



# Global Reporting Concerns Policy

## EL-LEGAL-06

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<b>Functional Owner</b>	Landon Geurkink, Head of Ethics
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# 1. Mission

Circle's mission is to raise global economic prosperity through the frictionless exchange of financial value.

Circle was founded on a belief that blockchains and digital currency will rewire the global economic system, creating a fundamentally more open, inclusive, efficient and integrated world economy. We envision a global economy where people and businesses everywhere can more freely connect and transact with each other, through a system that has the reach and accessibility of the internet and knows no borders or boundaries. We believe such a system can raise prosperity for people and companies everywhere.

# 2. Introduction

Circle is dedicated to fostering and maintaining high ethical standards wherever we conduct business across the globe. We comply with applicable laws and regulations. When we become aware of conduct that is inconsistent with our policies, our values or the law, we speak up and report our concerns. We encourage others to speak up, as well, and prohibit retaliation for reporting concerns in good faith or for participating in the investigation of concerns.

## 2.1. Purpose

The purpose of this Reporting Concerns Policy is to reinforce the speak-up culture at Circle by providing clear guidance, expectations and encouragement for raising concerns of possible legal or policy violations, identifying the available resources at Circle for receiving, investigating and retaining complaints and communicating the protections available for anyone who reports concerns of possible misconduct.

Circle does not expect you to investigate conduct about which you have concerns or to determine fault or corrective or disciplinary measures – in fact, you should not – designated subject matter specialists at Circle are charged with these responsibilities. Circle expects you to read this Policy, understand it and comply with the Policy and the law. Understanding and adhering to this Policy helps to confirm that Circle meets all applicable legal and ethical standards, and helps us continually enhance our speak-up culture, bringing our values to life.

## 2.2. Scope

This Policy shall apply to all personnel, staff, employees, contingent workers (including vendor workers, and employees of third-party service providers who are acting pursuant to written agreements, contractors and independent contractors), and directors of Circle Internet Group,

Inc. and its subsidiaries (the “**Covered Persons**”). Given Circle’s global nature, this Policy shall apply to activities undertaken by Circle within the United States and globally across all jurisdictions.

## 3. Policy

### 3.1. Speak Up

If something does not feel right, or you become aware of conduct that may be inconsistent with our policies, values, or the law, speak up promptly. Raising concerns helps Circle address issues early, protect our people and business, and maintain a culture of integrity. We value employees who raise concerns in good faith, and we want you to use whichever reporting channel you are most comfortable using.

You may raise concerns about possible misconduct through any reporting channel you are comfortable using. You do not need to determine whether misconduct occurred or identify the right team before speaking up.

Examples of concerns that should be raised include suspected violations of law, regulation, or company policy, concerns relating to accounting, internal controls, auditing, fraud, bribery or corruption, money laundering, sanctions, conflicts of interest, insider trading, books and records, disclosure or reporting obligations, data privacy, information security, workplace misconduct, harassment, discrimination, retaliation, or any other conduct that seems unethical, improper, or inconsistent with Circle’s values, policies, or the law.

Concerns may be reported to your Manager, your Human Resource Business Partner (“**HRBP**”), an Executive Leadership Team (“**ELT**”) member, the Head of Ethics and Corporate Compliance, or, if you are located outside the United States, your local Compliance Officer. You may also raise concerns by emailing [speakup@circle.com](mailto:speakup@circle.com).

If you are uncomfortable using any of these channels, you may also report concerns anonymously, where permitted by law, through the Circle Ethics HelpLine, which is available 24/7/365 by phone at +1 (877) 583-5686 or online at [circle.com/ethics](https://circle.com/ethics).

### 3.2. Escalation & Cooperation

Upon receipt of any reported concern of a possible violation of this Policy or the law, all Covered Persons and Third-Party Representatives, must promptly and confidentially escalate the concern to the designated subject matter specialists indicated above. If it’s unclear to whom a concern should be escalated, email [speakup@circle.com](mailto:speakup@circle.com) or the **Circle Ethics HelpLine** 24/7/365 by phone at +1 (877) 583-5686 or online at [circle.com/ethics](https://circle.com/ethics).

All Covered Persons and Third-Party Representatives must cooperate with investigations, providing honest, accurate and complete information as requested. Refusing to answer questions, provide information or otherwise cooperate or deliberately providing false information as part of a complaint or during an investigation into a complaint shall be grounds for disciplinary action, up to and including termination of employment or engagement with Circle.

### 3.3. No Retaliation – It’s Safe to Speak Up at Circle

Circle strictly prohibits retaliation against anyone who, in good faith, raises a concern, reports possible misconduct, asks a question related to this Policy, or participates in a review or investigation.

This protection applies even if a good-faith report is ultimately unsubstantiated. Retaliation is itself a serious violation of this Policy and may result in disciplinary action, up to and including termination of employment or engagement, as applicable. Reports of suspected retaliation will be reviewed promptly and treated seriously.

