



BUILDING WITH INTEGRITY

POWR2 CODE OF CONDUCT

OCTOBER 2023



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POWR2

Maintaining POWR2's integrity is critical to achieving our vision of **A WORLD POWERED BY SUSTAINABLE ENERGY.**

The POWR2 Code of Conduct, Building with Integrity, is our commitment to each other and to the company to conduct business openly, ethically, and honestly. As unrelenting change disrupts our world and our industry, the Code's principles and policies reinforce the need to live our values every day. It is our global compass for building the right way in everything we do, even when it is difficult.

The Code of Conduct includes our POWR2 brand promise, our 5 pillars, and our values. We use facts and data as a foundation for respectful dialogue that ultimately leads to better, smarter decisions for our business and for our customers.

Building with Integrity begins with each of us. It is our responsibility to elevate workplace or product safety concerns, any type of workplace harassment, or other conduct that is not consistent with our Code and Values. We offer various ways for you to share your concerns confidentially, and we do not tolerate any form of retaliation when a report is made in good faith.

The senior leadership team and I urge you to learn and live the POWR2 Code of Conduct. Together, we have a rare opportunity to transform our world and our company, but if we build without integrity, then we do not Build.

Thank you for your dedication to bringing our vision and values to life. Together, as one team, we are building a safer, better, and more sustainable future for our customers and for society.



Toby Nunn
Chairman and CEO



 **POWR2** | **OUR VALUES**

We are committed to safety in everything we do. We earn customers for life. We have built a brand that inspires confidence, passion and loyalty. We translate breakthrough technologies into battery energy storage systems (BESS).

We create sustainable solutions that improve the communities in which we live and work

01 INNOVATION

POWR2's product roadmap results from listening to our target audience. Clients benefit from ongoing enhancements that align seamlessly with evolving market needs. Leading through innovation, POWR2 creates customizable solutions, not just a standardized product.

02 AUTHENTICITY

As a pioneer of battery energy storage systems, POWR2 stands strongly behind every feature of our product and mission. Clients get what we promise. Our BESS products are meticulously manufactured and rigorously tested.

03 COLLABORATION

Our team of experts guide clients and work closely with them to set achievable targets and growth plans, ensuring they receive solutions that are not only reliable but also scalable. We go above and beyond to provide top-tier service that supports clients' success every step of the way.

04 THOUGHT LEADERSHIP

POWR2 is at the forefront of cutting-edge technologies. Clients have access to the latest battery energy storage solutions. At POWR2, we don't "sell a product," we provide a strong a supportive partnership to assist clients in reaching their profitability and sustainability goals.

5 PILLARS OF SUCCESS

There is only one place to be in the industry, and that is the top. We introduced this technology on a global level, and we will keep the top spot. Competition will come and go; these pillars will ensure our industry leadership.

1

BE A TEAM PLAYER

Our people come first. In a rapidly growing company and industry, each team member is to fully encompass the values of an Ideal Team Player; Humble, Hungry, and Smart.

2

QUALITY, QUALITY, QUALITY

We are a trusted industry leader, and quality is non-negotiable. Every task we dedicate our time to is completed with the highest proficiency and professionalism. Our products, services, processes, and people will be the gold standard.

3

NEVER STOP INNOVATING

Our products, services, people, and business practices are to be improving every day. If there is a better way, we need to get there.

4

THE CUSTOMERS VOICE

Feedback and market analysis will drive all strategic decisions of the company. In a rapidly growing industry, we are a partner to our clients, and their feedback will lead us to develop what matters and brings value continuously.

5

BE A WINNER

With a winning product, team, and service, losing is not an option. Competition drives us to stay on top and win.

POWR2 | WE FOLLOW OUR CODE

We strive to do business the right way and Build with Integrity. Our Code is an important expression of our values and helps us make decisions that build our customers' loyalty, trust, and respect.



ABOUT OUR CODE

Taking responsibility for our own actions is critical to the success of our company. People trust us to deliver on our promise, conduct business ethically, and design, build, and sell safe, high-quality BESS's. Our employees and visitors to our facilities expect us to operate in a safe environment that allows them to return home safely. We live our values and do what's right for each other, our customers, and the communities where we work.

WHAT IS OUR CODE?

POWR2's Code of Conduct is a statement of our shared values that helps us operate openly, honestly, and ethically. Our Code is the cornerstone of our compliance program and guides us to build in business with integrity. Though it doesn't offer an answer for every situation, it provides the resources you need to make ethical decisions. Refer to it often in your work, use good judgement and always seek guidance if you need additional assistance.



WHO DOES IT APPLY TO?

