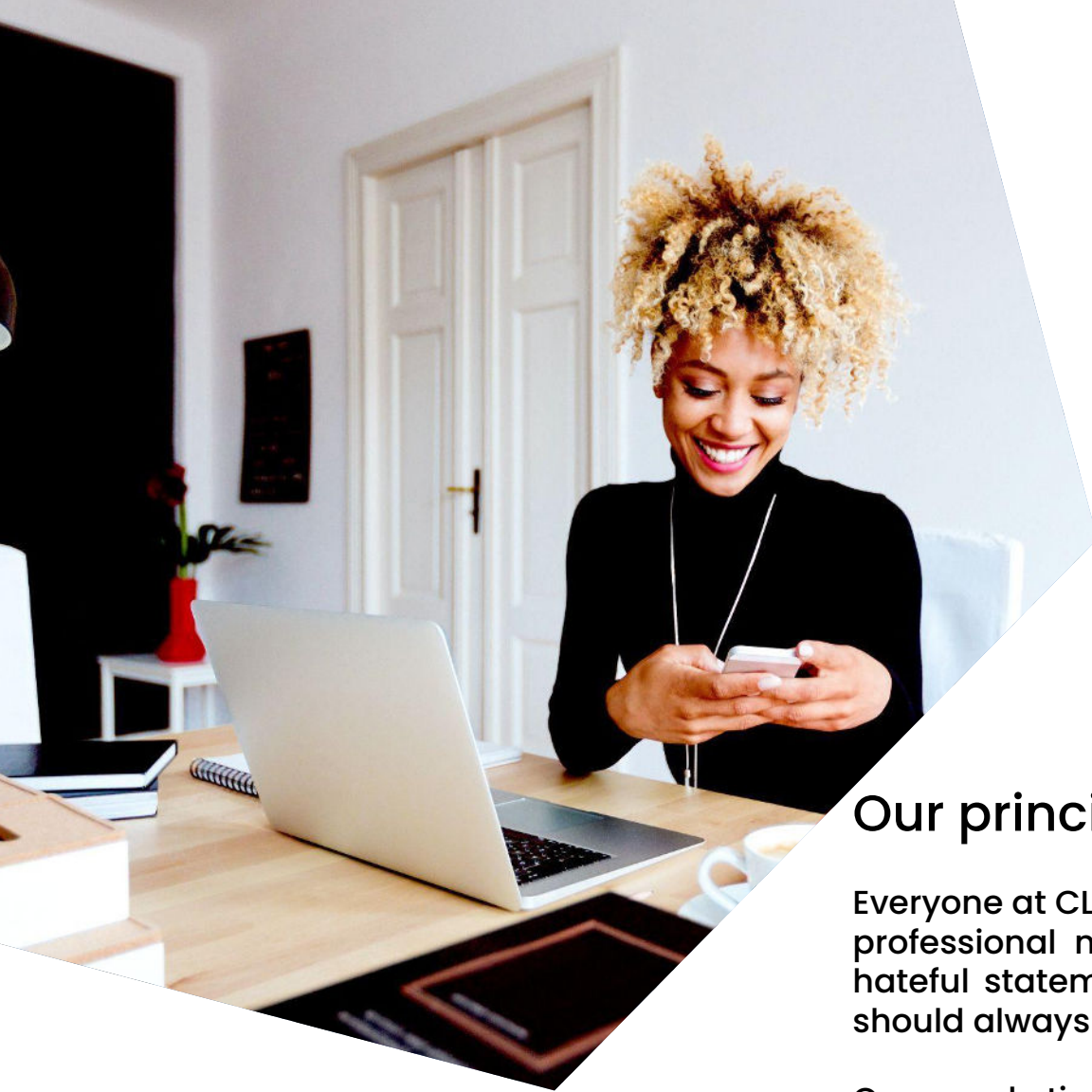
What it is about and why it is important

As an InsurTech pioneer and market leader, we place great value on our technological advantage and thus on the IT security. We make it easy to get properly insured through our digital products. Secure IT structures are absolutely crucial for our business.

Our principles

Everyone of us contributes to the IT security by handling our IT structures responsibly and adhering to the IT security policies and guidelines including the password management guidelines. We train our employees in IT security directly at onboarding as well as regularly and raise awareness for phishing, social engineering or security incidents management. Through dedicated tools, we give our employees an opportunity to learn correct handling of IT security risks.

