

Code of Conduct of Incus GmbH - March 2023

A Word from Gerald (CEO)

At Incus, we prioritize ethics and sustainable business practices in every aspect of our operations, including our relationships with customers and suppliers. These principles serve as our guiding light, even in the face of challenging situations, and they are deeply ingrained in our company culture. We strictly adhere to our Code of Conduct and regularly assess our progress, taking swift action whenever necessary. Our commitment to ethical behavior is at the core of everything we do.

The Code of Conduct is the foundation of our operations. As a trusted business partner to our customers and suppliers, upholding ethical conduct is vital to our current and future success. We must never compromise or bypass our Code of Conduct under any circumstances.

Incus operates in a global business environment, which can present complex market conditions and cultural differences. In such situations, we turn to our Code of Conduct as a guiding compass to navigate challenging circumstances while upholding our high ethical standards.

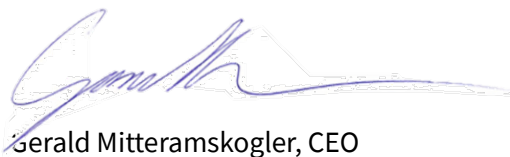
Our Code of Conduct establishes the principles by which we must act and the business decisions we must make, both as individuals and as a collective company.

Our commitment to the Code of Conduct empowers everyone to raise concerns and seek clarifications regarding any behavior that contradicts our corporate values. Whether you are an employee, customer, supplier, or partner, we encourage you to report any violations of the Code to your manager. Our strong reputation has been built collaboratively, and together, we will continue to uphold it.

The Code of Conduct, along with our core values, is an integral part of our identity and contributes to the exceptional nature of our company. Upholding our strong ethical culture is the responsibility of every employee and leader across our businesses. Our daily choices, no matter how small they may seem, shape the identity of Incus over time. We are all obligated to abide by the Code of Conduct and live by our core values. Participating in the mandatory Code of Conduct training, particularly for those new to Incus and our values, is essential to achieving this goal.

Each and every one of us bears the responsibility of conducting ourselves in the right manner. I firmly believe that our technology and products will address the global challenges we face and drive innovation in various fields. Furthermore, I aspire for Incus to be a leader in fostering respect and upholding business ethics. Your contribution is invaluable in realizing these aspirations.

Thank you for your dedication to our shared goals and for upholding our principles of ethics and sustainability. Together, we will continue to make a positive impact.



Gerald Mitteramskogler, CEO

1. General Principles and Obligations

Incus GmbH refers to Compliance as the observance of applicable laws, internal regulations, and binding commitments. Essential compliance requirements are summarized in this Code of Conduct.

Based on the UN Charter and the European Convention on Human Rights, human rights are considered fundamental values that all employees must respect and uphold.

The corporate culture of Incus acknowledges and welcomes the uniqueness and value of every individual and promotes respect for their individual abilities. Therefore, Incus fights, among other things, all forms of human trafficking, modern slavery, child labor, and forced labor, and does not tolerate any form of discrimination in any manner. This also applies to sexual harassment in any form, such as overt advances, demeaning comments, jokes, vulgar expressions, suggestive gestures, or the display of relevant materials in the company's business and production facilities. Such behavior can be considered harassment even if it was not intended as such.

As a company, we recognize the importance of promoting safe and healthy labor practices and uphold the following principles:

- Zero tolerance for child, forced, or compulsory labor.
- Compliance with national laws and industry standards regarding working hours.
- Market-competitive wages and benefits consistent with industry standards.
- Respect for employees' right to freedom of association and collective bargaining.

For You this means:

- Understand your own employment conditions and rights.
- Your manager/supervisor should lead by example and promote fair working conditions.
- Clear and regular communication regarding your wages and benefits.
- You will be treated with respect and will not face physical, verbal, or financial punishment.

2. Responsibility for Implementation

Each individual employee is personally responsible for complying with and implementing the Code of Conduct.

The company's executives and Head of departments are expected to serve as role models for employees in implementing the contents of the Code of Conduct through their own actions. They are also responsible for instructing their employees in the use of the Code of Conduct, monitoring compliance, and providing training with the support of the relevant departments within the company when necessary.

When interpreting the rules of the Code of Conduct, employees should also be guided by common sense and question whether a particular course of action could be subject to criticism based on

reasonable ethical and moral standards. Country-specific norms and customs should be taken into account. In the presence of legal regulations, there is no room for discretion.

In case of uncertainties or questions, each employee has access to their immediate supervisor for advice and decision support.

3. Human Rights, Respect and Integrity

We recognize that diversity and inclusion are key drivers of success, enabling us to attract, develop, and retain talent, foster innovation, and exceed customer expectations. Collaboration within our teams, leveraging unique competencies and diverse perspectives, is essential to our achievements. Therefore, we are dedicated to cultivating an inclusive culture in our workplace.

