



Circana Code of Conduct

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Table of Contents

A note from Circana's CEO, Stuart Aitken:	1
1 INTRODUCTION	2
2 RESPECT FOR HUMAN RIGHTS.....	4
3 HONORING COMMITMENTS TO CLIENTS.....	7
4 CONFLICT OF INTEREST	8
5 BRIBES, KICKBACKS AND OTHER UNLAWFUL PAYMENTS.....	10
6 INTERNATIONAL ACTIVITIES.....	12
7 GIFTS, GRATUITIES AND ENTERTAINMENT	14
8 ACCURACY OF BOOKS, RECORDS AND REPRESENTATIONS	16
9 PROPER USE OF CORPORATE ASSETS.....	17
10 UNFAIR COMPETITION LAWS	18
11 FALSE STATEMENTS; DECEPTIVE ADVERTISING.....	20
12 GATHERING BUSINESS INTELLIGENCE ON COMPETITORS.....	21
13 PROTECTING PROPRIETARY, CONFIDENTIAL AND CLASSIFIED INFORMATION	22
14 INSIDER INFORMATION	24
15 RETENTION AND USE OF CONSULTANTS, AGENTS, REPRESENTATIVES, GOVERNMENT EMPLOYEES AND LAWYERS	25
16 RELATIONS WITH VENDORS.....	27
17 RELATIONS WITH GOVERNMENT REPRESENTATIVES AND AGENCIES	28
18 RELATIONS WITH MEDIA	29
19 POLITICAL CONTRIBUTIONS AND POLITICAL ACTIVITIES.....	30
20 PRIVACY.....	32
21 DIVERSITY, EQUITY AND INCLUSION	34
22 TECHNICALITIES.....	35

A note from Circana's CEO, Stuart Aitken:

Hello,

I am pleased to present Circana's Code of Conduct policy. This document is a declaration of our commitment to maintaining the highest standards of ethics and integrity in all that we do.

As you've heard me say before, organizations look at what you do, not what you say, as a true indication of who you really are. People see right through phony platitudes and insincere intentions. They look at what you do – especially what you do when you think they don't see you.

Further, integrity, truly the core to our Code of Conduct, or said differently, doing the right thing even when no one is looking, is the greatest personal attribute a leader can possess. This means always making the "hard right" versus "easy wrong" decisions. To put in context, have you ever worked for someone you didn't respect due to integrity issues (say one thing, do another; don't support you in front of management; take the easy wrong choice because it caused the least amount of waves, etc.)? Our work is not a popularity contest, and whether someone "likes" you or not is unimportant. Without integrity, respect and trust, we will never succeed.

Adherence to the Code of Conduct enables us to deliver outstanding products and services while meeting our ethical obligations. The Code of Conduct applies to each of us, and we all must strive to understand it and follow it.

This Code of Conduct unites us all around one set of values that guide our daily decisions and actions. We should:

- Operate honestly, ethically and with integrity
- Follow both the letter and spirit of the law
- Embrace global privacy standards
- Safeguard our data and the data of our partners and clients
- Never compromise our values or alter them for any reason
- Promptly report any suspected unethical or illegal behavior

I encourage you to read our Code of Conduct carefully and refer to it often for guidance. Nothing is more important to the Company and to me personally than protecting our reputation by embracing and following this Code of Conduct. Our success is rooted in how we conduct ourselves, both individually and collectively.

If you are ever unsure of what to do in a situation, don't hesitate to ask. Ask your supervisor, your supervisor's supervisor, anyone in the Legal Department, the Internal Audit Department or the Human Resources Department, or come to me!

The proper response to some situations may be very unclear, and we never want you to be uncertain that you did the right thing.

Separately, please note that Circana requires that all third-party agents and other contractors who bid on or perform services on behalf of the Company adhere to our Vendor Code of Conduct, which sets out the ethical standards Circana expects of everyone we work with.

Thank you!
Stuart Aitken



Section 1

INTRODUCTION

Our Code of Conduct (Code) applies to all directors, officers, employees, and agents of Circana and its subsidiaries worldwide (the Company). We must all strive to follow this Code – in other words, to do the right thing under all circumstances. Although the Code does not cover every possible ethical scenario and/or law, by following the Code and other Company policies and procedures, by adhering to the letter and the spirit of all applicable laws and regulations, and above all by applying sound judgment to your activities, you demonstrate your commitment to our Company values.

We will provide training on the Code and on other compliance subjects from time to time. The most recent version of the Code can be found online in the Governance section of the Company website. If you have any questions about Code training – or anything else related to the Code – contact your Human Resources representative or the general counsel at General.Counsel@circana.com.

Questions? Please read this Code carefully. If you have any questions regarding this Code or the applicability of particular laws to your work on behalf of the Company, please contact one of the following:

- Your supervisor
- The Company Human Resources representative assigned to your business
- The Legal Department Attention:
Chief Legal Officer
203 North LaSalle Street, Suite 1500, Chicago, IL 60601
Telephone: +1 (312) 726-1221
Email address: General.Counsel@circana.com
- Ethics and compliance helpline:
<https://secure.ethicspoint.com/domain/media/en/gui/16362/index.html>
U.S. based employees may call the toll-free compliance helpline at +1 (888) 205-7834. The telephone number for employees outside the U.S. can be found on the website above.

