

Code of Business Conduct and Ethics

v4.0

Updated December 2025



Contents

A Message from President and CEO Tine Knott.....3

Our Core Values.....4

Your Responsibilities5

How to Report6

Bribery and Corruption.....8

Personal Conflicts of Interest9

Organizational Conflicts of Interest.....10

Making Ethical Decisions11

Confidential Information and Data.....12

Trade Sanctions13

Due Diligence, Vetting, and Screening.....13

Audits and Investigations.....14

Respect and Harassment14

Maintaining a Safe, Secure, and Healthy Workplace15

General Workplace Behavior16

 Political Activities.....16

 Media Inquiries.....16

 Using Social Media and Electronic Communication Responsibility.....16

 Ensuring Quality.....16

 Managing Client and Customer Relationships.....16

 Legal Requests16

A Message from President and CEO Tine Knott



Colleagues,

This *Code of Business Conduct and Ethics* is an essential document for our company and for all of us who make up the DAI team. This *Code* reflects DAI's core values and business ethos, providing guidelines for all of us.

It is also a living document, allowing for regular updates to reflect evolving business environments and changes to our client mix. It also gives us the opportunity for constant improvement, either by filling in gaps we identify in the course of our work or by adapting new best practices.

And just as the *Code* will never be “finished,” the *Code* can also never be exhaustive. We will always face novel challenges or issues that do not fit neatly into the *Code* as currently written. Even so, the *Code* is the working model of how we expect all

members of the DAI team to conduct business. Anyone who has questions about the contents of the *Code* or how to interpret or apply the guidance contained in the *Code* should raise a query as explained within the document.

As always, please remember that integrity starts with action. Therefore, if you are aware of any person, team, process or system that does not live up to DAI's standards, report it. You have my word that any question or concern you raise will be treated as outlined in this *Code*: with respect for you, without retaliation, and with the appropriate confidentiality or anonymity.

Our Core Values

DAI aims to be a successful business and to help our clients achieve positive impact around the world. To achieve these aims, DAI must be a great place to work, attracting and retaining talent by providing our team members with professional opportunities, fair salaries and benefits, and a healthy working environment and work-life balance. DAI must also ensure team members – everyone who works for DAI and with DAI – are able to do their work efficiently and effectively, providing excellent service to DAI's clients.

In pursuit of these objectives, DAI adheres to four core values:

- **Integrity:** We are committed to civility and ethical behavior. We play by the rules and do the right thing.
- **Responsibility:** We are accountable. If we fall short, we own up, fix the problem, and get it right next time.
- **Excellence:** We hold ourselves to the highest technical and professional standards. We celebrate innovation, learning, and results.
- **Good Citizenship:** We respect the cultures and communities in which we work, and we treat everyone, everywhere, with professionalism and dignity.

This *Code of Business Conduct and Ethics* and DAI's core values apply to all parts of DAI's business. Certain parts of DAI's business may be subject to government regulations, such as those governing government procurements, or specifically regulated by a government authority, such as the Securities and Exchange Commission in the United States or the Financial Conduct Authority in the United Kingdom. In some instances, those regulatory authorities may require DAI to have separate compliance manuals or ethics and compliance programs, or to make regular reports regarding compliance. Such manuals or programs, as required, are applicable only to the relevant activities, and do not replace or supersede this *Code*.

Any DAI team member who, in good faith, suspects a violation of law must report the matter, using the reporting mechanisms detailed within this *Code*. This obligation applies to all applicable laws (including federal and state laws in the United States), any compliance regulation pertaining to one of DAI's businesses, or any improper financial or employment practice.

Ethics, compliance, and good business practices are the responsibilities of all DAI team members. It is the particular responsibility of DAI's General Counsel to maintain this *Code*, to serve as an escalation and reporting point for ethics and compliance concerns, and to conduct investigations relating to ethics and compliance. The next section of this *Code* provides details on how anyone can report concerns or ask questions regarding ethics and compliance at DAI.

