


# Anti-Corruption Policy

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SECTION	DESCRIPTION	PAGE
I.	Policy Introduction	1
II.	Definitions	1
III.	Policy	3
IV.	Payments to Government Officials	4
V.	Commercial Bribery & Solicitation or Receipt of Corrupt Payments	4
VI.	Accurate Books & Records and Internal Controls	4
VII.	Hospitality, Travel, and Business Gifts	4
VIII.	Charitable Donations and Political Contributions	5
IX.	Third-Party and Agent Conduct	5
X.	Acquisitions & Joint Ventures	6
XI.	Money Laundering	6
XII.	Teammate Responsibilities and Reporting Concerns	7
	Appendix – Red Flags	8

## I. POLICY INTRODUCTION

*Vestis prohibits bribery and corruption in any form as set forth in Vestis’s Business Conduct Policy. Vestis is committed to conducting business with honesty and integrity, and in accordance with all anti-corruption laws, including the U.S. Foreign Corrupt Practices Act and other anti-corruption laws in countries in which Vestis does or intends to do business (collectively, with other applicable laws, “Anti-Corruption Laws”). Vestis has established this Anti-Corruption Policy to mitigate the risk and reduce the opportunities for such behavior.*

This Policy applies to Vestis’s employees (also referred to as teammates), officers, and directors worldwide (including both U.S. citizens and non-U.S. citizens) and Vestis’s agents and other third parties conducting business on Vestis’s behalf. Because Vestis is a U.S. company, our teammates around the world often are subject to U.S. laws—even when conduct occurs outside the U.S. But, if the local law in your country sets higher standards than the rules in this Policy (or other Vestis compliance guidance), teammates must follow the local law and seek guidance from the Legal Department if you have questions.

## II. DEFINITIONS

For purposes of this Policy, the following terms shall have the following meanings:

- A. **Bribery:** Offering, giving or promising (or directing someone else to offer, give, or promise) an improper payment or benefit to someone with the intention of influencing or rewarding their behavior to obtain or retain a commercial or personal advantage. Bribery is not limited to monetary payments and can include transfers of anything of value such as gifts, travel, charitable donations, entertainment and other items when made with the intent or desire to wrongfully influence the recipient.
- B. **Company or Vestis:** means Vestis and its subsidiaries and affiliated companies.
- C. **Corruption:** Offering, providing, soliciting or accepting a bribe with the intention to improperly influence the behavior of a person to gain a business advantage or to secure favorable treatment.
- D. **Anything of Value:** Cash (no minimum threshold), gifts, travel, entertainment, charitable contributions, and other things of monetary and nonmonetary value, which may include such things as job opportunities, payment for unnecessary services or the promise or authorization to give gifts or services.
- E. **Government Official:** The definition of “government official” is broad and can include individuals who are employed by any public entity or institution or who perform any official acts on behalf of a government, regardless of status or seniority. Government officials also can include officers and employees of state-owned or controlled entities (“SOEs”). Be aware that in some countries and industries, a person who seems to work for a private entity may be considered a government official if they are employed by an SOE. Vestis operates in countries where SOEs are common. Below is a non-exhaustive list of examples of government officials:
- Any officer or employee of a government entity or subdivision, including elected officials;
- Any private person acting on behalf of a government entity, even if just temporarily;
- Officers and employees of SOEs;
- Candidates for political office;
- Political party officials; and
- Officers, employees and representatives of international public organizations, such as the World Bank and United Nations.
- F. **Third party:** A non-employee or outside entity that provides goods or services on behalf of the Company to Vestis’s customers or to Vestis itself to maintain daily operations.
- G. **Agent:** A type of third party, whether an individual or company, representing or acting on behalf of Vestis for the purpose of assisting Vestis in obtaining or retaining business, or assisting or representing Vestis in any dealings with government officials or entities. Examples of Vestis Agents include resellers, distributors, marketing and commercial agents, consultants, customs agents,

immigration agents, subcontractors, and any third party dealing with governmental officials or government-controlled clients on behalf of Vestis. Teammates should seek guidance from the Legal Department if they are unsure whether a party is a government official.

- H. **Fraud:** Fraud is a deliberately misleading action (or omission) conducted to obtain an advantageous situation for oneself, for someone else or for the Company, or to avoid an obligation or responsibility. It is different from a mistake because it is the result of deliberate intent. Vestis prohibits all fraud.

In the workplace context, fraud includes, but is not limited to:

*Fraudulent financial reporting* – Includes improper revenue recognition and intentional overstatement of assets, understatement of liabilities or other improper journal entries.

*Misappropriation of Company, employee, customer, partner or supplier assets* – Includes embezzlement, payroll fraud, or theft of cash, inventory, etc.