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INTRODUCTION *Continued*

REPORTING VIOLATIONS

If you are ever instructed by a supervisor to do something you think isn't right, or if you suspect improper conduct is occurring, you should immediately inform the next level of management not involved in the improper conduct and/or the Human Resources or Legal department. If your concerns are not satisfactorily addressed, or if you deem it prudent to notify senior management of the problem immediately, you should contact the Chief Legal Officer, the Chief Human Resources Officer or the toll-free compliance helpline. The compliance helpline (either via phone or email) includes the option to report your concern anonymously, subject to local law. Please note that employees in France and the Netherlands are subject to separate, local whistleblower policies.

CONFIDENTIALITY AND NO RETALIATION

When we are alerted to a possible violation of law or the Code, we will endeavor to investigate the allegations fairly and with discretion. To the extent practical or possible by law, we will keep confidential the identity of any employee who reports suspected or actual improper conduct or assists in an internal investigation. We will not tolerate retaliation against any of our employees.

DISCIPLINE

Employees at every level of the Company may be subject to discipline, up to and including immediate termination of employment, for failing to adhere to provisions of this Code or the terms of your employment agreement, for refusing to cooperate with the Company during an investigation into an alleged violation of the Code or your employment agreement, or for engaging in retaliatory behavior. Where a violation of the Code may also be a violation of law, the matter may be referred to law enforcement authorities.

YOUR RESPONSIBILITIES: FOLLOWING THE CODE OF CONDUCT

- **Read** and understand the Code.
- Take compliance **training** when it is required or offered.
- Be sure to **ask** if there is anything in the Code that you do not understand.
- Remember that it is every employee's obligation to **report** suspected wrongdoing and cooperate in any compliance investigation.

Section 2

RESPECT FOR HUMAN RIGHTS

We are committed to providing a work environment that fosters respect for all employees, customers, suppliers, contractors, consultants and other business partners and reflects the diversity of the communities in which we operate. We believe that all employees should be treated – and should treat each other – with dignity and respect.

We support the principles established under the United Nations Global Compact; the Universal Declaration of Human Rights; and the Fundamental Principles and Rights at Work stipulated by the International Labour Organization and are committed to conducting business in a way that respects the rights and the dignity of all people.

Therefore, we uphold the following values:

- **Freedom of association and the effective recognition of the right to collective bargaining:** We recognize and respect the right of employees to establish and join organizations which are designed to engage in collective bargaining and other initiatives to further and defend the interest of the workforce, as permitted by law. No Circana employee shall be dismissed or otherwise prejudiced because of their membership of or participation in such an organization.
- **The elimination of all forms of forced or compulsory labor:** We have a zero-tolerance approach to modern slavery, including human trafficking, servitude, forced or compulsory labour, debt bondage and the worst forms of child labor.
All Circana employees provide their services on an entirely voluntary basis, and no one shall be forced to remain in employment against their will. Where required by law employees will have employment contracts in place which are regularly reviewed in line with employment law and best practice.
- **The effective abolition of child labor:** We prohibit the employment of underage children. The Circana adheres to and complies with international child labor conventions and child labor laws and regulations in the countries in which we operate.
- **The elimination of discrimination in respect of employment and occupation:** We are committed to maintaining a diverse work environment that is free of all forms of illegal discrimination, bullying and sexual harassment. We do not tolerate any employee suffering harassment, physical or mental punishment or other forms of abuse.

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Section 2

RESPECT FOR HUMAN RIGHTS *Continued*

We follow applicable laws that: (a) forbid unlawful employment discrimination based on factors including, but not limited to, an individual's race, creed, color, sex, sex stereotyping, pregnancy, sexual orientation, gender identity or expression, religion, religious or philosophical beliefs, national origin, ethnic origin, ancestry, marital status, age, mental or physical disability, political belief or activity, trade union membership, military or veteran status, citizenship, genetic information, medical condition or any other protected status; (b) prohibit unlawful bullying and harassment, including racial and sexual harassment; and (c) require affirmative action.

Sexual harassment occurs when decisions affecting an individual, such as hiring, firing, promotions, awards, and transfers or disciplinary action, are influenced by the submission to or rejection of unwelcome sexual advances. Sexual harassment can also include actions that create a hostile or offensive environment for members of a given gender, regardless of whether the act is perpetrated by a supervisor or by a coworker. We should all strive for interactions with our fellow employees that are courteous, mutually respectful, pleasant and noncoercive.

- **A safe and healthy working environment:** Occupational accidents and diseases can have significant impacts on employees and the local communities. We put in place policies and procedures to reduce the risk of workplace incidents which employees are obliged to observe. We also encourage employees to let us know if they identify any safety issues themselves.

We also expect suppliers throughout our global supply chain to share our commitment to the same high standards of human rights and we make this clear through our [Vendor Code of Conduct](#). If you have any concerns that these principles are being breached either internally or within our supply chain, you should report your concern to us through the mechanisms explained in the Introduction.

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RESPECT FOR HUMAN RIGHTS *Continued*

YOUR RESPONSIBILITIES: RESPECTING HUMAN RIGHTS

- **Treat everyone with respect** and always make decisions based solely on job-related qualifications and abilities without regard to non-job-related characteristics.
- **Create** an atmosphere free of any suggestion of illegal discrimination, bullying or harassment. **Do not make or tolerate** jokes, comments or remarks based on a person's age, color, disability, race, religion, sex, veteran status or any other protected group status.
- **Never make** an unwelcomed advance toward a coworker or **suggest or imply** that an employee's job will be affected by his or her response to an advance. **Do not make or tolerate** sexual jokes, comments about a person's body or graphic statements about sexual matters, or engage in other offensive behavior of a sexual nature.
- **Understand and follow** Company policies and procedures, including complaint procedures, pertaining to discrimination and harassment.
- **Immediately notify** supervisory personnel and/or the Human Resources or Legal Department of any discrimination or harassment.
- **Report** any human rights abuse that you see (or suspect) either within our workplace or our vendors.
- **Observe** all safety policies and procedures implemented locally and flag any safety issues you see.