We are committed to providing equal opportunities to all individuals, irrespective of their race, ethnicity, national origin, religion or belief, gender, sexual orientation, gender identity or expression, age, disability, marital or family status, or any other characteristic. We strongly condemn any form of intimidating or disrespectful behavior, including bullying, harassment, unwanted sexual advances, or unlawful discrimination.

For You this means:

- Encourage and foster a positive work environment where everyone is valued, respected, and appreciated for their individual differences. Actively contribute to creating a culture of inclusion.
- Maintain an open-minded attitude, promoting teamwork, encouraging the sharing of new ideas, and embracing the opportunity to learn from others.
- Ensure that people from diverse backgrounds are included in discussions, development opportunities, and employment prospects within our organization.
- Support and advocate for the development of diverse teams at all levels and across all functions.

These principles also apply to interactions with external business partners.

4. Workplace Health and Safety

The safety and health of employees are central core values for Incus and have the highest priority. Continuous improvements in the work environment and various prevention and health measures form the foundation of Incus successful health and safety corporate culture.

All employees are responsible for promoting safety and health protection in their work environment and adhering to safety standards, as well as guidelines and regulations regarding occupational health and safety. This applies to companies and their employees acting on behalf of Incus as well.

For You this means:

- Understand the health and safety risks associated with your work and how to prevent them.
- Comply with the Incus Environment, Health & Safety Policy, local legislation, and rules.
- Conduct a personal risk assessment before starting a task to ensure adequate procedures, protective equipment, and emergency provisions.
- Immediately report any concerns about tasks that may cause injury or illness to you or your colleagues.
- Show proactive and visible leadership in health and safety matters, regardless of your role.
- Take personal actions to protect your psychological and physical health and well-being at work.
- Exercise sound judgment for safe conduct during company business and business travel.
- Ensure you are fit for work, meaning free from adverse effects due to medical conditions, drug or alcohol use, fatigue, or stress.

5. Quality and Continuous Improvement

At the core of our efforts and activities is a commitment to continuous improvement and a deep understanding of our customers and their business needs. We strive to provide our customers with safe and sustainable products and services that not only meet but exceed their expectations. Building long-term relationships with our customers relies on leadership, a service-oriented mindset, and relentless efforts to improve.

Our brand reputation as a trusted business partner is reinforced by our technology, leadership, and innovative mindset, which enables us to supply superior products and services. We recognize that continuous development and improvement are essential for achieving our sustainability targets.

For You this means:

- Your attitude and mindset should always be geared towards meeting or surpassing requirements and continuously improving your processes.

- You have a responsibility to understand our quality principles, objectives, and key performance indicators (KPIs) and to actively support our business needs while strengthening our customer focus.
- Listen to our customers, both internal and external, and make an effort to understand their needs and challenges before agreeing on requirements.
- Take prompt action if you come across unclear requirements, suspected deficiencies, or non-conforming products or services.
- Embrace a proactive approach to learning and improving every day and be willing to share your knowledge and insights with others.

6. Accurate and Complete Company Records

We place a high value on the integrity and accuracy of our business records. It is crucial that we maintain well-managed, transparent, and accurate records that align with all relevant legal requirements and industry standards. This commitment applies to every aspect of our business operations. Our financial records are prepared promptly, based on factual information, and faithfully represent our business transactions. We have a system in place to ensure the ongoing accuracy of our business records.

For You this means:

- You have the responsibility to diligently maintain accurate records of your business activities
- Adhere to the requirements of retaining and managing documents and records in compliance with customer and legal obligations.
- Comply with the designated authority levels for approving financial and other business decisions.
- Ensure that every entry in reports or records is truthful, accurate, and free from any misleading information.
- Accurately record your working hours and business expenses according to the local procedures.
- Take the responsibility to document and maintain precise and honest records of product and process verification.
- Use the appropriate security classification, such as when sending emails, to safeguard sensitive information.

7. Business Ethics

Various states, including the European Union and the United States, have enacted laws against money laundering. It is strictly prohibited for all employees to take actions, either individually or in collaboration with third parties, that violate anti-money laundering regulations. Money laundering specifically refers to the process of introducing funds or other assets derived from criminal activities into the legitimate financial and economic system, such as through conversion or transfer.

In the course of business activities, it is possible for employees to find themselves in situations where their personal or financial interests conflict or may conflict with the interests of the Incus. In such situations, Incus expects its employees to act solely in the best interests of Incus. As it is not always possible to avoid such conflicts of interest, Incus requires its employees to transparently address and handle such matters.

Each employee is obligated to fully disclose any current or potential conflicts of interest, even if only the appearance of such a conflict arises, to their respective supervisor without being prompted and to seek any necessary special approvals.

