



TRUVANT

CODE OF ETHICS

TruVant's culture, core values and guiding principles guide the organization and provide an ethical compass for the Company's business operations and for its day-to-day relationships with colleagues, customers, suppliers, and the social environment. It sets the standards by which the Company and its employees align all decisions made.

The source of these standards is the values upheld by TruVant and international documents defining the scope of human rights in business: the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight core conventions indicated in the ILO Declaration on Fundamental Principles and Rights at Work, as well as the principles and rights set out in the Universal Declaration of Human Rights.

We are proud that we conduct our business with integrity, with respect for ethical principles.

TruVant has not and will not allow anyone, regardless of position, to engage in any unlawful, unethical, or inappropriate behavior. We expect all employees to conduct the Company's affairs in an impartial and ethical manner. Our values dictate that we have zero tolerance for any violation of the letter and substance of any relevant legal and administrative provisions. As leaders, each of us has the responsibility to “do the right thing.”

The following guide is designed to ensure that every employee understands the rules of professional conduct and provides guidelines to help everyone act appropriately in specific situations. Please read this document carefully.

This policy manual is intended to be a source of information on the principles of ethical behavior that apply to our business. It allows you to make sensible and thoughtful decisions about how to act. This handbook does not cover every law, regulation or rule that applies to our business, nor does it address every ethical issue you may have to deal with. If an issue is not raised, or if you have questions about how a particular law or rule applies to your situation, we expect you to seek advice from your superiors and management. If you still have any doubts or questions, you should contact our dedicated platform for ethical issues:

- ➔ etyka.truvariant.com.pl in Europe
- ➔ ethics.truvariant.com in North America



Truvariant's reputation is a common asset, but it can be ruined by the actions of just one employee. Each of us has a responsibility to protect the future of the company by demonstrating the solid moral values and ethical behaviors that underpin our unique, people-based culture.

Sincerely,

Stewart Atkinson

CEO and Chairman of the Board

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Table of contents

Who is responsible for complying with our Code of Ethics?	2
Purpose of the TruVant Code of Ethics	2
Occupational Health and Safety	2
Freedom of Association	3
Workplace and Respect for Human Rights	3
Fair Dealing	4
Conflict of Interest	4
Protection and use of the Company's Assets.....	6
Employees' working time.....	7
Confidential Information or Proprietary Information.....	7
Company Funds.....	7
Economic Opportunities	7
Confidential information and the use of such information in transactions	8
Antitrust Laws	8
Unlawful payments to Government Officials	9
Appropriate Accounting Policies.....	9
Environmental Law	10
Media Relations	10
Copyright.....	10
Asking questions or raising concerns.....	10
Retaliatory Measures.....	11



Who is responsible for complying with our Code of Ethics?

Truvariant's Code of Ethics applies to all employees, including senior management and board members. Every employee must follow the same rules and requirements regardless of their position. In addition, we expect our business partners, including customers, vendors, subcontractors, and others who participate in our business, to adhere to similar standards. We know what is right and what is wrong, and we always do the right thing.

Purpose of the Truvariant Code of Ethics

Truvariant is committed to the core values of integrity, ownership, and accountability. It requires our employees and managers to fully comply with all laws, rules and regulations that apply to our business and to conduct ourselves with integrity and ethics. Based on the application of local laws and codes of ethics of major trading partners.

Adopted rules and guidelines are designed to cover and interpret laws and regulations and facilitate their understanding and application in daily operations. We expect all our employees to understand and comply with these rules and guidelines. We expect our supervisors and managers to help employees understand and learn to apply applicable laws, regulations, rules, and guidelines and to maintain compliance with them in the areas they oversee. We expect our business units to conduct their business to minimize the risk of their violation. We also expect our directors to lead by example by understanding and complying with the regulations that apply to us and creating an atmosphere of adherence to the highest ethical standards. Violation of any applicable law, regulation or rule, or encouragement of others to do so, poses a threat to Truvariant's reputation and there is no reason, including the achievement of financial or productive business goals, which would ever justify such a breach.