Section 3

HONORING COMMITMENTS TO CLIENTS

The Company has a long-standing reputation for delivering products and services that meet the needs of our clients. All work performed by our employees must meet the terms of our contracts with clients. Failing to live up to this obligation could destroy the Company.

Of course, while we will always go the extra mile to deliver our commitments to clients or to exceed their expectations, a line must be drawn at violating the law or any of the policies in the Code. If you feel pressure to compromise these principles in order to meet a client commitment, please contact the Legal Department.

YOUR RESPONSIBILITIES: HONORING COMMITMENTS TO CLIENTS

- **Never deliver** a product or service to a customer that you know does not materially meet the specifications of the contract.
- **Immediately notify** supervisory personnel and/or the Legal Department if you are ever instructed to ignore applicable contract terms or data security standards and laws.

Section 4

CONFLICT OF INTEREST

Our continued success depends upon the public's continued trust and confidence. They must be able to rely on the impartiality of all that we do. Although our reputation has taken years to build, this trust can be destroyed in an instant. Therefore, it is important to remember that even the appearance of a conflict of interest may be just as damaging to the Company's reputation as a real conflict.

Accordingly, you should avoid any relationship with people, businesses, associations, or political movements that might impair the proper performance of your job responsibilities or appear to do so. Avoid actions or business relationships that might tend to affect your independent judgment with respect to dealings with any of our clients, operations, or any other business or individual. You should not engage in a profit-making occupation outside of your regular assignment with the Company, if this outside employment:

- Competes with the Company or provides services and assistance to a competitor;
- Interferes with your assigned duties with the Company, such as requiring Company time, property or facilities to perform the duties relating to the outside employment, including, for example, making or receiving phone calls or electronic communications, handling correspondence or receiving visits from customers; or
- Diminishes your ability to devote the necessary time and competence to your duties with the Company.

You are expressly prohibited from holding any investment in any competing business organization or any supplier, subcontractor or client of the Company, except where such investment consists of no more than five percent (5%) of the securities of a publicly owned corporation where permitted under local laws.

Additionally, you must neither enter into leases or other business transactions with a Circana business nor directly or indirectly benefit personally from any purchase of goods or services made by a Circana business without prior written approval of a Company vice president.

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Section 4

CONFLICT OF INTEREST Continued

You must not participate in the selection, award or administration of a contract or purchase order if a conflict of interest, real or apparent, would be involved. For example, a conflict would arise when one of the following has a financial or other interest in the organization selected for the award of a contract or purchase order:

- an employee;
- any member of an employee's immediate family;
- an employee's business partner; or
- any organization that employs or is about to employ any such employee, family member or partner.

In short, you should not do anything that might create dual loyalties without first clearing such activities with the Company.

YOUR RESPONSIBILITIES: CONFLICT OF INTEREST

- **Do not have** a position with or financial interest in another business that interferes with Company duties or responsibilities.
- **Disclose** any financial interest in or position with any competitor (including work as a consultant or advisor), except where such interest consists of no more than five percent (5%) of the securities of a publicly owned corporation where permitted under local laws.
- **Do not conduct/transact** Company business with a relative or a family member unless it is approved in writing at the vice president level. All employees must maintain impartiality and high standards of conduct for honesty and fairness.
- **Inform** your supervisor and your business division's Human Resources representative of any outside business position (other than charitable, civic, educational or religious) that might be viewed as conflicting with Company duties or responsibilities.
- **Questions** concerning potential conflicts of interest should be referred to supervisory personnel and/or the Human Resources or Legal Department.

Section 5

BRIBES, KICKBACKS AND OTHER UNLAWFUL PAYMENTS

We can never offer, give, receive or arrange a bribe or kickback. Providing something of value to an individual to receive something that benefits Circana creates a conflict of interest. Taking such action could cause the recipient to act in a way that is in their own interests and not in the best interests of their company or government. This type of behavior may violate state, federal or international laws. You may not use procedures that might conceal or facilitate bribery, kickbacks or any other illegal or improper payments or receipts, including acts that might support an inference or appearance of wrongdoing. You may not use third parties, such as dealers, brokers, distributors or consultants, to make a bribe or kickback.

We must never make or arrange for, directly or indirectly, any payments, assistance, or promises (for example, the promise of future employment) to any employees, officials or other representatives of any governments, clients, suppliers or third parties to secure any business or favor to influence any official act. Additionally, we can never make or arrange for any payments that:

- Violate the applicable laws of a jurisdiction where we do business; or
- Are designed to circumvent the prohibitions of the United States Foreign Corrupt Practices Act, the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions or similar local laws.

In certain countries, you may be told that it is necessary to make a facilitating payment (“grease” payment) or give a gift to a government employee to induce them to do what they are supposed to do. If you are asked to make this type of payment or if this subject is brought up in any way, contact the Legal Department as soon as possible.