Your Responsibilities

As a DAI team member, you are responsible for upholding DAI's values and for complying with this *Code*. Specifically, you are required to:

- Report actual or suspected misconduct, in accordance with this *Code*.
- Raise any questions or concerns you have, in accordance with this *Code*.
- Complete annual (and new-hire) training on ethics and compliance and related topics.
- Ensure—if you are a manager, supervisor, or team leader—that those DAI team members who report to you directly (or with whom you indirectly work) understand and follow this *Code*. Further, you must:
 - Support DAI in its maintenance of a respectful workplace culture in which people feel comfortable doing what is right and uncomfortable doing what is wrong.
 - Make yourself available for questions and escalate issues or allegations immediately as needed.
 - Never ask your team or suppliers, subcontractors, etc., to violate the law, violate this *Code*, or act in a manner contrary to DAI's core values.
 - Be communicative, alert, and open. Share DAI's expectations and your personal support for your team's ethical behavior. Be on the lookout for unethical situations or actions. Assure your team that you are willing to listen and foster an open environment.

How to Report

Throughout this *Code*, you will find recommendations on how to conduct yourself professionally and ethically at DAI, how to protect DAI and its clients from unethical, illegal, and inappropriate behavior, and best practices generally. You will read about situations where you are required to or encouraged to report your observations, suspicions, or concerns.

GUIDANCE

If you have questions, concerns, or suspicions about possible unethical conduct or violations of this *Code*, you are required as a DAI team member to report or raise these to the appropriate teams within DAI. Failure to report ethics or compliance violations may be cause for discipline. Your supervisor or team leadership is often an excellent place to start; you can also report – including anonymously – to DAI’s General Counsel, who oversees DAI’s ethics and compliance function and human resource function. Means of contact include:

- Email: ethics@dai.com
- Online: www.daispeakup.ethicspoint.com
- US phone: +1 855-603-6987
- International phone: +1 503-597-4328

Timing

Timely notification is key to allow DAI to move quickly to prevent further harm.

No Retaliation

DAI does not tolerate retaliation of any kind against anyone who raises an ethics or compliance concern in good faith. DAI does not tolerate retaliation of any kind against anyone who participates in good faith in an investigation relating to ethics and compliance. If you are concerned about retaliation – either the possibility of it or if you believe you or someone else has been the victim of retaliation – report these concerns as detailed in this *Code*.

Confidentiality

DAI will respect your confidentiality relating to any good-faith report and any ethics or compliance investigation. DAI cannot guarantee confidentiality at all times but will advise you of any situations where your name and/or the subject of your report or concern may need to be shared.

Anonymity

You are welcome to report anonymously. The easiest way to do so is online at www.daispeakup.ethicspoint.com.

Reporting by Victims of Sexual Abuse, Harassment, or Exploitation

If you are victim of sexual abuse, harassment, or exploitation, DAI encourages you to report any transgressions to ensure that DAI can take appropriate action and stop ongoing misconduct. Remember that you can report anonymously, that DAI will respect your confidentiality, and that DAI does not tolerate retaliation against anyone who raises an ethics or compliance concern in good faith (or who cooperates in an ethics or compliance investigation).

Good Faith

A “good faith” report or concern means that the person making the report or concerns *believes* the information they are providing is true and raises a genuine concern, even if that information turns out to be untrue or does not result in a finding of misconduct.

Self-Reporting

Any person who reports their own misconduct is not excused or protected from discipline because they have self-reported. The fact that a person has self-reported their own wrongdoing, however, may be taken into consideration in DAI's determination of the appropriate response.

Reporting Directly to External Parties

In addition to requiring and encouraging reporting within the company, you may report directly to relevant third parties, including government authorities and DAI's clients. The examples below are means of contacting third parties that may be relevant to DAI's work; this is not an exhaustive list.