Occupational Health and Safety

Safety is one of the cornerstones of Truvariant's culture. The Company is committed to creating, supervising, and maintaining a safe and healthy environment for its employees, customers, vendors, suppliers, and others who may be in our workplaces. Health and safety are integral to business strategy and are essential to business success. We will design, manufacture, and distribute all products safely and responsibly. We are committed to using our human, physical and financial resources, as well as our technical capabilities, to the fullest extent to protect the health and safety of our employees and others.

All employees are expected to comply with all the applicable Health and Safety rules and regulations. Our basic principle is that injuries can and must be prevented. There is no place in our company for an employee who does not care about safety. Truvariant maintains an active safety and injury prevention program at each facility, including:

- Regular inspections
- Evacuation drills



- Safety meetings
- Educational activities in the field of safety

While our work processes and policies are designed to reduce risk, we all need to routinely review and improve workplace conditions to ensure a safe and healthy environment. Unsafe working conditions are unacceptable and should be reported to management. The health and safety of workers is of the utmost importance.

Freedom of Association

Workers have the right to form and join any trade unions and to negotiate collectively with employers. TruVant appreciates contact with employees at all levels and is open to trade unions and their organizational activities. Workers' representatives are not discriminated against and are free to exercise their representative functions in the workplace.

Workplace and Respect for Human Rights

TruVant must adhere to strict legal standards for the ethical conduct of its employees in addition to its own principles. Every employee, manager and director must conduct their professional activities ethically and in full compliance with the law.

We must value and respect the diversity of our employees, as well as our suppliers, customers, and any other person/group with whom we interact. TruVant strives to give all candidates equal opportunities and to provide suppliers with equal opportunities in the procurement process to make the most of the human and economic resources available to us to achieve customer satisfaction.

TruVant recognizes its responsibilities to its employees and strives to provide a healthy, safe, and productive work environment. This environment must be free from discrimination and harassment based on race, color, religion, sex (including pregnancy, childbirth, or related conditions) gender identity, sexual orientation, national origin, age, disability, genetic information or any other factor. The Company will not tolerate sexual conduct, violence, or threats of violence, actions, and/or any other conduct in the workplace that creates an intimidating or otherwise offensive atmosphere.

TruVant supports and respects the protection of internationally recognized human rights and supports the elimination of all forms of forced, slave or compulsory labor, as well as all forms of child labor exploitation. The Company strives to ensure that all employees are treated fairly in its operations and its sphere of influence. The Company should make reasonable efforts to select suppliers who meet the same standards.

Showing common courtesy and respect to your co-workers will foster an excellent work environment. The following activities are not conducive to a good working environment and are prohibited:



- Threats of any type
- Aggressive behavior and/or assault
- Sexual behavior, language, or possession of pornographic material
- Possession of any type of weapon during official duties
- Using or being under the influence of drugs or alcohol while at work
- Distribution, sale, or possession of any drugs
- Racism
- Gambling

Employees engaging in any of these prohibited activities will be subject to disciplinary action, up to and including dismissal, at the sole discretion of the company.

Fair Dealing

TruVant employees, officers and directors should strive to be fair to customers, suppliers and competitors, and associates. No one should take unfair advantage of anyone through manipulation, concealment, misuse of confidential information, misrepresentation of key facts, or other unfair practices. We should treat everyone with whom we interact in connection with the interests of the Company fairly.

Conflict of Interest

A conflict of interest arises when an employee or director puts his or her personal interests ahead of the Company's interests. Employees, managers, and directors should avoid situations in which their actions would lead (or appear to lead) to a conflict of interest with the Company. A conflict also exists when an employee, manager, or director uses the Company's equipment, personnel, or facilities for personal gain.

The following list outlines certain activities that may indicate a conflict of interest and should therefore be avoided.

External activities that interfere with obligations towards the Company

Employees, officers, and directors must avoid external employment or activities that could impair the effectiveness of their professional duties to the Company, either because of excessive time requirements or because these external obligations could conflict with their duties to the Company.

Gifts and entertainment from customers, suppliers, contractors, etc.