In addition to not making or arranging bribes or other illegal payments, you must always be certain that invoices for which you are responsible accurately reflect the actual products or services purchased or sold and the true usual and customary prices and terms of the transactions. Any amounts paid or any purchases made must have a real and identifiable business purpose. Enhancements, upgrades or other add-ons to services or to amounts legitimately paid or purchases legitimately made may constitute bribery, or at least create the appearance of a bribe.

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Section 5

BRIBES, KICKBACKS AND OTHER UNLAWFUL PAYMENTS *Continued*

Payments and financial transactions involving the Company must be authorized, recorded and processed according to generally accepted accounting principles and established internal financial control procedures. All receipts and disbursements must be documented and supported. Unless the Legal Department authorizes a different procedure in writing, payments due to the Company must be made directly to the Company and payments due to others must be made directly to the person or entity providing goods or services to the Company.

Company funds may not be used for any unlawful or unethical purpose. No undisclosed or unrecorded Company account may be established for any purpose.

YOUR RESPONSIBILITIES: UNLAWFUL PAYMENTS

- **Never offer, make or receive** a bribe or kickback, and **never use** a third party to do so.
- Bribes and kickbacks are not limited to cash payments. **Anything of value**, such as jewelry or a job offer, given to improperly influence a procurement decision can constitute an illegal payment.
- **Strictly comply** with the prohibitions of the Foreign Corrupt Practices Act and similar antibribery laws.
- **Just say "No!"** if you are told it is necessary to make a payment, provide entertainment, pay for travel or give gifts to government officials in order to do business.
- **Maintain Business records** properly. Do not misstate them in order to cover up an illegal or potentially illegal payment.
- **Immediately contact** supervisory personnel and the Finance or Legal department if you have any question concerning the propriety of any business transaction, including making or receiving any payments or anything else of value.

Section 6

INTERNATIONAL ACTIVITIES

We apply the same high standards of business and personal ethics in every country where we do business. Thus, even though governmental philosophies, custom and standards of conduct may differ among countries, honesty, integrity and fairness should serve as the foundation of our business dealings throughout the world.

In countries where common trading or negotiating practices are based on less stringent standards of conduct than Circana customarily follows, we should continue to follow our more stringent Code. If the applicable law in a foreign country is more stringent than the law in the United States we must follow the foreign law, unless complying with the foreign law will result in a violation of U.S. law. In the case of a conflict between foreign law and United States law, you should immediately contact the Legal Department for advice.

Do not cooperate with any restrictive trade practices or boycotts prohibited or penalized under applicable laws without the approval of the Legal Department. Immediately notify the Legal Department of any such practices or requests that we participate in such activities.

All payments and gifts to and entertainment of government officials must be preapproved in writing by the Chief Legal Officer. All payments, both direct and indirect, made to government officials must be accurately recorded in our records. If you are unsure whether you might be dealing with a government official or have any other questions on complying with antibribery laws, you should contact the Legal Department for guidance.

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INTERNATIONAL ACTIVITIES *Continued*

YOUR RESPONSIBILITIES: INTERNATIONAL ACTIVITIES

- **Apply** the same high standards of business conduct throughout the world.
- **Comply** with the applicable local and national laws of the country in which you are doing business.
- **Never participate** in any boycotts of any country without the express approval of the Legal Department.
- **Strictly comply** with the prohibitions of the Foreign Corrupt Practices Act and similar antibribery laws.
- **Just say “No!”** if you are told it is necessary to make a payment, provide entertainment, pay for travel or give gifts to government officials in order to do business.
- **Consult** with supervisory personnel and/or the Legal Department whenever you are unsure about the permissibility of conduct in a foreign country.

Section 7

GIFTS, GRATUITIES AND ENTERTAINMENT

Although modest business entertainment or gifts of nominal value are generally customary and proper, to maintain our reputation, you must avoid even the appearance of an improper relationship with current or prospective customers, vendors and consultants. Accordingly, you must not give or accept, directly or indirectly, any gift that could reasonably be perceived, due to its nature or size, to influence the business decisions or that exceed local and/or business custom.

You must not give or accept any cash gifts or gifts of securities from anyone with whom Circana has a business relationship. Noncash gifts must be in line with customary business practices and of “inconsiderable” value (i.e., no more than US \$200). Gifts that have a considerable value or that could influence or be reasonably perceived to influence your judgment must not be accepted. You should always use good judgment and discretion to avoid even the appearance of impropriety.

Accepting the gift of an entertainment event at which the giver is present, such as a lunch, dinner, theatrical performance, sporting event or other customary business entertainment, is appropriate if it is (a) reasonable in nature and in the course of a meeting, or (b) to foster better business relations. You must use sound judgment when deciding whether to attend any event, keeping in mind how your attendance may be viewed by others within and outside the Company and ensuring that you do not give the impression that the receipt of the hospitality influences any business decision. Accepting or providing entertainment that is of a sexual or inappropriate nature is prohibited.

Please be aware that giving or offering even a simple gift or meal to a government official can be illegal. You must obtain prior written approval from the Legal Department, and from any relevant public official (if required under local law), before giving or offering any gift, meal or entertainment to a government official.

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YOUR RESPONSIBILITIES: GIFTS AND ENTERTAINMENT

- **Exercise good judgment** in offering and accepting gifts, travel and/or entertainment. Excessive use of such items can be viewed as an illegal bribe or kickback.
- **Return or politely decline** any items that violate our policies.
- **Respect** the limitations and/or prohibitions on such items established by or applicable to our clients and our vendors, and the special rules that apply to government employees.
- **Consult** with supervisory personnel and the Legal department whenever you are unsure about the permissibility of offering or accepting a gift, travel and/or entertainment.

