

Code of Ethics and Business Integrity
(August 2025)





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1 Introduction

1.1 General

This Code of Ethics and Business Integrity sets out guiding principles on integrity and ethics in our business conduct. It underpins STACK EMEA's commitment to responsible corporate citizenship and the pursuit of a sustainable future – economic, social, and environmental. These principles govern STACK EMEA's business decisions and actions. They apply equally to company actions and to the behaviour of individual employees in conducting STACK's business. They are subject to applicable laws.

The Code of Ethics and Business Integrity is not all encompassing but formulates minimum requirements of behaviour from all people acting in STACK EMEA's interest. It is intended to enable learning opportunities for staff and ensure a positive culture and a working environment for all stakeholders.

This Code is more than a set of lofty ideals. It is designed to provide practical guidance in our day-to-day business, and each of us is expected to uphold its principles — both in spirit and in practice.



1.2 Our Mission

STACK EMEA is committed to being a trusted digital infrastructure partner for our clients, delivering powered land and scalable solutions tailored for AI/ML and high-density cloud deployments. Our mission is to enable efficient and sustainable growth across the region.

1.3 Our Commitment

Trust, respect, honesty, integrity, transparency, and professionalism form the foundations of our relationships with everyone who interacts with STACK EMEA. To uphold these values, we recognise that every employee must consistently demonstrate and experience behaviours that reflect our high standards — setting a benchmark for professional conduct across the organisation. Our reputation is built on acting with integrity and honesty, taking responsibility for our actions, and respecting the laws, regulations, traditions, and cultures of the diverse environments in which we operate.

In support of our company mission, we are all committed to the following values:

Clients

We exist for our clients

As leaders in our industry, we set and uphold the highest standards, that our clients expect. We are a trusted partner, owning the delivery and operation of flexible, efficient digital infrastructure to meet



their changing business needs and ongoing growth requirements. We take very seriously the importance of obtaining client trust and collaborating to continuously improve our products and services to deliver the best outcomes.

Consideration

We advance with integrity, safety, and respect

We are committed to fostering a corporate culture that reflects our core belief that all people have inherent worth and deserve respect, equitable treatment, and equal opportunities. We prioritize psychological and physical safety while treating one another with empathy and sincerity. While we focus on being the best team in our industry, we communicate and collaborate to benchmark, challenge, and raise our performance.

Community

We make positive contribution for all.

We believe that the digital economy and data centers should add value to communities. Our planet contains finite resources, and we aim to be responsible stewards of humanity and the Earth. We will reduce consumption, build and manage environmentally sustainable facilities, and develop the education and careers of the people who will operate them.

These values define the way we run and grow STACK EMEA. They set out the services we wish to provide, our behaviours and the way we manage our business. Our values form the foundations from which our systems and processes are developed and ensure we are all committed to working from a shared understanding, that can be consistently applied across our Company. These values also serve as our operating principles, guiding the way we workday to day.

1.4 Compliance with Local Laws

STACK EMEA and its employees are required to comply with the laws and regulations of the countries in which we operate. STACK EMEA will conduct its operations in accordance with internationally accepted principles of good corporate governance and compliance.

1.5 Implementation

Our Code of Ethics and Business Integrity must be adopted by all departments, functions, teams, and sites across the Company as a minimum standard. It is issued and communicated by the Executive Management Team, and it will be monitored as part of our Corporate Assurance Process and will be reviewed annually.

2 Our People

STACK EMEA firmly believes that it is the consistent execution of our Inclusive Culture Policy and its guiding principles, embedded in everyday practice, that enables us to attract and retain high-calibre staff, support their talent development, and ultimately contribute to the company's success.



2.1 STACK EMEA's Commitment to an Inclusive Culture

STACK EMEA is committed to fostering an open, well-structured, and inclusive working environment that promotes diversity, upholds mutual trust, respects human rights, and believes in promoting non-discrimination. In line with our Social Impact strategy, we actively champion equity, accessibility, inclusive hiring practices, and meaningful opportunities to promote underrepresented groups across our workforce.