Employees, officers, and directors (and their immediate family members) are prohibited from soliciting or accepting gifts, service fees, loans, payments, or other favors from customers, suppliers, or other contractors doing business with the Company. Non-



monetary gifts may only be accepted if they are items of minimal value or advertising, and promotional materials clearly marked with the name of the company or brand.

Entertainment benefits that were not sought – a trip, tickets to a game, a meal in a restaurant, etc. – may be accepted only if such amusements are rare, arise from the ordinary course of business and are not excessively expensive.

In case of doubt, consider the following questions:

- Does the benefit or advantage seem disproportionately large given the circumstances?
- Could the offer of the benefit or the manner of its acceptance be considered non-transparent?
- Are there ongoing negotiations between Truvariant and the party offering the benefit?
- Does the offeror hold a public office?
- Could anyone perceive the offered benefit as something for which another value is expected in return, such as initiating cooperation or concluding a contract?

If the answer to one or more of these questions is affirmative, politely but firmly refuse the benefit and report the offer to your supervisor or through the ethical platform.

Gifts and entertainment to customers, suppliers, contractors, etc.

Similarly, employees, officers, and directors (and their immediate family members) are prohibited from offering gifts, service fees, loans, payments, or other favors to customers, suppliers, or other contractors doing business with the Company. Non-monetary gifts can only be offered if they are items of minimal value or advertising, and promotional materials clearly marked with the name of the company or brand.

Entertainment for customers, suppliers or other contractors doing business with the Company is appropriate if it does not involve excessive expenses.

In case of doubts regarding offering benefits, consider the questions listed in the paragraph concerning their acceptance, placing Truvariant in the position of the party offering the benefit. If the answer to any of these questions is affirmative, refrain from offering the benefit.

Information

We often have access to information about the Company's financial situation, its production activities, and its future, which is not available to the public or generally known and will only be made public at some point in the future. You may not disclose such information to anyone outside the Company or use it for personal benefit or for the benefit of family members or friends.

Shares in companies that sell or buy goods or services from the Company

An employee, officer, or director may not have any undisclosed substantial financial interest in any business, company, or other organization that is a current or prospective



seller or buyer of goods or services from Truvant if that person is able to influence decisions regarding the company's business dealings with that entity.

It is generally accepted that a significant financial stake is more than one percent of ownership, or equivalent. A vendor is defined as any person or entity that sells, rents, or agrees to supply the Company with any materials, supplies, equipment, real estate, credit, insurance, or services, or has done so in the past. Similarly, a buyer is any person or entity that buys, rents, or otherwise obtains materials, supplies, equipment, real estate, credit, insurance, or services from the Company, or has done so in the past.

Protection and use of the Company's Assets

It is the Company's principle that every employee, manager and director is responsible for protecting the Company's assets from loss, theft, and misuse. All assets of the Company should be used for legitimate business purposes.

The company's assets include such elements as:

Tangible assets

Inventory, office supplies, computer hardware and software, tools, equipment, vehicles, and cash.


The Company's tangible assets are intended for the use of employees to achieve the Company's economic objectives. Employees are prohibited from using office supplies for their own personal use, using the Company's postage to send private letters, or using the Company's vehicles for private benefit outside of the stated rules.

Intangible assets

Technical and production knowledge and processes, economic, financial, marketing, and strategic plans related to products, product plans with third-party sellers or buyers, various internal databases, patents, patent applications and copyrighted material.

Information, intellectual property (patents, trademarks, copyrights, trade secrets, and knowledge) and innovative ideas are valuable intangible assets of Truvant that must be properly supervised and protected. Information relating to acquisitions, divestitures, technology, competitive position, directional strategy, customers, vendors, employees, salaries, purchase prices of products, trade secrets, etc., must be protected from misuse or unauthorized disclosure.

As an employee, manager, or director, you are prohibited from using or disclosing information that is the property of the Company not for the Company's business purposes. Disclosure of information within the Company should be done only in accordance with the principle of needful knowledge. By accepting employment with the Company, you



have agreed not to disclose or misuse information owned by the Company for any reason, either during your employment or after you leave the Company.

