

STATEMENT ON HUMAN RIGHTS

Cowen supports global human rights. All individuals, including our employees, clients and vendors, have a right to be treated with dignity and respect without discrimination or retaliation. This is fundamental to our core value of Empathy. By engaging with each other in an empathetic manner, we are contributing to something bigger – communities where human rights can be nourished and enjoyed.

WORKPLACE BASED ON MUTUAL RESPECT

It is imperative that our colleagues are comfortable coming to work and feel that the workplace is a safe environment that fosters mutual respect.

We work to maintain a workplace that is free of discrimination or harassment on the basis of sex, race, color, religion, religious dress, disability, marital or partnership status, national origin, sexual orientation, gender identity or expression, pregnancy, military service, genetic information, citizenship status, employment status, or any other status protected by applicable law, ordinance or regulation.

We do not tolerate discrimination, harassment, retaliation, hostile, intimidating or offensive behavior of any kind.

DIVERSITY & INCLUSION

Cowen is fully invested in the success of our employees and clients. Diversity and Inclusion are integral to who we are and have roots in ours expressed values. We value individuals with unique personalities, goals, backgrounds and views. Nurturing a culture that embraces diversity and inclusion is a catalyst for success and innovation in the workplace.

WORKPLACE SECURITY

We are committed to providing our colleagues a safe work environment free of violence, intimidation, harassment, bullying or any other unsafe or disruptive conditions. Colleagues who are aware of such behavior are to report the condition to their supervisor, human resources or the legal department.

SAFE AND HEALTHFUL WORKPLACE

We are committed to providing a safe and healthful work environment. We comply with relevant occupational health and safety laws and regulations as well as our internal requirements to develop the operations, procedures, technologies and programs conducive to such an environment.

We do not recruit individuals under the legal age of employment. We prohibit child labor, the exploitation of children nor their engagement in unacceptably hazardous work. Furthermore, we do not tolerate the physical punishment, abuse, or involuntary servitude of any individual.

This policy applies to Cowen Inc. and our subsidiaries. We expect those we do business with to act in a similar fashion.

FAIR WAGE AND INCLUSIVE BENEFITS

Wellness, both physical and financial, is the cornerstone of our employee benefits program.

Our compensation philosophy is founded on these essential principles:

- Ensure fair and competitive pay relative to the industry and local labor market
- Achieve pay equity globally
- Reward exceptional performance against expectations

We have taken great care to design a comprehensive benefits program aimed at helping employees meet their own specific needs, such as:

- Emergency backup elder / child care
- Subsidized health club membership
- Fertility support
- Transgender services
- Generous maternity leave policies
- Gender neutral caregiver leave
- New parent and lactation support programs

In addition, we work to ensure that we are in full compliance with applicable wage, work hours, overtime and benefit laws.

EMPLOYEE AND COMMUNITY ENGAGEMENT

Promoting a culture where communication, collaboration and respect thrive is essential to driving positive outcomes for our stakeholders, including our colleagues, clients, and the communities in which we live.

We are committed to engaging with our colleagues in productive and meaningful ways. Regular employee engagement surveys, town halls and smaller feedback sessions enable our colleagues to provide insight on the organization's strengths and the opportunities available for improvement.

Through Cowen Cares, we financially match donations that our employees make to non-profit organizations as well as organize and coordinate volunteer activities that have a positive impact on our communities.

LEARNING AND DEVELOPMENT

At Cowen we support continuous learning and development by providing high-quality programs and benefits that intellectually nourish our colleagues.

Job-related education and certification opportunities include:

- Test preparation for necessary licenses to work in the securities industry as well as ongoing training to maintain license(s)
- Training program for first year investment banking analysts which covers financial analysis, modeling and other relevant topics
- Job-related seminars and other continuing education courses

This policy applies to Cowen Inc. and our subsidiaries. We expect those we do business with to act in a similar fashion.

- Tuition reimbursement

We also offer opportunities for professional and personal enrichment at all levels.

Workshop topics include:

- Career development
- Time management
- Diversity and inclusion
- Health and wellness

REPORTING FOR EMPLOYEES

Any employee who believes there is a conflict with the laws, customs and practices of the place where they work or would like to confidentially report a violation of law, regulation or Cowen's Code of Business Conduct and Ethics, should raise their questions and concerns to their supervisor(s), human resources or the legal department. Alternatively, they may do so anonymously through a hotline or website. No retaliatory action will be taken against any employee who in good faith, reports a suspected violation of law, regulation or Cowen's Code of Business Conduct and Ethics. The company will promptly investigate, address and respond any questions or concerns of the employee and take appropriate corrective action in response to a violation.