Section 8

ACCURACY OF BOOKS, RECORDS AND REPRESENTATIONS

You are responsible for properly recording and reporting all material information with respect to your employment and areas of responsibility. You must not record entries that intentionally conceal or disguise the true nature of a transaction.

All timesheets and expense reports must be completed in an accurate and timely manner. No cost may be charged to a client if that cost is not allowed by regulation or contract provision. Your signature on a timesheet or expense report is your certification that the information contained in these documents is a true representation of the hours worked, the expenses incurred and the accounts for which those hours and expenses were incurred.

In dealing with actual or potential clients, suppliers and subcontractors, you must be accurate and complete in all representations while giving no false or misleading statements. You should never organize information in a way that is intended to mislead or misinform those who receive it. Always use current, accurate and complete cost and pricing data.

Submitting a proposal, quotation, status report, financial report or other document that is false, incomplete or misleading to a government client or a government agency can result in civil and/or criminal liability for the Company, the involved employee and the supervisors who permit such practices.

YOUR RESPONSIBILITIES: ACCURACY OF BOOKS, RECORDS AND REPRESENTATIONS

- **Do not make** an inaccurate, false or misleading entry in Company books.
- **Do not make** inaccurate, false or misleading statements to other employees, to government officials or to third parties doing business with us.
- **Accurately complete** all timesheets and expense reports.
- **Know and follow** our accounting policies and internal control procedures if you participate in the preparation of financial reports.
- **Immediately report** any inaccurate, false or misleading records to supervisory personnel and/or the Finance or Legal Department.

Section 9

PROPER USE OF CORPORATE ASSETS

You must never appropriate or divert Company or client monies, property, equipment or employee services for your own personal benefit. Additionally, you should not retain any Company property that is in your possession upon termination of your employment.

The integrity of the computer programs and data that compose the information assets of the Company must not be compromised. As such, when using these assets, you should always exercise care and protect them against intentional or unintentional corruption or disclosure outside of the Company.

When you use property that is subject to limitations on its use, such as license restrictions, you must comply with those limitations. For example, it is improper to make or install unlicensed copies of computer software.

YOUR RESPONSIBILITIES: PROPER USE OF CORPORATE ASSETS

- **Do not misuse** the property of the Company or its clients.
- **Do not retain** Company or client property upon termination of your employment.
- **Exercise care** in using the Company's computer systems.
- **Comply** with the limitations applicable to photocopying copyrighted materials and installing software on Company computers.
- **Immediately notify** supervisory personnel and the Finance Department if you become aware of the improper use of assets.

UNFAIR COMPETITION LAWS

Unfair competition laws and antitrust laws generally prohibit us from entering into anticompetitive agreements or understandings with competitors, even if they are oral or informal. These types of agreements could be related to:

- Prices, costs, profits, or terms and conditions of sale;
- Territories and market share;
- Limitations on services;
- Marketing and product plans or market surveys and studies;
- Customer or supplier allocation or selection;
- Production capabilities; or
- Any action that affects, limits or restricts competition.

Unlawful agreements do not need to be in a written document signed by the parties involved. If you commit to a common course of anticompetitive action with our competitors, you could cause Circana to be in violation of antitrust laws. A competition authority, court or jury may infer that there was an improper agreement simply by suspicious parallel activities, such as competitors following informal meetings or communications. In other words, a wink, a nod or even keeping silent can be the basis of a legal violation.

If a competitor raises any of these subjects, even lightly or with apparent innocence, you should object, stop the conversation immediately and tell the competitor firmly that under no circumstances can you discuss these matters. Similarly, you must avoid secret price deals or rebates. Products or services must not be sold on the condition that the customer must also acquire separate products or services from a specific separate company (unless antitrust regulatory approval has been obtained).

Before entering into any agreement with a competitor, discuss the proposal in detail with the Legal Department. If you receive a request from a competitor or a third party acting on behalf of a competitor that you believe is improper, immediately report it to the Legal Department.

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YOUR RESPONSIBILITIES: UNFAIR COMPETITION

- **Compete** aggressively and fairly.
- **Never agree** with competitors to fix prices or allocate customers or geographic territories.
- **Without the approval of the Legal Department, never enter** into an understanding with a competitor that restricts either party's discretion to provide any service or that limits selling to or buying from a third party.
- **Contact** the Legal Department for prior approval before any meeting or entering into an agreement with a competitor.
- **Immediately report** any incident associated with a prohibited topic to the Legal Department.
- **Immediately notify** supervisory personnel and the Legal Department when you believe that one of our employees or competitors is engaging in improper trade practices.

FALSE STATEMENTS; DECEPTIVE ADVERTISING

We emphasize the quality of our services and products and do not make false or deceptive comments about our competitors or their services and products. If we make oral or written statements concerning a competitor or its services or products, they must be fair and factual.

YOUR RESPONSIBILITIES: FALSE STATEMENTS; DECEPTIVE ADVERTISING

- **Do not make** comments about a competitor's character or allege improper business practices.
- **Try to sell** on the basis of our capabilities, know-how and benefits to the client and not on the basis of a competitor's deficiencies.
- **Do not make** any statement about the specifications, quality, utility or value of a competitor's service or product unless the statement is based on the competitor's current published information or other factual data.
- **Immediately report** improper marketing activities to supervisory personnel and the Legal Department.