Employees' working time

The Company requires employees to perform assigned duties during their working hours, not private matters. Employees' working hours are strictly regulated by national legislation. Guidance from other related ethics codes, including ETI, should also be considered.

Confidential Information or Proprietary Information

Confidential or Company-owned information is detailed information about the Company's business – products, services, technology, or competitive data – that you have obtained in the course of your employment and the disclosure of which would be beneficial to competitors or detrimental to the Company.

Confidential or proprietary information about the Company and other internal information about the Company are valuable assets. The protection of this information plays a key role in the Company's continued development and competitive capability.

It is critical that all employees take appropriate steps to guarantee the security and confidentiality of this type of information. Employees and former employees may not transfer or make available such confidential or Company-owned information to anyone who is not employed by the Company without proper authorization.

Company Funds

Each employee is responsible for the proper use of the Company's funds, including accurate reporting in the Company's financial statements. No payment to a supplier or employee on behalf of the Company may be approved or made with the intention or agreement that any part thereof is to be used for any purpose other than as described by the documents proving such payment.

Each employee is personally responsible for any form of funds entrusted to him/her, credit and purchase cards, coupons, cash, cheques, etc., and must ensure that the Company receives the correct equivalent in return. All business travel and entertainment expenses must be documented and accounted for in accordance with the travel and entertainment policy. If funds are misused or unlawful, TruVant will take appropriate disciplinary action and may notify the appropriate authorities.

The Company will not hold any funds or assets for any unlawful purpose.

Economic Opportunities

Employees, managers, and directors are prohibited from competing with the Company. Sometimes, certain employees, officers or directors may become aware of business and



investment opportunities that may interest the Company. In such cases, such individuals shall not be permitted to take advantage of any opportunity that they may discover while working for the Company, serving as a director, or using or having access to the Company's property and information. We all need to act in the legitimate interests of the company when the opportunity arises. Ignoring this may lead to a conflict of interest due to misappropriation of economic opportunity and may result in disciplinary action up to and including termination at the sole discretion of the company. Any benefit you derive from your relationship with Truvant should be shared with the Company.

Confidential information and the use of such information in transactions

Insider information is information that would be important to a reasonable investor when deciding whether to buy, sell, or hold a stock.

Insider trading means using confidential, material, and non-public information about Truvant and its customers, suppliers, or competitors to gain an unfair advantage when buying or selling shares or other securities.

A piece of information is considered material if there is a reasonable probability that an investor would consider it important in deciding whether to buy, sell or hold shares in any of its business partners.

Employees, officers and directors who have material, non-public information (possible mergers, acquisitions or divestitures, actual or estimated financial results, increase/decrease in cash dividends, stock-based dividends or stock splits, acquisition or loss of significant contracts, development of new products, major litigation, major changes in business strategy, etc.) are prohibited from engaging in any transactions about the Company or its business partners of which they have information, as long as such information is not disclosed to the public. They should also not, without proper authorization, disclose such information to anyone outside or within the Company.

Employees, officers, and directors of the Company who possess material, non-public information and who use their position to make a profit or limit their losses at the expense of less informed investors may face civil or criminal liability with the possibility of significant fines and/or imprisonment.

Antitrust Laws

Antitrust laws are designed to prevent economic activities that restrict freedom of trade by reducing competition so that companies can compete openly, freely, and equally.

Truvant prohibits any official or unofficial contract or agreement with competitors designed to influence price or terms of sale, production volume, production restrictions, market allocation, or quality standards.



All employees, managers, and directors are expected to fully comply with antitrust laws. Failure to comply with any antitrust law, whether national or international, will expose any employee, manager, or director to serious disciplinary action, including termination in appropriate circumstances. If antitrust laws are violated, Truvant and any individual employee may be subject to criminal penalties (heavy fines and/or prison sentences) and civil penalties (triple damages paid to injured parties and/or injunctions).

Employees, managers, and directors are prohibited from exchanging information with competitors and potential competitors regarding production schedule, distribution and pricing arrangements, terms of sale, quality standards, production volumes and/or production restrictions, customer relations, market share, and any other information in violation of antitrust laws.