Examples of retaliation may include termination, demotion, loss of responsibilities, reduced compensation, threats, harassment, intimidation, exclusion, or any other adverse action taken because an individual raised a concern or participated in an investigation.

If you believe you have experienced or witnessed retaliation, report it promptly to your manager, HRBP, Ethics & Corporate Compliance, or through the Circle Ethics HelpLine 24/7/365 by phone at +1 (877) 583-5686 or online at [circle.com/ethics](https://circle.com/ethics). You may also email [speakup@circle.com](mailto:speakup@circle.com).

It is safe to speak up at Circle.

### 3.4. Confidentiality & Anonymity

Circle will handle reports as confidentially as possible, consistent with a fair review, a thorough investigation, and applicable law. Information related to a concern will be shared only with those who have a legitimate need to know in order to review, investigate, respond to, or remediate the matter.

Where permitted by law, concerns may also be raised anonymously through the Circle Ethics HelpLine. Anonymous reporting may limit Circle’s ability to ask follow-up questions or fully investigate a matter, so reporters are encouraged to provide as much detail as possible.

Regardless of whether a concern is raised anonymously or by name, Circle will take reasonable steps to protect the reporter from retaliation consistent with this Policy and applicable law.

### 3.5. Sufficient Information

When reporting a concern, provide the essential details of your concern, including but not limited to the following, if known:

- a description of the conduct in question
- when or over what period of time the conduct occurred
- the name(s) of who you believe engaged in the conduct
- the name(s) of anyone who may have witnessed the conduct or who may have relevant information
- any evidence you have which may be related to the concern, including communications, documents, photos or other data (or if you do not have it, who may have it)
- anyone else aware of the concern to whom you already reported it, if anyone (e.g., your HRBP)
- contact information where you may be reached for follow-up questions

You are not expected to know all of the facts before raising a concern. If you have a good-faith concern, you should still speak up even if you do not have complete information.

### 3.6. What Happens When I Report a Concern

When you raise a concern, Circle takes it seriously. Concerns are reviewed promptly and directed to the appropriate subject matter specialist for handling based on the nature of the issue.

Depending on the concern, the matter may be reviewed or investigated by Ethics & Corporate Compliance, Legal, Talent, Internal Audit, Security, Finance, or another appropriate function. Ethics & Corporate Compliance may oversee triage and coordination of concerns, including referral to another designated subject matter specialist where appropriate.

Circle reviews concerns in good faith and seeks to address them fairly, promptly, and consistently. While Circle may not be able to share specific details or outcomes of a review or investigation, reports are taken seriously and handled in accordance with applicable law and company policy.

Circle appreciates individuals who speak up and raise concerns in good faith.

### 3.7. Protected Activity

Nothing in this Policy or any other Circle policy is intended to limit or prohibit your lawful right to communicate, cooperate, or participate in an investigation or proceeding conducted by a government agency or regulator, including by providing documents or other information, making

reports, or receiving any award for information provided to a government agency where permitted by law.

Nothing in this Policy requires you to notify Circle before engaging in any such protected activity.

### **3.8. Questions about this Policy**

If you have questions about this Policy or how to raise a concern, contact Ethics & Corporate Compliance at [ethics@circle.com](mailto:ethics@circle.com).

### **3.9. Periodic Review**

Ethics & Corporate Compliance will oversee periodic reviews of this Policy and recommend or implement updates as appropriate to reflect changes in law, regulation, business operations, or company practices.

### **3.10. At-Will Employment**

Employment with Circle is voluntary and subject to separation by the employee or Circle at will, with or without cause, and with or without notice, at any time. Nothing in this Policy shall be interpreted to conflict with or to eliminate or modify in any way the employment-at-will status of Circle employees.

## **4. Non-Compliance**

Any Covered Person found to have violated this Policy may be subject to disciplinary action up to and including termination of employment or service arrangement. Disciplinary decisions for violations of this Policy may be determined in consultation with the Human Resource Business Partner.

Employment at Circle in the United States is at-will. Unless applicable law provides otherwise, nothing in this Policy is intended to change or modify the at-will employment relationship.

## 5. Exceptions

The Head of Ethics and Corporate Compliance is accountable for confirming adherence to the Policy. Requests for exceptions to the Policy must be submitted in writing to [ethics@circle.com](mailto:ethics@circle.com). Any exceptions to this Policy may also need to be approved by the Circle Board of Directors.