United States Agency for International Development, Office of Inspector General

<https://oigportal.ains.com/eCasePortal>

United States Department of State, Office of Inspector General

<https://www.stateoig.gov/hotline>

United Kingdom Foreign, Commonwealth, and Development Office (FCDO) complaints procedures

<https://www.gov.uk/government/organisations/foreign-commonwealth-development-office/about/complaints-procedure>

European Commission, Whistleblower and Informants

https://competition-policy.ec.europa.eu/index/whistleblower_en

United States National Human Trafficking Hotline

<https://humantraffickinghotline.org/en>

Bribery and Corruption

DAI team members must avoid any activity that would breach applicable anticorruption or antibribery laws (including the United States Foreign Corrupt Practices Act, the United Kingdom Bribery Act 2010, or any similar laws applicable to jurisdictions in which the team member is working) or international standards of best practice. DAI uses the UK Bribery Act 2010 as a baseline across all of its work; if an action would not be allowed under that Act, it is not allowed at DAI.

GUIDANCE

Bribery

Do not directly or indirectly solicit, accept, offer, promise or give a bribe or other improper payment, gift, favor, or hospitality to obtain or retain business, approvals, or other improper business advantage.

Facilitation payments

Do not make payments – however small – to “grease” approvals or actions from government officials. (Under certain circumstances, paying for the commercial services of an expeditor to process goods through international customs may be acceptable.)

Personal Safety Payments

Do not unnecessarily risk health or safety by refusing a payment demand from police or military/paramilitary personnel. When confronted with such a demand where there is an imminent threat to health or safety, a personal safety payment may be made. Report such payment as soon as possible.

Kickbacks

Do not ask for or accept anything of value from vendors, grantees, or contractors that do business with DAI. (You may accept nominal gifts and hospitality such as a meal offered during a business meeting or branded notebooks or pens at a conference.)

Gratuities

Do not pay or provide gifts, favors, or hospitality to a government official after you or DAI receives a favorable action or decision.

Hospitality, Nominal Gifts, and Honoraria

Do not provide hospitality or gifts worth more than USD 20 per person, per occasion (or USD 50 per person, per year). DAI-approved advertising items of nominal value (pens, hats, t-shirts, etc.) or modest meals or refreshments may be provided in accordance with relevant business practices and customs and these monetary guidelines. Any honoraria provided to host government officials should be nominal, should not conflict with the recipient’s official duties, and must be consistent with local laws and practices.

Political Contributions

Do not make contributions to candidates for public office or to political parties or other political organizations on behalf of DAI. Personal contributions are not prohibited.

Personal Conflicts of Interest

DAI's success depends on all team members' ability to make objective, prudent decisions and to act with integrity. A personal conflict of interest exists when an individual's personal interest biases his or her professional judgment. Any personal conflict of interest – whether real or merely perceived – can be detrimental to DAI's success.

GUIDANCE

Do not put yourself in a position where your personal relationships or activities outside of work (secondary employment, club memberships, board positions, etc.) would influence decisions or actions you take on behalf of DAI – or where such relationships or activities could be perceived as influencing such decisions or actions. You are responsible for helping DAI prevent personal conflicts of interest by promptly reporting (in line with this *Code*) any situation that may be or may appear to be a potential personal conflict of interest.

Outside Employment

Holding a second job while working in a full-time position at DAI may affect your ability to fulfil your duties at DAI and therefore may constitute a personal conflict of interest.

Financial Interests

Holding a financial interest in a business that competes with DAI, or which seeks to provide services to and be paid by DAI, may constitute a personal conflict of interest.

Board Membership

Serving on the board of a business that competes with DAI, or a client, supplier, or other service provider for DAI, may constitute a personal conflict of interest.

Employing Relatives or Friends

Hiring or supervising an individual with which you have a personal relationship may constitute a personal conflict of interest. Awarding a subcontract, grant, or other financial contract to an organization with ties to individuals with whom you have a personal relationship may also constitute a personal conflict of interest.

Gifts and Entertainment

Accepting or soliciting anything of value (such as cash, gifts, loans, or entertainment) from a competitor, subcontractor, vendor, etc. of DAI could impair your judgement and may constitute a personal conflict of interest.

Proprietary Information

DAI's team members are regularly entrusted with proprietary information (from DAI itself, and from clients, partners, subcontractors, etc.) that must not be used for personal gain. Any such use for personal gain would likely constitute a personal conflict of interest.