Truvant strives to win contracts by providing high-quality products and services at competitive prices. Wherever we are, we will conduct business in a lawful and ethical manner.

All employees, managers, and directors should be sensitive to antitrust laws in all their dealings, but special attention should be paid to membership in industrial or industry organizations and participation in meetings where competitors will be present.

Unlawful payments to Government Officials

Truvant will not offer, endorse, make unlawful payments, or offer anything of value, directly or indirectly, to government officials, political parties, or political candidates with the intent to gain their support in obtaining new or maintaining existing orders executed by the Company.

Employees should make reasonable efforts to ensure that neither Truvant agents nor distributors make such improper or unlawful payments.

If you have questions about a particular payment type, please contact your supervisor.

Appropriate Accounting Policies

All Company's financial operations, its books of account, sales reports, expense statements, time statements, and other documents must accurately and clearly state the event in question, the detailed facts of each operation, and its true nature. Any employee involved in the preparation of such documents must perform them with complete honesty and accuracy. The same rules apply to domestic and foreign activities. A company's financial records must comply with generally accepted accounting principles. No record shall be made in Truvant's books or records intended to conceal or misrepresent the nature of any operation. In addition, there will be no un-booked funds or assets for any purpose.



Environmental Law

TruVant is committed to protecting the environment, showing respect for the environment and the needs and concerns of the communities in which we live and work. We should all strive to reduce waste, conserve energy and other natural resources, and promote disposal and recycling. There are several environmental laws that the Company must comply with, especially regarding the measurement, recording and reporting of discharges and emissions into the environment and the handling of hazardous waste. Employees whose work areas are affected by environmental laws should be aware of these laws, should actively participate in programs designed to facilitate compliance, and should immediately report any violations to their superior.

Media Relations

The media—including the internet, magazines, television, and radio—is a powerful tool. To avoid misunderstandings or inaccuracies and to ensure consistency of communications, all inquiries from the media will be handled by members of the management board authorized to represent the company.

Copyright

It is the principle and legal obligation of the Company to honor other people's copyrights. Employees, managers, and directors are prohibited from reproducing, photocopying, or faxing any printed copyrighted work without permission from the author/publisher/owner. Reproducing any intellectual property without the permission of the author/publisher/owner compromises its value and exposes an employee, officer or director and the Company to a copyright infringement lawsuit.

Asking questions or raising concerns

If you have any questions or concerns about proper conduct, there are two important steps you can take to ensure that TruVant's written commitment to ethical and lawful conduct is reflected in the workplace.

Contact your supervisor

All managers maintain an open-door policy for employees with questions about proper conduct. We encourage you to raise ethical issues before the fact, not after, to take the right course of action. Never hesitate to talk to your supervisors when you have a question about professional ethics, no matter how minor or insignificant it may seem.

Flag policy violations

Any employee who becomes aware of a violation of any law or regulation or TruVant's Ethics Policy or believes that such a violation may occur in the future, must report the matter through appropriate means. There are several ways to report violations:



- Tell your supervisor
- Notify HR
- Contact us with a ticket on the dedicated ethics platform

It is important that your report contains enough detailed information for an objective investigation.

Investigation

The investigation of alleged unethical or illegal activities will be conducted in a professional and reliable manner with equal respect for the rights of the individual and the objectives of the Company. Any employee found guilty of a breach of the rules of professional conduct will be subject to disciplinary action, including termination.

To ensure that an employee reporting a problem is protected from retaliation, requests for anonymity will be accommodated to the extent that it does not infringe on the rights of another employee or prevent a proper investigation. Any attempt to retaliate against an employee reporting an issue will not be tolerated.

Retaliatory Measures

Any employee who reports a problem in good faith related to a potential violation of the law or rules adopted by the Company will be protected from retaliation. It is a violation of TruVant's Ethics Rules if anyone is harassed for reporting to a supervisor, reporting on the dedicated platform, or otherwise avenues for suspected violations. Employees who feel that they are uncomfortable with reporting irregularities should immediately contact the company's HR department.