POWR2's Code of Conduct applies to everyone in POWR2 at every level, including employees, supervisors, board members. We expect our third parties, including suppliers, to act in a way that is consistent with the principles and values of our Code when conducting business with POWR2. We expect employees working with our third parties to hold them accountable.

As a global company, there may be limited circumstances where local law or other legal requirements differ from the standards set forth in our Code. We comply with applicable local laws and our Code. If you become aware of a conflict between our Code and other legal requirements, please contact senior leadership.

A third party is anyone who does business with POWR2, including:

- **Suppliers**
- **Dealers**
- **Consultants**
- **Independent contractors**
- **Agents**
- **Contract workers**
- **Sales representatives**
- **Customers**

WHAT DOES IT MEAN TO BE ACCOUNTABLE?

We're each personally responsible for operating with high performance and high integrity.

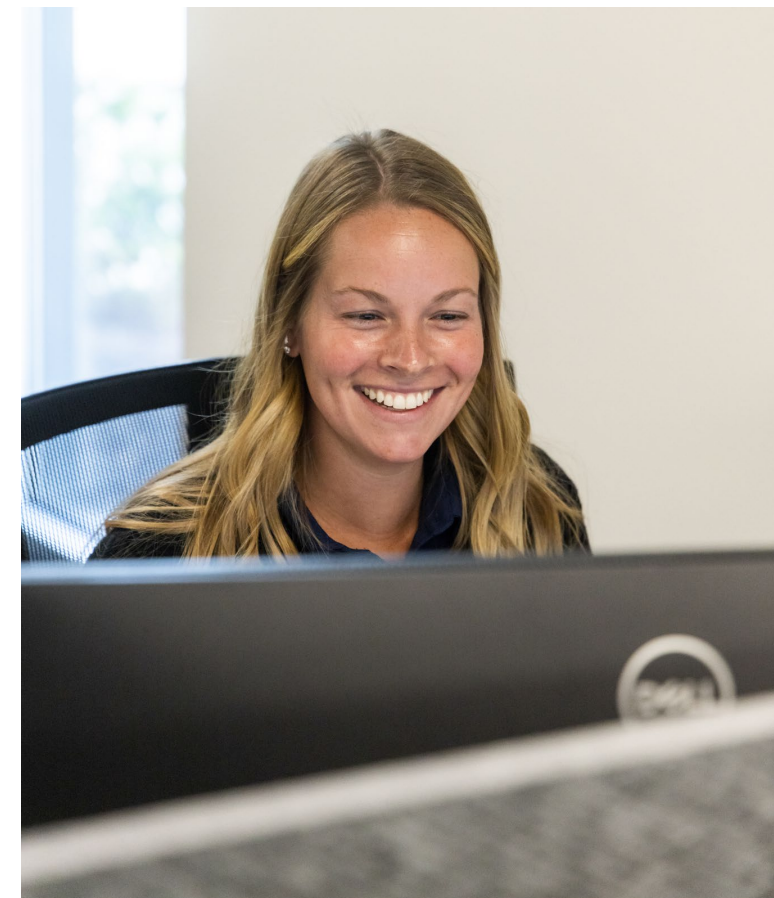
We own accountability at a personal level. This means:

- Doing what we say we will do.
- Demonstrating accountability by supporting each other's work by being transparent, honest, and direct.
- Demonstrating performance-based behavior by proactively seeking to resolve problems.
- Demonstrating accountability by aligning performance-based behavior around POWR2's priorities.

Employees who violate the law, our Code, or our policies may be subject to disciplinary action, up to and including termination.

Know that certain violations may have additional consequences, such as fines, criminal prosecution, and jail time.

We expect everyone to do their part to protect our reputation, our company, and our customers.



IT'S ON ME

I take accountability for safety and my own actions, behaviors, and results.

OUR RESPONSIBILITIES

As members of the POWR2 team, we count on each other to build on our tradition of excellence and live the values that drive our company.

DO YOUR PART:

Review our Code. Consult our Code often in your work. Use it to help make ethical decisions. If you need more information about a specific policy, review our detailed policies throughout the Code.

Act Ethically. Always use good judgement and comply with the law, our Code, and our policies. Honor our commitment to high integrity in everything you do. Listen and respond to the concerns of customers, coworkers, and suppliers.

Be Bold. Share Questions, Concerns, and ideas. Whenever you have questions or need advice, contact your supervisor or seek guidance from another internal resource. Take action and report suspected violations of the law, our Code, and our policies. Provide feedback on problem areas and suggest ways we can improve.