If you become aware of any data breach or of our IT security being compromised in any way, please report it immediately via **cert@clark.io**.



COMMUNICATION, SOCIAL MEDIA, MARKETING

What it is about and why it is important

We are proud of working for CLARK and share our thoughts through different channels. How we present them in course of communication has impact on our reputation and the way our company as a whole is perceived. We always give our best to represent CLARK professionally.

Our principles

Everyone at CLARK is encouraged to openly discuss own opinions on social networks including professional networks such as LinkedIn. However, we will not tolerate any defamatory or hateful statements. Such statements can result in disciplinary actions. In general, all of us should always foster respectful communication, no matter whether inside or outside of CLARK.

Our marketing communication is always fair, clear and not misleading. Customer's experience with our service often begins with the first contact with our marketing messages. Please always have customer's perspective in mind when preparing any marketing communication and make sure to create clear expectations and a fair picture of what the customer will get at CLARK - namely, our in-depth expertise and best possible support.

SECTION 3

WE PROTECT OUR WORLD: OUR PEOPLE AND BUSINESS



FOSTERING RESPECT, DIVERSITY AND INCLUSION



What it is about and why it is important

We share a common vision and a mutual goal – our differences and diversity help us to achieve it. We value all members of our community for their unique contributions to delivering best experience for our customers.

Our principles

We foster open, inclusive and respectful culture in our everyday work, in our hiring and promotion practices and in our communication. Nobody at CLARK or its environment has to experience exclusion or discrimination regardless of gender, age, religion, cultural background, sexual orientation, disability or other diverse backgrounds.

Instead, we always seek to learn from different perspectives and thus truly understand and meet the diverse needs of our customers and our community.





WORKPLACE SAFETY AND MENTAL WELL-BEING

What it is about and why it is important

We provide safe and healthy work environments in our offices and we care about our well-being so that everyone is able to work productively and creatively.

Our principles

We make sure our workplaces are safe and secure. We always use the appropriate safety equipment. If you recognize anything that can endanger the safety of our employees, please report it immediately to the local facility management.

Our goal is to create a work environment where everyone feels happy, worry-free and motivated. The community and the achievement of common goals are in the foreground for us. That is why we are always there for you – when you are well and also at times when you are not so well. If you need any support, please reach out, for example by speaking to your line manager or HR.

PREVENTING FRAUD AND THEFT



What it is about and why it is important

We take fraud prevention very seriously to make sure that our customers, partners, employees, investors and other stakeholders can engage with CLARK with confidence and peace of mind. Fraud means deliberate damage to the assets of another person or company through deception. Fraudsters either use untrue information or hide true facts. Theft, including data theft, also causes a lot of harm and hinders resources in reaching where they could be used most efficiently.

Our principles

We do not tolerate any fraudulent activities towards our customers, employees, partners, investors, our company or any other stakeholders of the CLARK Group.

We make strong efforts to prevent, recognize and combat any fraud in our business environment. For this, we implement and maintain appropriate internal controls. Further specific measures include background checks of our partners, reporting and investigation procedures as well as training and communication. Through devoting to these principles, we ensure compliance with laws and regulations, prevent financial loss, enhance our reputation and maintain market trust in us.

RECORD KEEPING AND TAXES

What it is about and why it is important

Orderly record keeping and meeting tax obligations is absolutely essential for us being a trustworthy partner and a responsible corporate citizen.

Our principles

We adhere to relevant laws and monitor regulatory changes. We make sure that all our records, including bookkeeping, customer consulting documentation and any other relevant business records are complete, true and accurate.

To ensure this, we have implemented risk-based internal controls including dual control and segregation of duties. We have defined clear responsibilities and processes for financial and tax reporting and for handling audits.



INTELLECTUAL PROPERTY AND TRADE SECRETS



What it is about and why it is important

We invest a lot of efforts, creativity, hard work and financial means into developing our unique ideas and technology, our products and brands, our business insights and smart processes. We create our intellectual property, which includes all our intangible assets. These assets are extremely valuable and have to be properly protected. At the same time, it is important to make sure not to infringe intellectual property rights of others.