We recruit, employ, and promote individuals based on their ability to meet the competencies required to perform each role effectively. This ensures equal opportunities for candidates of all backgrounds and identities.

STACK EMEA is committed to honesty, fairness, courtesy, and mutual respect in all interactions with colleagues, partners, and other stakeholders.

We collectively and individually stand against any behaviour that creates an intimidating, hostile, or offensive work environment. To support this, STACK EMEA has implemented an independent Whistle-blower Service to ensure that all grievances are addressed confidentially and with full protection for the reporting individual.

2.2 Encouraging Open Communication

STACK EMEA believes that open internal communication is essential for building an environment of trust, psychological safety and respect. We are committed to giving one another accurate and timely information about all relevant business issues. We actively listen to each other, to our clients and to our suppliers and contractors, recognising that listening is just as important as talking.

We are convinced that for the Company to achieve its goals, our employees must be well informed about STACK EMEA's commitments and performance, so that everyone knows how their individual contribution can help. We also fundamentally believe that each of us plays a critical role in upholding the highest levels of business ethics and personal integrity in everything we do. Working together, we shall continue to set and meet the highest standards of business excellence by ensuring that our decisions and actions are both legal and ethical.

Equally, STACK EMEA encourages open communication, the respectful expression opinions of differing issues, and a healthy debate with one another, grounded in inclusive communication practices.

Nonetheless, while we may disagree with one another, we must never may not do so in a manner that would reasonably be understood as disrespectful, rude, or abusive.

As a participant of the United Nations Global Compact, STACK EMEA promotes a speak-up culture that reflects our values of transparency and accountability, in line with global ethical standards.

2.3 Accountability for Commitments

STACK EMEA is committed to delivering on our promises. Colleagues, clients, suppliers and others depend on us to take responsibility for what we say and do. When we make a commitment, we honour on it.

Every deviation from adhering to processes or meeting agreed provisions must promptly be communicated with the line manager or team leader.



STACK EMEA believes that both internal and external stakeholders must be treated with the same high level of respect.

2.4 Respecting the Privacy of Personal Information

STACK operates in accordance with applicable data protection laws and is committed to protecting personal information relating to its employees and third parties generated or acquired in the normal course of business.

STACK ensures that such information is not misused or shared inappropriately and that the processing of personal data within its facilities is carried out in accordance with fundamental rights and freedoms, as well as the dignity of the data subjects, as required by applicable law.

Personal data will be processed lawfully and fairly and, in accordance with the principle of “data minimisation”, it will also be collected and stored for no longer than is necessary for its intended purpose.

2.5 Commitment to Environmental Health and Safety

STACK EMEA is committed to exceeding expectations by fostering a positive safety culture to make work environments safe for its employees and others in the markets in which we operate. As a minimum, STACK EMEA follows best industry practices whilst complying and exceeding local laws and regulations relating to health and safety in the workplace.

We inform our employees about procedures in place to protect them from generally recognised workplace hazards, using our EHS Requirements, Risk Assessment, and reporting based approach. Regardless of the specific responsibility that may apply, it is the duty of every employee to co-operate and be compliant. In our day-to-day work, we integrate safety into everything we do.

2.6 Harassment

Harassment can take a variety of forms, but in general, it is defined as: *"a person is subjecting another to harassment where they engage in unwanted conduct which has the purpose or effect of violating that other person's dignity, or creating an intimidating, hostile, degrading, humiliating or offensive environment for them"*.

Responsibility toward individuals is a fundamental principle for STACK. Through the Whistleblowing channel referred to in Section 2.8, as well as an efficient system of communication between line managers and human resources, the Company is committed to protecting any reported incidents of this kind and investigating them without delay, impartially, and confidentially.

In exceptional circumstances, STACK EMEA reserves the right to withdraw or refuse services to certain clients where there is evidence of repeated abusive, aggressive, or violent behaviour towards our staff. Victims of harassment may also pursue prosecution of their harasser under criminal and civil law.

2.7 Remuneration / Employee Development

STACK EMEA ensures all employees receive fair wages, including a total remuneration package that meets or exceeds legal minimum standards or appropriate prevailing industry standards, and that remuneration terms established by legally binding collective agreements are fully implemented and



adhered to.