*Expenditures and liabilities incurred for improper or illegal purposes* – Includes bribery or other improper payment schemes.

*Fraud against our customers* – Includes overbilling of customers or product substitution intended to obtain revenue or avoid costs and expenses.

*Financial misconduct* – Includes inappropriate override of transactions and approvals, usually by management.

### III. POLICY

Vestis prohibits bribery, corruption, and fraud in any form, including through an Agent. Just offering a bribe, even if it is not accepted, is a violation of this Policy. Similarly, approving a bribe by another person, including an Agent, is a violation of this Policy. In addition, no Vestis teammate, officer, director, or third party may accept anything of value in exchange for allowing an external party an improper business advantage.

Certain countries in which Vestis operates have adopted laws aimed at fighting public corruption. These laws make it illegal to offer or pay bribes, kickbacks or other illegal inducements to government officials. Some of these laws have an extraterritorial effect, like the U.S. Foreign Corrupt Practices Act (“FCPA”), meaning they can be enforced even when the acts occur outside the borders of the countries with these laws. Further, many of these countries also have adopted laws prohibiting commercial bribery—that is, bribery between private parties that does not involve government officials.

Violating Anti-Corruption Laws is a serious crime that can result in severe fines, prison time and other sanctions for Vestis or those involved in the conduct. Even an allegation of corruption can cause enormous disruption of Vestis’s business and damage to Vestis’s reputation and business prospects. Any violation of this Policy by employees or any Agent or Third Party must be reported as set forth in Vestis’s Business Conduct Policy to the Vestis Hotline and could result in disciplinary action from the Company, including the termination of employment or other relationship with the Company.

The Vestis Hotline can be reached at the following telephone numbers or website:

US: 833-407-9550  
Canada: 833-407-9551  
Mexico: 800-266-5234  
Website: <http://vestis.ethicspoint.com>

## **IV. PAYMENTS TO GOVERNMENT OFFICIALS**

While the Company prohibits all bribery, it is important to know that anti-corruption laws around the world provide serious civil and criminal penalties for giving “anything of value” to government officials. Violations of these laws can have severe consequences for the Company, as well as for the individual teammates involved. Under no circumstances are you allowed to make a payment to a government employee or official or political candidate for the purpose of obtaining or retaining business or to secure favorable treatment.

Do not make facilitation payments, also known as “grease” payments. These payments are typically small payments or gifts to government officials in order to get them to perform an official duty they are already obligated to perform. These payments are sometimes demanded by lower-level government officials in order to expedite an action the official is already required to perform, such as a customs officer clearing a shipment of product. Such payments are illegal in certain jurisdictions, so we do not allow for them. In the event that a Vestis teammate is compelled to make a facilitation payment to avoid an imminent threat to their health, safety, or welfare, such payments may be made without Company pre-approval but must be immediately reported to the Legal Department and recorded appropriately.

## **V. COMMERCIAL BRIBERY & SOLICITATION OR RECEIPT OF CORRUPT PAYMENTS**

Vestis prohibits any bribes, kickbacks or other corrupt or illicit payments to any person, including employees or representatives of private companies. Such payments are unlawful in many parts of the world where Vestis does business and can cause great reputational and business harm in addition to criminal penalties for both teammates and the Company. Teammates are also strictly prohibited from taking, soliciting or receiving any bribe, kickback or other corrupt inducement.

## **VI. ACCURATE BOOKS & RECORDS AND INTERNAL CONTROLS**

As a publicly traded U.S. company, Vestis must ensure its financial reports, documents, and other public communications contain full, fair, accurate, timely, and understandable disclosure.

Maintaining accurate books and records are critical components of every anti-corruption framework. These provisions are designed to prevent bribery, corruption, and fraud from being concealed as legitimate payments, such as commissions or consulting fees. Vestis has implemented and maintains internal accounting controls based upon sound accounting principles. This Policy and related policies and procedures have been designed to ensure

that payments occur only with appropriate Company authorization and supporting documentation.

Teammates must keep and maintain accurate financial and other business records. Such records must evidence the business reason for making payments to third parties in sufficient detail to enable the Company to identify the date, purpose, individuals involved in, and amount of the expense. Teammates must take heightened care to ensure that any expenses incurred while interacting with government officials are accurately and completely documented, regardless of the amount of such transaction.

This Policy strictly prohibits the creation or alteration of records for the purpose of concealing the true nature of a payment. Under no circumstances may false, misleading, or artificial entries be made in the books and records of the Company.

