Vertiv Anti-Corruption and Fair Competition Programs 2025



Over the years, Vertiv has earned the trust of customers, end users, partners and other stakeholders through the quality and reliability of our products. Our commitment to business integrity must be just as robust. This means committing to doing business in accordance with integrity, and we do that through living our core values and operating in compliance with all laws and regulations.

The foundation for Vertiv's Compliance and Integrity Program is our Code of Conduct. The Code is intended to guide all Vertiv directors, officers, and employees around the world on how we do business. The Code outlines the actions and behaviors expected from every Vertiv team member so that all who interact with Vertiv can consistently rely on our integrity.

Anti-corruption and Fair Competition are two of the pillars of the Vertiv Compliance and Integrity Program. While our Code provides a useful and necessary starting point, we have worked diligently to implement comprehensive Anti-corruption and Fair Competition programs and to continuously improve them each year. Each of these compliance areas is supported by written policies and a dedicated team responsible for their creation, implementation, and adaptation to the continually evolving business and legal landscape.

Anti-Corruption Program

Vertiv has published written policies and implemented procedures and controls that enforce compliance with the U.S. Foreign Corrupt Practices Act and similar anti-corruption laws of the countries in which we do business. Vertiv directors, officers and employees are prohibited from directly or indirectly offering, giving, soliciting, or receiving any form of bribe, kickback, or other corrupt payment to or from any person or organization, including government agencies, individual government officials, private companies, or employees of those private companies under any circumstances. This prohibition on corrupt payment applies worldwide, with no exception to perceived customs, local practices, or competitive conditions. Further, this prohibition applies equally to any person or company acting on Vertiv's behalf, such as sales agents, distributors, representatives, service providers, contractors, suppliers, charitable organizations, and joint venture partners.

Due Diligence

Vertiv maintains a strong due diligence process for the approval and monitoring of distributors, resellers, sales agents, and other business intermediaries, requiring them to complete an enhanced ethics and compliance review prior to engagement. Powering Vertiv's due diligence process is a patented database screening and risk monitoring application provided by Navex., a global business advisory and compliance intelligence firm offering comprehensive third-party due diligence solutions. Vertiv's dedicated compliance team reviews our intermediaries and, in the event we identify potential risk, implements proper controls and monitoring and may refuse a proposed intermediary or terminate an existing intermediary, as appropriate under the circumstances.

Ethics Letter

As part of our Anti-Corruption Program, all sales and distribution intermediaries are requested to accept an ethics letter that reinforces Vertiv's commitment to compliance and integrity. The letter requires the intermediary to avoid any conduct that could reasonably appear to be improper or might damage Vertiv's reputation for honesty and integrity, and specifically addresses the following topics:

Compliance with laws, rules, and regulations

- Anti-Corruption
- Fair Competition
- Boycotts
- Conflict of Interest
- Proprietary Data
- Personal Data
- Human Right

Gifts, Hospitality and Travel

Vertiv enforces a restrictive Gifts, Hospitality and Travel Policy that sets allowable limits and implements standard procedures for the giving and receiving of gifts, entertainment, hospitality, and travel. We recognize that the giving and receiving of business gifts and entertainment on a modest scale is a normal part of building goodwill and strengthening working relationships with suppliers, customers and other third parties. However, before giving or receiving anything of value, we first ensure that it (i) is permitted by local law and the other party's practices, (ii) is reasonable and not inappropriate in the context of the occasion and the employee's position and (iii) complies with Vertiv policy. In higher risk geographies we have implemented rules specific to the jurisdiction and maintained a pre-approval process. Further, gifts and hospitality are strictly managed and monitored when involving government officials.

Fair Competition

Vertiv prohibits all business practices that violate antitrust or other fair competition laws. Dealing fairly, equally, and openly with suppliers and customers, as well as competing aggressively and independently, are essential to Vertiv's success. Our written Antitrust Policy prohibits Vertiv directors, officers, and employees from engaging in the following behaviors:

- Discussing or exchanging with a Vertiv competitor any pricing or product information, such as manufacturing cost, production capacity, product roadmaps, bidding practices or any other competitively sensitive business information.
- Agreeing with a competitor to fix prices, boycott specified suppliers or customers, or to allocate products, territories, or markets.
- Using any improper means to obtain a competitor's confidential information or trade secrets.
- Knowingly using a competitor's confidential information or trade secrets without express written permission from such competitor.
- Disparaging competitors or their products by using false statements or unverified rumors.
- Using tactics solely to eliminate competition in markets where Vertiv is a leader, such as selling below cost.

Many competitor interactions are beneficial to competition and are entirely lawful. These include most trade association activities, as well as appropriately structured benchmarking, standard setting, mergers, joint ventures, and other collaborations. However, because the lawfulness of these activities depends upon the circumstances and structure by which they are conducted, Vertiv personnel are asked to consult with the Vertiv legal department before engaging in meetings or discussions involving competitors. The Vertiv legal department will assess the proposed activity and implement safeguards that protect Vertiv's proprietary information and ensure compliance with applicable law.

Training

Vertiv has designed its training program to teach and reinforce important compliance topics and permit our employees to demonstrate their level of awareness and commitment to Vertiv's core values. Highlights of our Compliance and Integrity training are as follows:

The core of our training curriculum is our annual Code of Conduct training, which is conducted through live sessions at manufacturing facilities and large offices and through asynchronous online courses for small offices and remote employees. The training course is mandatory for all employees and covers a number of topics, including Anti-Corruption compliance.

Reporting and Investigations

Steve MacGuidwin, Vice President of Compliance, is responsible for Vertiv's global Compliance Program, and the Compliance Office is supported by our Compliance, Legal and Human Resources teams worldwide.

Any compliance or integrity concern, question or violation may be reported through the employee's manager or supervisor, a human resources professional, a Vertiv attorney, or directly to the Vice President of Compliance.

Alternatively, a report can be filed online through Vertiv's global compliance and integrity hotline VertivCo.EthicsPoint.com, which includes an anonymous reporting option.

Vertiv diligently investigates allegations of violation of law, Vertiv's Code of Conduct or our policies and procedures. Each quarter, the Audit Committee of the Board of Directors of Vertiv reviews any reported Compliance and Integrity cases, including any cases relating to Anti-Corruption and Fair Competition.

Additional Information

Vertiv is committed to conducting business fairly, responsibly and in compliance with law in each country in which we operate. We demand honest and ethical business practices from our directors, officers, and employees, as well as our distributors, agents and business partners throughout the world. Our Anti-Corruption and Fair Competition programs are designed to put these principles into practice.

For additional information, please contact:

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This document contains "forward-looking statements" that are based on our current expectations and assumptions. Forward-looking statements by their nature address matters that are, to different degrees, uncertain. Forward-looking statements include any statements that are not historical and includes statements regarding future plans or activities. Actual events or results may differ materially from those in the forward-looking statements set forth herein. Readers are referred to Vertiv's filings with the Securities and Exchange Commission, including its most recent Annual Report on Form 10-K/A and any subsequent Quarterly Reports on Form 10-Q for a discussion of Vertiv and its operations. Vertiv is under no obligation to, and expressly disclaims any obligation to, update or alter its forward-looking statements, whether as a result of new information, future events or otherwise.



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