Organizational Conflicts of Interest

DAI plays by the rules and takes pride in competing fairly and delivering top-quality work untainted by conflicting roles or unfair advantages. DAI therefore needs to avoid any organizational conflicts of interest, which is when a company's objectivity, judgment or ability to act impartially is impaired because of other relationships, roles, or interests that the company has.

GUIDANCE

You are responsible for helping DAI prevent organizational conflicts of interest by promptly reporting any suspected or perceived organizational conflict of interest as quickly as possible.

Procurement-Sensitive Information

Do not use nonpublic information related to a competitive solicitation or bidding process. Immediately report any receipt of such nonpublic information, whether purposeful or inadvertent, to avoid an actual or perceived organizational conflict of interest.

Standard Setting and Self Evaluations

Do not engage in self-dealing. That is, when designing or developing the scope or specifications for a project or other deliverable for a client, be transparent with the client about DAI's intentions regarding implementation of such project or deliverable and about their expectations regarding our eligibility to participate in later stages of the project (such as implementation). Similarly, DAI should not conduct evaluations of its own work; independent third parties should be used to ensure objectivity and avoid organizational conflicts of interest.

Competitors' Information

Do not use competitors' information, including financial or technical information, in a way that constitutes an unfair advantage or perceived unfair advantage for DAI. If you receive such information inadvertently, report it to ensure proper steps are taken to avoid further exposure or perception of an organizational conflict of interest.

Fair Competition and Good-Faith Dealings

DAI promotes fair competition by treating our vendors, subcontractors, and other partners fairly and in accordance with our values. DAI's policies and procedures are designed to ensure that our clients receive value for money, that our work is done efficiently and effectively, and that our dealings with our partners are transparent and straightforward.

GUIDANCE

Effective management of incoming bids or partnership opportunities – with clear prohibitions on kickbacks, bribes, conflicts of interest, etc. – strengthens DAI's reputation and relationships (both ongoing and future). DAI's teams should use company policy and industry best practice for any procurement, as well as comply with all applicable fair competition and antitrust laws. If you have concerns or questions, contact DAI's General Counsel.

Making Ethical Decisions

Deviations from DAI's strict ethical norms may appear to be expedient and therefore justifiable in a particular case, but they can undercut DAI's integrity and put our business at risk. If you face an urgent issue that you believe may require an exception to DAI policy, immediately consult with your senior management and project leadership. Deviations from policy should not be taken lightly, and should always be documented, including the issue at hand, the circumstances necessitating the policy exception, the individuals involved in making that decision, and any outcomes related to the decision.

GUIDANCE

To make the correct and ethical decision, consider the following questions:

- What is the specific problem?
- What are the possible solutions?
- Is your preferred solution legal?
- Does your preferred solution reflect DAI's values and comply with DAI's policies (including this *Code*)?
- Would you discuss your preferred solution without hesitation with colleagues, friends, or family?
- How would your preferred solution be perceived if published in a news outlet or on social media?

Confidential Information and Data

DAI is entrusted with sensitive information from its clients, partners, beneficiaries, and employees. Protecting this information is essential to maintaining trust and professional credibility, meeting our legal and contractual obligations, and protecting individual privacy.

GUIDANCE

All DAI team members have the responsibility to:

- Treat all proprietary, confidential, and nonpublic information as strictly protected. This includes trade secrets, financial data, medical or personal information, procurement-sensitive material, and draft proposals.
- Use information only for legitimate business purposes and share it only with those who are authorized and have a clear need to know such information.
- Secure information by following company protocols, including the use of encrypted emails, secure websites, and approved document-sharing systems. Never transfer or store sensitive information using unapproved tools or personal devices.
- Do not disclose confidential information outside DAI without prior approval. In some cases, senior management authorization or a nondisclosure agreement may be required – contact DAI’s General Counsel if unsure.
- Report immediately if you inadvertently receive nonpublic procurement or client information (e.g., draft solicitations, budget data, or funding details). Do not circulate it further; instead, report the incident to your supervisor, team leadership, and/or DAI’s General Counsel.