Employee development is very important at STACK EMEA. The Company will provide opportunities for everyone to work at a level that is consistent with their current capability, skills and interests, and provide the opportunity for everyone to develop and progress with opportunities available in the organisation. This ensures our employees remain engaged and employable. However, STACK EMEA also expects every employee to take full responsibility for maintaining their professional expertise, and use their initiative to seek out opportunities to enhance and grow the skills that will be beneficial both to themselves and STACK EMEA.

STACK EMEA is committed to creating inclusive career pathways and removing barriers to advancement for underrepresented groups, supporting greater social mobility across our workforce.

2.8 Whistleblowing

At STACK, we are committed to maintaining the highest standards of integrity, transparency, and accountability across all areas of our business. We believe that fostering an open and honest culture is fundamental to our long-term success and to maintaining the trust of our employees, clients, partners, and investors.

The whistleblowing policy provides guidance on how concerns can be raised and ensures that those who raise concerns in good faith are protected, and can be found here: [EMEA-IMS Corporate Policies & Codes](#).

3 Our Clients

3.1 Putting Clients First

STACK EMEA is a Client-focused Company with a determined attention on delivering unmatched value for money to our Clients. As STACK EMEA employees, we listen to our Clients, provide innovation, and consistently deliver on all our commitments to them. We are open and honest in all aspects of our business, from procurement to

contract completion, and ensure that we deliver on our contractual commitments and requirements.

3.2 Truthfulness in Marketing

At STACK EMEA, we are committed to competing with integrity. We present our capabilities accurately and transparently, even when doing so may result in the loss of a sale. Where the omission of a material fact could mislead a client, we ensure full disclosure. Our communication is clear, honest, and designed to foster mutual understanding, particularly regarding contract terms, pricing, and responsibilities.

3.3 Accurate Advertising

To continuously maintain our clients' trust, our advertisements and other communications must always accurately and fairly describe our services.

There must be no misleading statements about our services or our competitors' services.



Comparisons with competitive services must always be fairly based on facts. By avoiding deceptive practices, we protect our relationship with our Clients and STACK EMEA's reputation within the marketplace.

3.4 Gifts and Entertainment

Appropriate entertainment and hospitality are important components of building relationships between STACK EMEA and its Clients. The type of entertainment provided and the way it is presented, should be consistent with business goals, in good taste, and not offensive or dangerous to any of the participants.

A STACK EMEA employee may accept occasional meals or other reasonable forms of entertainment from clients as a courtesy extended during the normal course of business, provided that the entertainment is not being offered to influence business decisions. If a client suggests entertainment that is beyond this scope, the employee must consult with their line manager before accepting the invitation.

A STACK EMEA employee must never pay, offer or agree to provide funds, favours, unsuitable gifts or anything else of value to influence, direct, obtain or retain business or secure any improper benefit. STACK EMEA operates a strict policy to always adhere to applicable anti-bribery and corruption laws.

The company has adopted a specific Gifts & Entertainment Policy and as provided therein, all gifts, hospitalities and entertainments received, provided they comply with company rules, must in any case be promptly recorded in the appropriate gift register, when accepted.

4 Our Suppliers and Subcontractors

The relationship between STACK EMEA and its suppliers is an important component to achieving high performance across our business. We have developed our Supplier Code which supplements this document.

4.1 Selection of Suppliers and Subcontractors

We select our Suppliers and Subcontractors based on merit considering among other things, the price, quality, safety, labour, and human rights practices, delivery capability, reputation for service, integrity, and their overall relationship with STACK EMEA. Furthermore, selection is documented in our purchasing process.

STACK EMEA expects suppliers to operate responsibly, uphold ethical labour standards, and respect human rights throughout their operations and supply chains.



5 Our Competitors

5.1 Industry Groups

STACK EMEA values industry association engagement as a means of advancing business interests. However, such settings may pose antitrust risks due to interactions with competitors. To ensure compliance with competition laws, STACK EMEA employees must not discuss sensitive topics with competitors, including pricing, margins, bids, clients, sales terms, production, marketing plans, or business strategy.