GATHERING BUSINESS INTELLIGENCE ON COMPETITORS

In the normal course of business, we collect business information, including information on competitors, from a variety of legitimate sources to evaluate the relative merits of our own services, products and marketing methods. However, we should gather this type of information only through legal means, whether we do it directly or use a third party. Neither Circana nor our contractors may use deception to obtain information by concealing who we are. We do not ask employees or any other individuals to violate confidentiality agreements they may have with prior employers or other third parties. We do not use techniques such as “garbage picking” or electronic eavesdropping to obtain information.

During procurement activities, we must not improperly solicit or obtain, directly or indirectly, from any officer or employee of a client any confidential information submitted to the client by one of our competitors or any confidential source selection information developed by the client for purposes of evaluating competing bids or proposals.

YOUR RESPONSIBILITIES: INTELLIGENCE GATHERING

- **Do not use** improper means to acquire trade secrets or other confidential information.
- **Do not hire** a competitor’s employees for the purpose of getting confidential information and respect any confidentiality obligations they may have.
- **Do pay attention** to market trends and marketing activities of our competitors.
- **Immediately report** improper intelligence gathering activities to supervisory personnel and the Legal Department.

Section 13

PROTECTING PROPRIETARY, CONFIDENTIAL AND CLASSIFIED INFORMATION

Most of the information that you develop as part of your job is a valuable asset of the Company and is likely considered proprietary. While you may think your daily tasks or access/use of information might be commonplace, they are not. This information is actually what gives Circana the ability to compete and grow effectively and is Company property. Such proprietary, confidential and classified information (referred to as “confidential information”) includes:

- strategic business plans;
- operating results;
- contract terms;
- marketing strategies;
- client lists;
- personnel records;
- Company-developed software;
- blueprints;
- upcoming acquisitions and divestitures;
- new investments and operating costs;
- processes; and
- methods.

This confidential information remains the Company’s property even after you leave the Company and, therefore, may not be disclosed to a new employer or any other unauthorized individual. Similarly, you are expected to protect all confidential information you learned or obtained from previous employers. You should never use such confidential information on the job at Circana and cannot disclose this information to Circana personnel for any purpose.

Our clients entrust us with their confidential and proprietary data, and we must protect their information. We have a right to use that data only according to the terms of our agreements with our customers. If a client cannot trust us to protect the information they share with us, they will be unlikely to do business with us in the future.

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Section 13

PROTECTING PROPRIETARY, CONFIDENTIAL AND CLASSIFIED INFORMATION *Continued*

YOUR RESPONSIBILITIES: PROTECTING CONFIDENTIAL INFORMATION

- **Do not disclose** confidential information to any unauthorized company or individual. Use secure means of communication when discussing or transmitting confidential information.
- **Carefully safeguard** our confidential information. By ensuring that this information remains secret, you help ensure that we do not lose a competitive advantage.
 - Follow the terms of the Employee Confidentiality Agreement you signed when you were hired.
 - Label sensitive and proprietary information as confidential and keep it in secure offices or cabinets when not in use.
 - Take adequate precautions to protect computer passwords and room access codes by following the terms of our IT & Data Security Policy.
 - Properly return or destroy proprietary and confidential documents and follow the terms of our Document Retention Policy.
- **Exercise caution** in divulging information to joint venture or teaming partners about the Company's business, technical, financial or personnel matters not directly related to the performance of the assignment. Enter into appropriate nondisclosure agreements. Mind what you say and to whom – you never know who is listening.
- **Immediately notify** supervisory personnel and the Legal Department if you believe one of our employees or competitors is misusing the confidential information of our Company, a client, a competitor or the government.

INSIDER INFORMATION

You may never use material, nonpublic (Insider) information about the Company or its clients for our own personal financial benefit or the financial benefit of any other person. This behavior is unethical and a violation of the law. It is equally unethical and unlawful to use for personal benefit any inside information about unrelated companies obtained in the course of our employment. Information is considered material if it is important enough to influence someone to buy, sell or hold securities.

YOUR RESPONSIBILITIES: INSIDER INFORMATION. STOCKS

- **Never buy or sell** or recommend that somebody buy or sell the stock of any company based on confidential information that you have obtained in the course of your employment and that has not been released to the public.
- **Never provide** confidential information about the Company or its clients to anyone who might buy or sell securities based on the information. “Tipping” is illegal even when you do not personally derive any benefit from the others’ actions.
- **Do not trade** if you are in doubt as to whether the information has been released to the public.
- **Ensure** that confidential information (such as significant new contracts or pending acquisitions or divestitures) is released only to employees or others who have a legitimate need to know.
- **Immediately contact** supervisory personnel and the Legal Department if you know or suspect that others are trading in securities based on inside information or if you have any questions about this subject.

Section 15

RETENTION AND USE OF CONSULTANTS, AGENTS, REPRESENTATIVES, GOVERNMENT EMPLOYEES AND LAWYERS

There are legitimate and appropriate reasons to use consultants in connection with many of our business processes, including the pursuit of new business opportunities. However, you should never use consultants to engage in activities that violate our standards of business conduct or as a means to avoid hiring an individual as an employee of Circana (to avoid adding to headcount).

We employ only reputable, qualified individuals or firms as agents, representatives and consultants. We do not hire or otherwise employ consultants, agents or other persons whose employment or retention by the Company would be barred by applicable law or would create an actual or apparent conflict of interest.