Our principles

While some of our assets can be protected through registration, most of them have to be protected as trade secrets. Our trade secrets cover all valuable information as long as it is not public and we make reasonable efforts to protect it, e.g. source code of our applications, test and user data, customer insights or business strategies. We always handle our confidential information in a responsible manner. If we need to share it with a third party, we make sure to receive required approvals and to sign Non-Disclosure Agreements.

Please keep in mind the intellectual property rights of others, e.g. when using copyright-protected pictures for marketing purposes. If you come into contact with confidential information of our partners or competitors, please take necessary measures in order to protect its confidentiality.

DEALING WITH COMPETITORS



What it is about and why it is important

Antitrust and competition laws protect free markets. We strictly follow these laws and avoid any form of restricting free competition not only because of severe consequences for non-compliance, but also because we believe in the free market where the best product and customer experience wins. Our products and excellent customer service speak for themselves – we do not need any unfair methods to achieve our goals.

Our principles

We respect our competitors and welcome the challenge. We are a fair competitor and will not manipulate the market through any kind of unfair competition practices. We comply with competition laws and regulations and never engage in any practices of price fixing, dividing markets and customers or any other competition hindering. If we enter in cooperation with our competitors, we do so under principles of fair competition. We analyze competitors' activities only on the basis of information from permitted sources such as publicly available news.

When visiting meetings of professional associations or conferences, we make sure not to discuss any information which is not public. In our mergers and acquisitions activities, we always include antitrust and competition compliance in the preparation and execution process.

KEY TAKEAWAYS



Remember: **Customer focus** is key

Take actions to safeguard **customer and employee data**

Stay **objective** and **independent**: Make sure that you are not biased when taking business decisions

Only offer and accept gifts in customary boundaries: **Adequacy** is the key

Make sure that you **understand your business partner** sufficiently: Choose and check the partners wisely

Use secure passwords, treat IT systems responsibly and report any breach **immediately**

Treat all members of our community with **respect**

Don't be silent if you suspect a fraudulent activity - **Speak Up** (<https://clark.integrityline.app/>)

Don't share our **confidential information** internally or externally, except strictly on a need-to-know basis

Never engage in any practices of price fixing, dividing markets or any other **competition hindering**



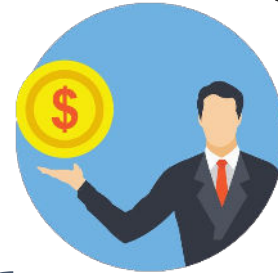
ENVIRONMENT



SOCIETY



INVESTORS



EMPLOYEES



CLARK

What we do or don't do
always affects someone personally

INSURANCE CARRIERS



REGULATORS



COMPETITORS



CUSTOMERS



PARTNERS



SECTION 4

YOU MAKE THE DIFFERENCE



MANAGERS' RESPONSIBILITY

Every People Leader at the CLARK Group should be familiar with this Code of Conduct and commit to it.

People Leaders should set good example for their teams in fostering compliant and ethical culture at CLARK.

They are responsible for promoting CLARK Group Code of Conduct among members of their teams and assist CLARK Group Compliance in remediating any violations. Group Compliance supports People Leaders with corresponding training and counselling.



WHAT TO DO WHEN IN DOUBT



We take responsibility for our decisions. When in doubt, please speak up and seek guidance.

Life in general is not black and white and the business life is no exception. When making important decisions as well as in everyday business practice the situation is not always easy to assess from the compliance perspective.

If you are in doubt, seek guidance. Talk to someone you trust, to your supervisor, your HR manager or the Compliance team.

By handling issues that you have doubts about transparently, you will avoid negative impact for CLARK and yourself, our reputation and customer trust.



Daniel Steinhoff, General Counsel and Chief Compliance Officer

General compliance contact: integrity@clark.io

Daniel's contact: daniel.steinhoff@clark.io

HOW TO SPEAK UP

Any concern can be addressed.
We are not afraid to speak up if we notice any wrongdoing.

We are all responsible for living up to our Code of Conduct and protecting each other.

In order to timely respond to wrongdoings and keep harm out of the company, we need the help of courageous people who speak up when something is going wrong.

Mistakes happen - Admitting them will always result in a fair treatment.



Report violations via any of our channels:

[Our whistleblowing system](#)

(Link: <https://clark.integrityline.app/>)

integrity@clark.io to contact CLARK Group Compliance Team

hadmin@clark.de to contact the HR Team or directly contact your local HR manager