## 6. Roles & Responsibilities

Role	Responsibility
Employees, officers and directors (“ <b>Covered Persons</b> ”) and vendors, consultants, agents, contractors, business partners and any other entities acting on Circle’s behalf (“ <b>Third-Party Representatives</b> ”)	<ul style="list-style-type: none"> <li>● Review, understand and adhere to this Policy.</li> <li>● Behave with High Integrity at all times</li> <li>● Promptly report through available resources actual, perceived or attempted violations of law or policy.</li> </ul>
Head of Ethics and Corporate Compliance	<ul style="list-style-type: none"> <li>● Owning, implementing, maintaining, and periodically reviewing this Policy and related Speak Up procedures;</li> <li>● Overseeing the design, operation, and continuous improvement of the Speak Up program;</li> <li>● Overseeing the administration of the Circle Ethics HelpLine and other reporting channels, including intake, tracking, triage, documentation, and case management;</li> <li>● Helping ensure that concerns are reviewed promptly, assigned to the appropriate subject matter specialist, and escalated appropriately based on risk, severity, seniority, and potential impact to Circle;</li> <li>● Coordinating or overseeing investigations and follow-up actions, including remediation and discipline processes, with Legal, Talent, Internal Audit, Security, Finance, and other functions as appropriate;</li> <li>● Helping ensure consistent standards for confidentiality, non-retaliation, documentation, investigation governance, and reporting across the Speak Up program;</li> <li>● Preparing periodic reporting, metrics, and trend analyses regarding hotline usage, case volumes, themes, substantiation, aging, retaliation matters, and program effectiveness for senior leadership and relevant Board</li> </ul>

	<p>committees;</p> <ul style="list-style-type: none"> <li>● Promoting awareness of Speak Up expectations, reporting resources, and non-retaliation protections across Circle; and</li> <li>● Promptly elevating significant or sensitive matters to the Chief Risk and Compliance Officer and the General Counsel, and where appropriate, for escalation to the Risk Committee, its Chair, or the Board.</li> </ul>
<p>General Counsel</p>	<ul style="list-style-type: none"> <li>● Provide legal oversight and advice in connection with the Speak Up program</li> <li>● Providing legal advice in connection with concerns, reviews, investigations, discipline, remediation, disclosures, and escalations, as appropriate;</li> <li>● Partnering with Ethics &amp; Corporate Compliance on the handling of significant or sensitive matters;</li> <li>● Helping assess legal, regulatory, litigation, employment, and privilege considerations relating to concerns raised through the Speak Up program;</li> <li>● Supporting escalation of matters to the Audit and Risk Committee, the Board, or other appropriate governance bodies where appropriate; and</li> <li>● Helping ensure that the Speak Up program remains consistent with applicable legal and regulatory requirements.</li> </ul>
<p>Chief Risk and Compliance Officer</p>	<ul style="list-style-type: none"> <li>● Responsible for overall oversight of Circle’s Speak Up program, together with the General Counsel, and for helping ensure that the program is effective, appropriately resourced, and aligned with Circle’s risk management, and compliance framework.</li> <li>● Promoting a culture that supports speaking up, integrity, and non-retaliation across Circle;</li> <li>● Providing executive oversight of the effectiveness of the Speak Up program;</li> <li>● Supporting the independence, authority, and resourcing of Ethics &amp; Corporate Compliance in administering the Speak Up program;</li> <li>● Receiving escalation of significant, sensitive, or high-risk</li> </ul>

	<p>matters, as appropriate;</p> <ul style="list-style-type: none"> <li>● Providing periodic reporting and updates to senior leadership and the Board, including the Risk Committee, regarding significant matters, key themes, and program effectiveness;</li> <li>● Maintaining a dotted-line reporting relationship to the Risk Committee and its Chair in connection with ethics and compliance matters, including the Speak Up program; and</li> <li>● Escalating concerns directly to the Audit and Risk Committee or its Chairs when the nature of the matter, the seniority of the persons involved, a potential conflict, or the circumstances otherwise warrant direct escalation.</li> </ul>
<p>People Team</p>	<ul style="list-style-type: none"> <li>● Participating in the triage of concerns raised through any channel</li> <li>● Leading employment-related investigations, as appropriate.</li> <li>● Advising on and implementing appropriate disciplinary and other employment actions arising from substantiated concerns, in consultation with Ethics &amp; Corporate Compliance, Legal, and business leadership, as appropriate.</li> <li>● Helping ensure that disciplinary outcomes are fair, consistent, documented, and proportionate to the facts and circumstances.</li> <li>● Supporting remediation measures relating to employee conduct, management actions, reporting lines, training, or other corrective action, as appropriate.</li> <li>● Supporting efforts to protect reporters and participants from retaliation and helping monitor for potential retaliatory conduct.</li> </ul>
<p>Board of Directors (“<b>Board</b>”)</p>	<ul style="list-style-type: none"> <li>● Review and approve this Policy and supporting program.</li> <li>● Upon escalation of individual matters and receipt of periodic reports, oversee the investigation of Whistleblower and Corporate Compliance concerns.</li> </ul>

## **7. Governance and Accountability**

This Policy is owned by the Head of Ethics, maintained by Legal and approved by the Board.

Legal will oversee annual reviews of this Policy annually. Material changes to this Policy must be approved by the Audit Committee or the full Board. Non-Material changes can be approved by the Head of Ethics or their delegate.