## **VII. HOSPITALITY, TRAVEL, AND BUSINESS GIFTS**

The purpose of business gifts and hospitality in a commercial setting is to create goodwill and sound working relationships, not to gain unfair advantage. Vestis does not prohibit the giving or receiving of reasonable and customary business gifts and hospitality. However, sometimes the provision of even a well-intentioned gift or entertainment event can be inappropriate and in violation of Vestis's policy or the law. Also, accepting or receiving gifts and hospitality may, at times, create conflicts of interest or perceived conflicts.

"Business gifts" are modest tokens of appreciation, such as logoed gifts, provided or accepted in the course of a business relationship. "Hospitality" is the provision and acceptance of meals and entertainment in connection with a business relationship. Travel is sometimes provided in the form of cab fare, other ground transportation, or air transportation in connection with promoting Vestis's business and products.

This Policy does not prohibit normal and appropriate hospitality, travel or business gifts in connection with the promotion of Vestis's business and products. This Policy recognizes that the provision of reasonable and customary hospitality, travel, or business gifts, within applicable legal limits, is a legal and common practice in business development.

Some hallmarks of appropriate gift-giving and provision of hospitality are when the gift/hospitality is given openly and transparently, is properly recorded in the giver's books and records, is made without any expectation of something in return, is provided only to reflect esteem or gratitude, is not large or extravagant, and is permitted under local law.

Gifts and entertainment of government officials, even if lawful, may create the appearance of a bribe. Therefore, approval in advance from the Legal Department is required for any gift or entertainment of a government official, except those specifically permitted by the Gifts and Entertainment Policy.

See Vestis's Gifts & Entertainment Policy for further information.

## **VIII. CHARITABLE DONATIONS AND POLITICAL CONTRIBUTIONS**

Please review Vestis's Political Contribution Policy and Charitable Contributions Policy to familiarize yourself with the rules governing charitable and political contributions.

## **IX. THIRD PARTY AND AGENT CONDUCT**

Agents and other Third Parties acting on Vestis's behalf can create liability — including criminal liability — for Vestis and for individual officers and teammates of Vestis under the laws of the United States and other places where the Company and its subsidiaries conduct business. Engaging or contracting with Agents or Third Parties to act on Vestis's behalf requires special care, particularly if the Agent or Third Party will be working with government officials. If a behavior would be illegal or unethical for Vestis to engage in, Agents and Third Parties also cannot engage in such behavior. Vestis can still be held liable for the fraudulent or corrupt actions taken by an Agent or Third Party working on its behalf, even if Vestis is not aware of or involved in the illicit activity.

As noted above, an Agent includes a type of Third Party, whether an individual or company, representing or acting on behalf of Vestis for the purpose of assisting Vestis in obtaining or retaining business, or assisting or representing Vestis in any dealings with government officials or entities. Examples of Vestis Agents include resellers, distributors, marketing and commercial agents, consultants, customs agents, immigration agents, subcontractors, and any third party dealing with governmental officials or government-controlled clients on behalf of Vestis.

Vestis must be confident that every Agent and Third Party providing services on Vestis's behalf complies with the requirements of the law, with Vestis's Business Conduct Policy, and with this Anti-Corruption Policy. Therefore, Vestis requires reasonable due diligence to be conducted on all Agents.

Teammates responsible for engaging with Vestis's Agents and Third Parties have special responsibility for ensuring these entities and individuals act compliantly. Failure to adequately monitor an Agent or Third Party or report issues is a violation of this Policy. Teammates shall not provide or authorize payments to any Agent or Third Party if they have knowledge or any reason to believe that any portion of such payments will be used for corrupt purposes. Teammates should consult the list of "Red Flags" set forth in the Appendix for guidance on circumstances that could raise concerns. Teammates must follow the *Due Diligence Procedures for Agents Outside of the United States*, including engaging the Legal Department. Failure to follow these procedures is a violation of this Policy.

Payments to Agents should generally never be made in cash and should be made to the Agent's bank account where the Agent's offices are located.

See *Due Diligence Procedures for Agents Outside of the United States* for further guidance.

## **X. ACQUISITIONS & JOINT VENTURES**

To the extent that Vestis seeks to acquire a business entity or enter into a joint venture, the due diligence process associated with that acquisition or joint venture must include an appropriate review of the target company's compliance with all applicable Anti-Corruption Laws.

When acquiring a target, and depending upon the type of acquisition, Vestis may acquire all of the target's legal liabilities. If Vestis acquires a target that has anti-corruption liability, Vestis may inherit liability for that pre-acquisition conduct. If Vestis enters into a joint venture agreement with a target that engages in bribery and corruption, Vestis can be held liable for that conduct. In both the acquisition and joint venture context, it does not matter if

Vestis did not know about the past or ongoing misconduct— Vestis may still be held criminally liable. Therefore, it is critical to conduct careful due diligence and risk assessment of potential targets and joint venture partners.