Cooperate Fully. Consult our Code often in your work. Use it to help make ethical decisions. If you need more information about a specific policy, review our detailed policies throughout the Code.

Understand the Rules. Laws are complex and can change. Know the rules that apply to your work so you can address issues that arise and recognize when to get advice. If you ever need assistance with a legal issue that may affect your job, contact Leadership.

If you have a safety concern or a workplace safety issue, use the Employee Safety Concern Process to report your concern. You can do so confidently because we do not tolerate retaliation against persons who voice a concern in good faith.



Sometimes we face difficult situations where the right choice isn't clear. That's when our commitment to BUILDING WITH INTEGRITY matters most.

DECISION-MAKING MODEL

When you face an ethical dilemma, ask yourself, "Does this feel right?":

DO YOU BELIEVE IT'S CONSISTENT WITH OUR CODE, OUR VALUES, AND OUR POLICIES?



IS IT IN THE BEST INTEREST OF OUR CUSTOMERS, COWORKERS, COMPANY, AND COMMUNITY?



WOULD YOU BE WILLING TO BE HELD ACCOUNTABLE FOR YOUR ACTIONS?



IF IT WERE MADE PUBLIC, WOULD YOU STILL FEEL OKAY ABOUT IT?



YES

If you answered "yes" to all of these questions, then the decision to move forward is probably okay.



UNSURE

Ask your supervisor or another internal resource for guidance.



NO

If you answered "no" to any of these questions, stop and seek help. The action could have serious consequences.

SPEAK UP! – BE BOLD

Have the courage to say and do what is difficult. Take action when you believe the law, our Code, or our policies may have been violated or are about to be violated. Raising concerns before they become bigger issues is essential to operating with integrity and ensuring safe products and workplaces.

HOW TO MAKE A REPORT

Let your supervisor know. Share your concern with your supervisor first, if possible. Often, he or she will be able to offer guidance and answer any questions.

Report it to another internal resource. If you're not comfortable discussing the situation with your supervisor, you can go to another supervisor or any of the following resources:

- Local leadership
- Local HR/Labor Representative
- Email: HR@powr2.com

You may report your concern anonymously, where permitted by law. We will exercise discretion to avoid disclosing the sources of information we receive and try to keep information confidential. Any concern raised will be taken seriously, investigated, and responded to appropriately.

Speak Up for Safety. Safety concerns or suggestions about how to improve the safety of our BESSs or workplace can be shared through our Speak Up for Safety program.

EMPLOYEE SAFETY CONCERN PROCESS

The Employee Safety Concern Process exists at every POWR2 site globally.

Employees and others are encouraged to take immediate action if you see a workplace safety concern and fix the issue if you can do so safely. If you cannot fix the issue, report it to security, facilities, or your manager. If you can fix the issue, but suspect it may be a recurring safety concern, you can use the Employee Safety Concern Process. We may also raise safety concerns, at any time, using Speak Up for Safety.

AFTER A REPORT IS RECEIVED

Reports of suspected misconduct will be appropriately investigated and treated confidentially to the extent possible in light of POWR2's need to conduct an investigation and follow up on any concerns. You should not conduct your own investigation.

Investigations often involve complex legal issues, and acting on your own may compromise an investigation and negatively affect both you and the company. If you provide your name and contact information, it is likely you will be contacted directly by the assigned investigator. If you provide contact information, you may also receive feedback on the investigation results directly from a company representative on a case-by-case basis.

WE NEVER TOLERATE RETALIATION

We are committed to maintaining a culture where employees feel comfortable raising concerns, which is why we never tolerate retaliation against anyone for raising a concern in good faith. If you feel you have been retaliated against or suspect retaliation against someone else, report it through one of the internal channels referenced in this section. We will investigate the matter and take corrective action. Anyone found to have engaged in retaliation will be subject to disciplinary action, up to and including termination.

Additionally, though we prefer that employees raise concerns internally, we comply with laws that prohibit retaliation, for example, for raising concerns or complaints to government officials or through courts.

Because of legal requirements in Europe, the policies governing the Speak Up for Safety Program Europe are different from other countries.

POWR2 | SAFETY FIRST

We care about others.

People drive our business, which is why we're dedicated to putting safety first.

We treat everyone both inside and outside of our company with dignity and respect.



SPEAK UP FOR SAFETY

Safety. It's personal. Own it.

Everything we do is guided by one unwavering objective: to do what's best for our customers. Appreciating them and working each day to earn their trust and loyalty is what drives us to make better and safer products.

Safety, quality, and integrity form the foundation on which our business is built. Our customers rely on our products and technologies to provide power solutions safely and reliably for themselves and/or their trusted partners.