Procurement Integrity

DAI must always compete on a level playing field. Sharing or misusing nonpublic procurement information undermines fair competition and may jeopardize DAI’s ability to win new business. You are responsible for ensuring that procurement-related information is controlled, released only through approved channels, and never used for unfair advantage.

Recognizing Confidential Information

Ask yourself if disclosure of information:

- Would harm DAI, its clients, or its partners?
- Could compromise an individual’s privacy?
- Would put DAI at an unfair competitive disadvantage?

If the answer to any of the above is “yes,” the information is confidential and must be protected.

Protecting Confidential Information is Protecting DAI

Remember that protecting confidential information is not only about compliance: it is about integrity, trust, and the long-term success of DAI’s work.

Trade Sanctions

DAI operates in many countries, and such operations often include carrying and sending goods from one jurisdiction to another. Customs and export laws, as well as trade sanctions and prohibitions, differ from nation to nation.

GUIDANCE

When you travel abroad on behalf of DAI, be cognizant of what you are taking with you and how movement of such items might be restricted. Certain goods and services, including but not limited to electronic equipment (such as computers and handheld devices), software, food products, chemical substances, and valuable items, may be subject to heightened customs and export controls. When you carry or ship items abroad on behalf of DAI, do your research about the country of origin, any countries through which the items will be transported, and the destination country. Make sure you only carry or ship goods abroad if you are sure there are no restrictions at any location en route. Additionally, certain activities or transactions with specified countries and regimes, entities, or individuals can be subject to sanctions. Do your due diligence on all partners, customers, clients, etc., prior to undertaking business activities. Questions can be directed to exportcontrol@dai.com or DAI's General Counsel.

Due Diligence, Vetting, and Screening

Knowing who DAI is working with helps to protect our clients, uphold our reputation, and ensure that our work is done responsibly, capably, and ethically. At DAI, you play a key role in confirming that subcontractors, consultants, grantees, and vendors are qualified to perform. This includes verifying such external parties have the necessary financial and operational capacity, sound accounting and controls, and a record of integrity and ethical conduct.

GUIDANCE

We must screen and vet individuals and organizations to ensure they are not prohibited by government and client restrictions, including excluded/restricted party lists and other due diligence checks. This process protects DAI, our clients, and the beneficiaries of our work by ensuring funds are not misused or directed to prohibited entities or persons. Failure to conduct proper vetting and due diligence could result in penalties, loss of funds, reputational harm, and reduced eligibility for future projects. If you have questions or need specific guidance on how to screen or vet for your client, contact DAI's General Counsel.

Audits and Investigations

Audits and investigations are important tools for oversight, helping protect both DAI and our clients. You are required to cooperate with audits and investigations and provide timely and reasonable access to your teams for interviews and documents for review. If contacted by an authorized outside auditor or investigator, notify your supervisor and/or team leadership.

Respect and Harassment

Everyone at DAI is expected to treat everyone with respect. A respectful environment is an essential part of what makes DAI a great place to work. In the workplace, being respectful means being fair, valuing contributions on their merits, and rejecting discriminatory behavior in all its forms. Harassment, bullying, or discrimination based on race, color, religion, sex, sexual orientation, and national origin are examples of disrespectful behavior and have no place at DAI.

GUIDANCE

Harassment is any unwelcome conduct –whether verbal, physical, visual, or written – that creates an intimidating, hostile, or offensive environment or that interferes with a person’s ability to work. It can include behavior based on race, color, religion, sex, sexual identity, age, national origin, disability, or any other characteristic protected by law (including veteran status in the United States).

If you witness harassment at DAI, you must report it.

Maintaining a Safe, Secure, and Healthy Workplace

GUIDANCE

DAI is committed to providing a work environment free of illegal drugs, violence or threats of violence, and the influence of alcohol. The illegal use, sale, purchase, transfer, or possession of any controlled substance while on DAI premises or while conducting DAI business is strictly prohibited.

High-Risk Environments

If you travel for work, especially internationally, or if you work in geographic locations determined by DAI to be high risk for personal safety, you must coordinate with DAI's security team.

Equal Opportunity Employment

DAI is an equal employment opportunity and affirmative action employer committed to fostering a diverse and inclusive workplace.