5.2 Standards / Code of Practice Development

STACK EMEA believes that the development of our Codes of Practice is important in raising and preserving high standards within the industry. Development activities, however, should not be misused to exclude the services of competitors from the marketplace. STACK EMEA is committed to fair and open Code of Practice development activities that encourages the participation of all interested parties.

5.3 Competitive Intelligence Gathering

Open and ethical competitor intelligence gathering is a legitimate business practice that enhances market awareness and helps anticipate client needs in a dynamic environment. However, STACK EMEA strictly prohibits any form of business espionage or bribery, including attempts to improperly induce the disclosure of confidential information.

6 Our Wider Community

STACK EMEA recognises that engaging with the wider community is fundamental to how we operate and grow as a responsible business. As part of our Social Impact strategy, we are committed to creating long-term value for society by supporting inclusive education, advancing digital equity, and partnering with communities to foster opportunity and resilience. While we continue to protect our core assets, people, property, and information, we also prioritise the safety, wellbeing, and empowerment of our clients, employees, supply chain partners, and the communities in which we operate.

6.1 The Environment

To STACK EMEA, environmental sustainability is about making responsible decisions that will reduce our business' impact on the environment. It is not simply about reducing the amount of waste we produce or using less energy but is also concerned with developing processes that will support STACK EMEA's goal of becoming completely sustainable in the future. We believe environmental sustainability forces us to look beyond making short term gains and looking at the long-term impact they are having on the natural world.

It is important to consider both the immediate effects of your actions on the environment, and their long-term consequences. Environmental sustainability topics cover energy, carbon, waste, circularity, water, land use, and biodiversity. For example, when undertaking a project, we assess the environmental impact of the project's entire lifecycle, from development to disposal before finalising



our designs.

As a responsible business, we are expected to lead in environmental sustainability as one of the largest contributors in our sector and are in a position where we can make a significant impact. To demonstrate our dedication to this, we have committed to becoming Net Zero by 2050 with the Science Based Targets Initiative.

We will work in partnership with others to promote environmental care, increasing understanding of environmental issues and disseminate good practice.

6.2 People & Community

At STACK EMEA, we are committed to building inclusive pathways into the digital infrastructure sector by investing in employees and strengthening the communities where we operate. Our approach is rooted in long-term partnership, education, and equitable access.

Talent Pipeline Programmes

We are proud to lead initiatives that inspire, educate, and empower future talent:

- **STACK Academy:** Our flagship education and training platform that delivers tailored learning opportunities focused on key data center roles. Through the Academy, we create direct entry routes for local talent into the digital infrastructure industry, with a particular emphasis on candidates from underrepresented groups.
- **Scholarships Programme:** We provide financial assistance and mentorship to individuals from underrepresented backgrounds pursuing studies related to STEM. Our scholarships aim to remove financial barriers and provide holistic support to high-potential students.
- **Structured Internships & Early Career Roles:** We offer hands-on internships and graduate roles that enable early-career professionals to gain meaningful industry experience. These programmes are intentionally designed to support inclusive hiring and development, with clear pathways for progression within STACK EMEA.

Community Outreach & Engagement

We actively collaborate with schools, universities, local governments, and community-based organisations to:

- Deliver **education-focused outreach** that increases awareness of the data center industry and the career opportunities it offers.
- Engage with **underrepresented and marginalised groups**, including women, ethnic minorities, low-income youth, and career-switchers from non-traditional backgrounds.
- Support **local curriculum enrichment** through guest lectures, site tours, mentoring, and work experience placements, tailored to local educational needs.

Through these combined efforts, STACK aims to contribute meaningfully to economic mobility, social equity, and the development of a diverse talent pipeline that reflects the communities we serve.



6.3 Sponsorship and Donations

STACK EMEA grants donations (acts of generosity without consideration) to charitable organisations and local communities as part of non-profit projects, in accordance with the system of thresholds, authorisations, and integrity assessments set out in the relevant company policy. STACK EMEA's charitable contributions are aligned with our wider Social Impact strategy, with a particular focus on education, inclusion, and community engagement.