8. Environment and Climate Protection

We are committed to creating a culture that aligns our business objectives with minimizing environmental impact and achieving our vision of Zero Harm. We establish long-term environmental ambitions and targets and actively work to improve our environmental performance year after year, not only in our own operations but also in our market offerings. We also strive to influence the performance of our suppliers in terms of environmental sustainability.

When identifying environmental factors, we adopt a risk-based and sustainable business perspective to determine ways to reduce or minimize our impact on the environment. If we identify that our operational activities may harm the environment, we take proactive and precautionary actions to mitigate such risks. Additionally, we adhere to the "polluter pays principle," which means that we acknowledge the responsibility of those who produce pollution to bear the costs of managing it to prevent harm to human health and the environment.

For You this means:

- You have a responsibility to familiarize yourself with the environmental requirements related to your role.
- It is important to understand the environmental risks and hazards associated with your daily work and take preventive actions to eliminate or minimize them.
- When performing your work, consider the environmental consequences of the energy, water, and other resources you use and strive to make improvements where possible.

- Promote the re-use and recycling of materials and follow proper waste separation procedures to minimize environmental harm.
- Adhere to applicable requirements and local procedures for the safe use, storage, labeling, transport, and disposal of chemicals.
- Report and investigate environmental incidents, near misses, and hazards, and share relevant information that can help prevent similar incidents in the future.
- Consider the environmental impacts of business travel and make environmentally conscious decisions regarding transportation of supplies to our locations and delivery of goods to customers.

9. Foreign Trade and Export Control

Incus GmbH supports global efforts to prevent the production of nuclear, biological, and chemical weapons, as well as the development of suitable delivery technologies, and complies with all applicable foreign trade and customs regulations. National and international laws govern the trade of goods, services, and technologies. Every employee is obligated to comply with the foreign trade and customs regulations applicable to their area of responsibility when engaging in cross-border sales or purchases of products, services, or technologies. All imports and exports must be correctly and transparently declared to customs. The compliant execution of imports and exports must be assessed by the experts responsible for foreign trade and export control at Incus GmbH in advance, based on the relevant regulations.

10. Zero Tolerance for Bribery and Corruption

We are dedicated to upholding high standards of integrity in our business operations and have a zero-tolerance policy towards bribery and corruption. We strictly prohibit the direct or indirect payment of bribes, either by ourselves or through third parties acting on our behalf. We do not accept gifts that could improperly influence our business decisions or those of our partners. Our business decisions are always made in the best interest of our company. We are committed to disclosing any conflict of interest situations in accordance with relevant policies, procedures, and guidelines. Additionally, we comply with all anti-money laundering legislation, including reporting obligations. We have internal procedures in place and implement effective controls to ensure compliance with these principles.

For You this means:

- It is your responsibility to familiarize yourself with the company's stance on bribery and corruption.
- You must refrain from making or allowing facilitation payments on your behalf.
- You should avoid engaging in any activities that create conflicts of interest between your personal interests and the interests of our company.

- When working with third parties, such as distributors or agents, you should ensure that they uphold the same high ethical standards and integrity in their business practices.
- In your interactions with customers, competitors, suppliers, and distributors, you must avoid engaging in activities that hinder fair competition or could unduly influence your judgment or that of your counterparts, such as offering excessive gifts or entertainment.

11. Two-person Principle

At Incus GmbH, it is expected that employees carefully assess whether they have the authority to make decisions individually or if involving other colleagues is necessary. Certain decisions carry significant legal, economic, or factual implications. In such cases, it is crucial to avoid incorrect decisions and prevent any potential misuse. To ensure this, several internal regulations are in place, including the "two-person principle," which mandates that at least two responsible employees must be involved in decision-making. Additionally, every employee must critically evaluate, on a case-by-case basis and considering the aforementioned risks, whether they are capable of making the decision independently within their area of responsibility or if it is appropriate to seek input from other colleagues.

SPEAK UP!

If you encounter a situation that appears to be inconsistent with our Code of Conduct, policies, or the law, we strongly encourage you to report your concerns to your head of department. By doing so, we can enhance our working environment, mitigate risks for Incus, and uphold our commitment to being an ethical and sustainable company. Your voice is important in helping us maintain our high standards and make continuous improvements.

NO-RETALIATION POLICY

We prioritize your privacy and integrity at all times, especially when you or your colleagues raise concerns or report suspected violations of our Code, policies, or the law. Incus is committed to ensuring that no retaliation is taken against employees or business partners who, in good faith, voice their concerns. However, please note that reports found to be malicious or frivolous may result in disciplinary action. We encourage open and honest communication and appreciate your commitment to maintaining a safe and ethical work environment.

I have read and understood the Code of Conduct of Incus GmbH: _____

Date: _____