Workforce Engagement

DAI is committed to treating its team members with professionalism and dignity. DAI's culture is built around engagement, collaboration, and excellence. DAI can best achieve its organizational goals when its team members have the opportunity to contribute and thrive.

Team Members and Disabilities

DAI expects all team members to respect the rights of people with disabilities, whether employees or not. In our employment practices, DAI takes reasonable steps to accommodate the particular needs of people with disabilities. DAI's United Kingdom subsidiary (DAI Global UK Limited) is a certified Disability Confident Committed company.

Safeguarding Against Sexual Abuse, Exploitation, and Harassment

DAI has zero tolerance for sexual abuse, exploitation, and harassment. DAI expects that all team members, as well as any individuals working with DAI (consultants, subcontractors, vendors, grant recipients, etc.), adhere to this zero-tolerance approach. DAI does not tolerate: (1) any sexual activity involving a person under the age of 18 (regardless of any local age of consent); (2) the buying of sex (regardless of local legalization of sex work); or (3) sexual harassment.

Child Protection

DAI believes that children (anyone under the age of 18) have the right to be protected from abuse, neglect, exploitation, and violence. Any suspected misconduct involving children (including physical, sexual or emotional abuse, commercial or sexual exploitation, neglect, and trafficking) must be reported.

Human Trafficking

Any DAI team member or partner (including vendors, subcontractors, suppliers, consultants, etc.) that engages in any form of human trafficking will be terminated. DAI will only work with individuals and organizations that respect human rights and the health and safety of their workers. DAI does not use or condone the use of slave labor, unsafe working conditions, or the degradation or exploitation (including sexual exploitation) of workers.

Firearms and Other Weapons

Personal firearms and weapons are strictly prohibited from any DAI workplace, worksite, or company event.

General Workplace Behavior

Following is guidance on how you can contribute to making DAI a great place to work.

Political Activities

You have the right as an individual to engage in the political process and make political donations. You may not make any political donation in DAI's name nor represent that DAI is making any political donation you make as an individual. Your individual political engagement or donations must not violate any other portion of this *Code*.

Media Inquiries

If you are contacted by the media regarding DAI or DAI's business, do not respond directly. Instead, contact DAI's Corporate Communications team.

Using Social Media and Electronic Communication Responsibility

DAI uses electronic communications and resources in its business activities. Do not use electronic media (including email or instant messaging) to initiate, save, or send hostile, harassing, offensive, threatening or inappropriate communications. Do not use electronic media (including email or instant messaging) to initiate or participate in any malicious, unauthorized, or fraudulent use of DAI's resources or the resources of DAI's clients or partners. Using DAI's electronic media (including email and instant messaging) to solicit for commercial, charitable, religious or political causes, and any solicitation that disrupts network uses, services or equipment is prohibited. Gaining unauthorized access to databases or information sources or damaging computer equipment, software, or data is grounds for termination or other discipline.

You are entitled to your own personal social media accounts. However, DAI recommends you not use your personal social media accounts in a way that could result in professional and/or reputational consequences for you, for DAI, or for DAI's clients. You should conduct yourself "online" just as you would "offline" – in accordance with DAI's core values and with the tenets of this *Code*. DAI reserves the right to hold team members accountable for inappropriate social media posts or content that depart from this standard.

Ensuring Quality

DAI is committed to meeting the highest technical and professional standards. As a DAI team member, you are responsible for ensuring that DAI provides services and products that meet or exceed the requirements of DAI's clients, and for ensuring that DAI does not sacrifice excellence for expediency.

Managing Client and Customer Relationships

Maintaining constructive and collaborative client relationships is essential to the company's success. As a DAI team member, you are responsible for meeting all client ethical requirements and for managing all client contractual, legal, policy, and professional matters with integrity. If you become aware of concerns held by a client representative, you are required to bring them to the immediate attention of senior management so that DAI can assess and respond appropriately.

Legal Requests

If you receive, on DAI's behalf, a legal request, legal notice, subpoena, or similar document, immediately report this to DAI's General Counsel.