STACK does not affiliate itself with political, religious, or trade union propaganda messages.

STACK EMEA recognises the importance of creating positive social value in the communities where we operate. Through partnerships, volunteerism, education programs, and inclusive employment initiatives, we aim to support long-term, measurable impact aligned with the UN Sustainable Development Goals.



7 Our Interests

7.1 Conflicts of Interest and Competing Against STACK EMEA

To avoid conflicts of interest or potential breaches of anti-competition laws, employees may not enter unauthorised business relationships with competitors. The implied duty of good faith prevents employees from acting against the interests of their employer. This means, among other things, that employees must not:

- Own or operate a competing business.
- As provided in the company policy on Friends and Family Hiring, assist any person outside of STACK EMEA — including family or friends — in the planning, design, installation, or execution of services that compete, or could compete, with STACK EMEA's services.
- Perform any work that conflicts with or undermines the business activities of STACK EMEA, unless prior written authorisation has been obtained.

7.2 Speaking Publicly on STACK EMEA's Behalf

STACK EMEA is renowned for providing an exceptional level of service. This reputation allows STACK EMEA to voice opinions which are respected on a wide range of issues within our Industry.

All public relations activities and requests such as interviews, public conferences and participation in events, are managed by the Marketing and Communications function, which is responsible for evaluating each initiative and approving where appropriate.

STACK EMEA welcomes such requests, as well as any other specific questions relating to STACK EMEA, and will respond as soon as possible.

To help the function to prioritise requests, assign support and respond efficiently, please send all requests to this address only: Press-emea@stackinfra.com.

7.3 Accurately Reporting Financial Information

We make decisions based on financial information recorded at every level of the company and therefore, every employee is responsible for assuring the accuracy of the financial information that they report. It is critical that STACK EMEA's accounting, financial, and other systems provide complete, accurate, and timely reporting of transactions. Every accounting or financial record, as well as the underlying support data, must thoroughly and accurately describe the transaction without omission, concealment or falsification of information. In addition, the information must be transferred to the appropriate recipient in a timely manner.

7.4 Political Contribution

While STACK EMEA will promote and defend its legitimate business interests, **it will not support political parties nor contribute to funds of groups whose activities are designed to promote party interests.**

STACK EMEA may, however, engage in responsible advocacy on issues related to sustainability, digital



infrastructure, and inclusive economic development, in line with our values and governance standards.



8 Our Assets

8.1 Protecting Intellectual Property

Employees of the Company have an obligation to protect STACK EMEA's assets. This means that protection must be given to STACK EMEA's physical property, as well as its less tangible intellectual property assets.

Intellectual Property Rights (IPR) are the legal rights, which protect an organisation's inventions, knowledge, and ideas (Intellectual Property, or IP) and allow it to be exploited by the Organisation. They include patents, copyright, trademarks, design rights (registered and unregistered), moral rights, and confidential information.

STACK EMEA owns all intellectual property developed by its employees. In addition to maintaining the confidentiality of such intellectual property, an employee must not use the intellectual property for non-company purposes without written consent from STACK EMEA.

8.2 Respecting Intellectual Property Assets of Third Parties

We respect the rights of others concerning their intellectual property assets, such as copyrights, trademarks, service marks, patents, and trade secrets. When we need to use the intellectual property assets of others, we obtain the necessary authorisation and observe all obligations set out within the agreements.

9 Compliance – Monitoring – Reporting

Compliance with these principles is essential to our business success. The Chief Executive Officer and the Executive Management Team are responsible for ensuring these principles are applied throughout STACK EMEA.

Day-to-day responsibility is delegated to all Persons of STACK, who are accountable for respecting this code, as well as all the Company policies, and for implementing their provisions and principles, supported by the Executive Management Team. Reporting on Compliance is also an integral part of the Statement of Business Controls and certification of the Company's annual accounts Assurance of compliance is given and monitored each year.

Any breaches of the Code as well as any misconduct, suspected wrongdoing, or alleged violation of internal and/or external regulations, can be (even anonymously) reported by means of the company's [Whistleblower channel](#) mentioned in section 2.8.