Conducting pre-closing due diligence enables Vestis to understand and evaluate the initial or ongoing risk of acquiring a potential target or entering into a joint venture. Based on the information learned through due diligence, Vestis may decide that the corruption and/or liability risk can be adequately addressed, or it may decide that the corruption and/or liability risk is so high that the value of the relationship is minimized. In some instances, Vestis will be able to address corruption risks through appropriate contractual rights, compliance remediation, and/or contingencies with the target or partner. In other instances, Vestis may need to undertake extensive due diligence (or an investigation). Every due diligence effort is different and should be evaluated on its own set of unique facts.

In addition, post-acquisition, Vestis will endeavor to integrate the target's compliance function into Vestis's compliance function.

## **XI. MONEY LAUNDERING**

Money laundering is the process of concealing illicit funds or making them look as though they are legitimate. This includes concealing the criminal origin of money or other property—sometimes called the proceeds of crime—within legitimate business activities. It also covers the use of legitimate funds to support criminal activities, including sanctions violations and terrorism. Money laundering and the financing of illegal activities are criminal acts and are completely opposed to Vestis's values.

## **XII. TEAMMATE RESPONSIBILITIES AND REPORTING CONCERNS**

Vestis teammates are required to report actual or suspected violations of this Policy or any Anti-Corruption Law. This includes any request for, or receipt or offer of a bribe or illicit payment by any government official, commercial party, or Vestis Agent. As set forth in Vestis's Business Conduct Policy, concerns should be reported to the Vestis Hotline. The Vestis Hotline can be reached at the following telephone numbers or website:

U.S.:	833-407-9550
Canada:	833-407-9551
Mexico:	800-266-5234
Website:	<a href="http://vestis.ethicspoint.com">http://vestis.ethicspoint.com</a>

Vestis takes its legal compliance obligations seriously and welcomes good faith reports of concerns by its teammates, even where a teammate may be uncertain as to whether particular conduct constitutes a violation. Additionally, Vestis has a strict non-retaliation policy and does not allow retaliation against teammates who make good-faith reports under this Policy.

If a teammate ever feels a risk of personal safety based upon a violation of this Policy, including if a government official has demanded a payment in connection with an

emergency circumstance (for example, a medical or safety situation), the Vestis teammate should take appropriate action to avoid any physical harm and to ensure safety, but should also immediately report any such demand to the Legal Department or to the Vestis Hotline.

Vestis teammates are required to cooperate with the Company in connection with any inquiry or investigation of an alleged violation of this Policy or Anti-Corruption Laws. Such obligation includes (but is not limited to) providing access to all Company information, records, documents, data and other property (including all email correspondence) that is in the teammate's possession, custody or control. Failure to cooperate with the Company in connection with any inquiry or investigation is a violation of this Policy and can be grounds for disciplinary action, including termination.

Vestis shall periodically provide appropriate training with regard to Anti-Corruption Laws, fraud prevention and detection and this Policy. This policy is periodically reviewed and updated on an ongoing basis as appropriate.

## Appendix - Red Flags

Red flags are circumstances that indicate that a particular transaction may involve bribery or corruption. The following is a list of possible red flags that may raise concerns under Anti-Corruption Laws. The list is not intended to be exhaustive and is for illustrative purposes only. Red flags do not by themselves mean there is a problem, but red flags must be promptly shared with the Legal Department so they can be investigated appropriately.

- Any request or offer of cash or cash equivalents.
- Any offer of or request for lavish entertainment or luxury gifts.
- Any offer to make or request for payment directly to a government official or other individual in their personal capacity.
- Any offer to make or request for payment into an account located in a country outside of the country in which services or products are being provided or that is otherwise unrelated to the transaction at issue.
- Any offer to make or request for payment into an account in the name of a third party, including a requested donation to a charity.
- Any offer of or request to make a payment to "overlook" potential legal violations.
- Any requests for payments to "facilitate" or "expedite" particular services.
- Any offer of or request for employment for a friend or relative.
- Any indication that an Agent has engaged in, or has been accused of engaging in, improper business practices.
- You learn that an Agent has a reputation for paying bribes, or requiring that bribes are paid to them, or has a reputation of having a "special relationship" with government officials.



- An Agent insists on receiving a commission or fee payment before committing to sign up to a contract with Vestis or carrying out a government function or process for the Company.
- An Agent refuses to certify its compliance with this Policy or Anti-Corruption Laws.
- Any request or demand for a success fee in relation to obtaining or avoiding a government action, such as securing a transaction, license, or approval, or avoiding an inspection or a fine.
- An Agent refuses to provide an invoice or receipt for payment made.
- An Agent issues an invoice containing unusual, unexpected, or suspicious entries or charges.
- An Agent's use of or request to use a third party that is not typically used by or known to Vestis.