We will only make commission or fee arrangements under written agreement and only with firms or persons serving as bona fide commercial sales representatives, agents or consultants. All such arrangements must comply with Company policies and applicable laws. These arrangements must also make the consultant or other outside vendor aware of our commitment to ethical and legal conduct, and should require that all firms and persons conduct their activities consistent with our Code. Additionally, all consultants and vendors must agree to comply with all applicable laws.

Any commission or fee for assistance in securing orders or for services must be reasonable and consistent with a) sound ethical and legal principles, b) accepted and customary practices in the industry, and c) the products involved and the services to be rendered. The Chief Legal Officer must approve all vendor and consultant arrangements involving contingent or success fees, lobbying or any agreement involving the retention or employment of a person who also is or will be an employee or official of any government agency. The Legal Department must review and approve in advance and in writing all agreements documenting such arrangements.

Additionally, the Legal Department must approve of all lawyers employed or retained by the Company.

Continued next page >>

Section 15

RETENTION AND USE OF CONSULTANTS, AGENTS, REPRESENTATIVES, GOVERNMENT EMPLOYEES AND LAWYERS *Continued*

YOUR RESPONSIBILITIES: RETENTION AND USE OF THIRD PARTIES

- **Never retain** or use a third party to:
 - Pay or receive bribes or kickbacks.
 - Make political campaign contributions.
 - Engage in industrial espionage or wrongfully obtain the confidential and proprietary information of a third party.
 - Obtain inside information that would give the Company an unfair competitive advantage in government procurement.
 - Circumvent or evade applicable laws.
 - Engage in a relationship with another agent, vendor or business to fix prices, engage in reciprocal purchasing arrangements or otherwise engage in collusion to violate, circumvent or evade provisions of antitrust laws.
 - Take part in any other activity from which the Company or any employee would be prohibited by this Code or other Company policies and procedures.
- **Ensure** that all commission and fee arrangements with third parties are reasonable and in writing.
- **Obtain** written approval before retaining a third party who will receive a contingent or success fee, who will engage in lobbying or business development activities, or who also is or will be a government employee at the same time.
- **Do not hire** an outside lawyer to represent the Company without first obtaining the approval of the Legal Department.
- **Do not hire** a third party as an independent contractor or consultant to avoid hiring them as an employee of Circana.
- **Immediately report** actual or suspected misconduct by any third parties working for us to supervisory personnel and the Legal Department.

RELATIONS WITH VENDORS

Our outside vendors are very important business partners and should be treated with courtesy and fairness at all times. We should always use common sense, good judgment and standards of integrity consistent with this Code when dealing with our suppliers.

In deciding among competing suppliers, we should weigh all the facts impartially. We should select subcontractors and suppliers based on objective criteria, such as quality, experience, technical excellence, cost/price, schedule/delivery, services and maintenance of adequate sources of supply. When negotiating with vendors, it is appropriate to try to get a better price or more services, but in so doing, we must never misstate or misrepresent facts regarding what other vendors are offering.

If you are in a position to make or influence procurement decisions, vendors may try to influence you to give unfair preference to their materials or services. You should base your buying decisions on quality, delivery and service, and on a reasonable price based on market conditions, in order to obtain the best value for our Company and/or our clients.

YOUR RESPONSIBILITIES: RELATIONS WITH VENDORS

- **Use** objective criteria in selecting vendors.
- **Do not accept** business courtesies from a vendor if doing so will create the appearance of impropriety or favoritism.
- **Immediately report** the offering of any bribes or kickbacks to supervisory personnel and the Legal Department.

Section 17

RELATIONS WITH GOVERNMENT REPRESENTATIVES AND AGENCIES

Requests by government representatives or agencies for information pertaining to our Company must be referred to the Legal Department, except for requests that:

- Directly relate to a contract that we are seeking to be awarded from or are performing for the requesting agency;
- Are part of normal financial audits associated with the performance of a government contract; or
- Are seeking assistance with respect to nonproprietary technical, operational or scientific issues of a general nature.

Similarly, if your daily responsibilities do not include contact with regulatory agencies, you must not contact or respond to inquiries from such agencies on behalf of the Company without first consulting with your supervisor and the Legal Department.

We cooperate fully with all authorized regulatory inspections, investigations, searches and examinations. In the event that you are contacted by a government official with respect to such matters, you should immediately contact your supervisor and the Legal Department for guidance.

YOUR RESPONSIBILITIES: RELATIONS WITH GOVERNMENT

- **Immediately notify** supervisory personnel and the Legal Department if you have been contacted by a government representative with respect to Company business, except in those situations noted in this section of the Code.
- **Seek clearance** from the Legal Department prior to releasing any Company information to the government, except in those situations noted in this section of the Code.
- **Be truthful and accurate** in all statements you make and reports you submit to the government on behalf of the Company.
- **Comply** with the Company's search protocols rotocol whenever a government agency executes a search warrant at a company facility.

Section 18

RELATIONS WITH MEDIA

While we strive for openness and honesty, we must also protect the privacy of our employees and our clients as well as the confidentiality of our business relationships and strategies. Any inappropriate comments to the media could undermine our market advantage or breach a confidentiality agreement with a client or third-party. All information provided to the media should come only from Company public relations professionals or other authorized representatives of the Company.

If you are contacted by the media, contact our Chief Marketing Officer.

Section 19

POLITICAL CONTRIBUTIONS AND POLITICAL ACTIVITIES

We are all encouraged to be part of the political process, including making personal contributions to candidates or political parties and causes you consider important. However, our personal contributions to candidates and causes must never be made in the name of the Company. Moreover, we are expressly prohibited from stating, suggesting or implying that the Company has endorsed, supported or encouraged a candidate or cause. We must also avoid creating an apparent or actual conflict of interest with respect to our duties to the Company.

We cannot use Company funds to make contributions to any political candidate without the prior approval of the Chief Legal Officer. No employee acting on behalf of the Company shall make any direct or indirect unlawful contributions to any political candidate or political party. This includes contributions in the form of cash, goods, services, loans, property or the use of Company facilities. Please note that not all countries' political systems allow monetary contributions.

If a Company contribution is made, it will be paid only by Company check. No political contributions will be paid via employee expense report or otherwise reimbursed to an employee. No political action committee (PAC) may be formed without the written approval of the Chief Legal Officer.

From time to time, the Company may attempt to influence the development of legislation or regulation pertaining to matters that are of concern to the business community in general or the Company in particular (e.g., environment, taxes, international trade, and data regulations). Such activities may take the form of communications directly with legislators, governmental agencies, the executive branch and the general public or indirectly through trade or industry organizations. All such activities require:

- The prior approval of the Chief Legal Officer;
- The prior review by the Legal Department of any arrangement with third parties to engage in such activities; and
- Compliance with all applicable laws governing lobbying activities.

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YOUR RESPONSIBILITIES: POLITICAL CONTRIBUTIONS/ACTIVITIES

- **Do not conduct** political activities on Company time or use Company property or equipment for such purposes.
- **Obey** restrictions imposed by applicable law upon corporate participation in politics.
- **Make clear** that the political views you express are your own and not those of the Company.
- **Immediately notify** supervisory personnel and the Legal Department if you suspect or know an illegal political contribution has been made or desire to engage in a lobbying process on behalf of the Company.

PRIVACY

Our privacy principles establish a globally consistent foundation for our information collection, handling and data use practices. Circana is committed to complying with applicable privacy laws in the countries where we conduct business.

We provide notice about the information we collect and how we use it. We offer our panelists and survey respondents a choice when making decisions about their personal data. Additionally, we collect only the data we need for specific purposes and are committed to safeguarding our data and the data of our partners and clients.

Personal information broadly refers to any information that identifies or relates to an identifiable person (e.g., name, address, birth date, credit card information). If you access personal information as a part of your job, you are required to keep it secure and use it only as authorized. You must also comply with all applicable policies and laws regarding the processing of personal information. Keep in mind that these laws can vary from country to country, with some countries/regions having stricter rules related to personal information, particularly when it comes to sensitive personal information, such as data concerning an employee's religion, health and criminal behavior.

In certain countries, we may be required to notify individuals or government authorities of any breaches involving personal information or personal data. If you become aware of such a breach, you should report it promptly to the Chief Privacy Officer or Chief Legal Officer.

For more information, please consult our privacy statements, which you can find on our public website. If you have any questions or concerns related to our privacy practices, please feel free to contact either the Chief Privacy Officer (Privacy@circana.com) or the general counsel (General.Counsel@circana.com).

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YOUR RESPONSIBILITIES: PRIVACY

- Access, collect and use only personal information that you need and are **authorized** to see for legitimate business reasons.
- Disclose personal information only to authorized persons who have a legitimate business reason to know the information and who are obligated to **protect** it.
- Keep and store personal information for no longer than absolutely necessary for the purposes for which that information was collected and used (unless it is required by law to retain the information for a longer period of time).
- Securely store, transmit and destroy personal information in accordance with applicable **policies and laws**.
- Promptly **report** any actual or suspected violations of our policies or other risks to personal information to the Legal Department, Chief Privacy Officer, or through the compliance helpline.

Section 21

DIVERSITY, EQUITY AND INCLUSION

We are committed to fostering a culture where everyone has the chance to pursue their goals and fulfill their potential. Our Company strives to be a friendly and inclusive place to work, where all contributions are welcomed, and where our differences are celebrated.

We are committed to living our Diversity, Equity and Inclusion (DEI) values every day and making inclusiveness a habit to build a workforce and culture that is reflective of our values and our communities across the globe.

We maintain a Diversity, Equity and Inclusion policy that, together with our global DEI strategy, sets forth the principles by which the Company will enhance diversity, equity and inclusion throughout the organization.

YOUR RESPONSIBILITIES: DIVERSITY, EQUITY AND INCLUSION

- **Respect** the dignity and diversity of all people.
- **Create** an inclusive environment that is free from discrimination, harassment and bullying.
- **Draw from a broad pool** of talent in a local marketplace/region to reach outstanding talent inclusively, create diverse slates and, ultimately, create a workforce that reflects the communities we serve.
- **Identify ways** that you can participate in DEI and help the company meet its DEI goals and responsibilities.

TECHNICALITIES

This Code is not an employment contract; it does not constitute terms and conditions of an employment agreement; and it is not a promise of continued employment; however, it may be expressly incorporated into your employment agreement, if you have one, in accordance with local law. This Code's guidelines are subject to amendment, in whole or in part, by Circana at its sole discretion, except where such unilateral amendment is prohibited by local law.

This edition of the Code supersedes all prior codes of ethics of the Company as well as all other Company policies to the extent that said policies are inconsistent with this Code. Employees should refer to other Company documents, such as the employee handbook, for supplemental policies and procedures.