As part of our commitment to put customers at the center of everything we do, we also make workplace safety a foundational commitment – never compromised. At POWR2, safety is owned by every person at every site globally, including employees, visitors, suppliers, and our third parties.

We live values that return people home safely. Every person. Every site. Every day. That includes using our local reporting processes, like the Employee Safety Concern Process. When there is a workplace safety concern or if you don't believe a workplace safety issue is being addressed by existing reporting processes, it can be addressed to our Safety Committee. You can do so confidently because we do not tolerate retaliation against persons who voice a concern in good faith.

Together, we build a better POWR2 by living our values and owning the safety of our customers and coworkers every day, in every decision.



SPEAK UP FOR SAFETY

We recognize that maintaining a culture where everyone at POWR2 feels comfortable sharing their ideas and concerns is essential to ensure that we put safe cars on the road for our customers and provide a safe working environment for our employees. When you have a BESS or workplace safety concern, speak up about it – either openly or confidentially. You can do so confidently because we do not tolerate retaliation against persons who voice a concern in good faith.

SPEAK UP FOR SAFETY offers one option for hourly and salaried employees, contract workers, and suppliers working on behalf of POWR2 to report BESS or workplace safety concerns and make suggestions to improve safety.

HOW CAN I SPEAK UP FOR SAFETY?

You can share safety concerns or suggestions anytime by reporting them to: Safety@POWR2.com

While you may make a report anonymously where permitted by law, you're encouraged to identify yourself to allow for follow-up or recognition, if appropriate. Once a concern is raised, the Safety Rep and/or the Safety Committee will review the issue and take appropriate action.

Employees and others are encouraged to take immediate action if you see a workplace safety concern, and fix the issue if you can do so safely. If you cannot fix the issue, report it to security, facilities, or your manager. If you can fix the issue, but suspect it may be a recurring safety concern, you can use the Employee Safety Concern Process. We may also raise safety concerns, at any time, using Speak Up for Safety.

Remember that we never tolerate retaliation against anyone who raises a safety or other misconduct concern in good faith.

If you suspect that you or someone else is experiencing retaliation for raising an issue, report it.

DRUGS AND ALCOHOL

Working under the influence of drugs or alcohol can create a safety hazard and affect your judgement. That's why we prohibit employees from working under the influence of these substances. Medication prescribed to you by a doctor can also affect your ability to do your job safely. Check with your doctor about any impact your prescription might have on your ability to perform your job safely, and communicate any concerns to your supervisor.

WHICH WAY?

Q – I noticed a potential safety hazard, but it's relatively minor. Because we have to meet a deadline for an important project and reporting the hazard would cause a delay, is it okay if I wait until after we finish the project to make a report?

A – No. Safety issues should always be reported right away, even if doing so can delay a project.



We all want a safe and healthy workplace, just like our customers want safe, high-quality BESSs. Safety is a driving force behind everything we do as a company. Quality and safety are foundational commitments, never compromised.

BESS SAFETY

Everyone at POWR2 has a personal responsibility for BESS safety. We are each expected to maintain the highest standards and to put the safety of our customers first – without exception.

As a company, we strive to always produce safe BESSs for our customers and understand that to do so, we must maintain an active dialogue about safety. Do your part by identifying, reporting, and escalating safety issues that you learn of or suspect, so that we can strengthen our approach to BESS safety.

SAFETY IN OUR WORKPLACE

We want to provide a safe work environment for everyone at POWR2, including employees, contractors, and visitors. We take our commitment to ensuring a safe and healthy workplace seriously and believe it's everyone's responsibility



WE KEEP OUR WORKPLACE SAFE BY:



Acting with high performance and high integrity.



Knowing how to recognize potential workplace risks and reporting any safety concerns.



Following the law, safety procedures, our Code, and our policies.



Ensuring that everybody on our team is properly trained to perform their job.



Offering feedback to colleagues if they are not working safely and accepting feedback when offered.



Reporting safety concerns.



Being proactive and finding ways to make our workplace safer.



Valuing the safety of our coworkers and customers as we would our own families.



Serving as a constructive example for others to follow.

We encourage you to continue to live our values outside of work.

NEW TECHNOLOGIES AND ENERGY STORAGE SOLUTIONS

Across industry and around the world, social and technological changes are transforming personal mobility. Our vision is a world with zero safety events, zero quality events, zero emissions

BEHAVIORS AND VALUES

With so many changes transforming the global energy storage industry, from urban mobility, to connectivity, autonomous BESSs, electrification, and other advanced technologies, it's important that we maintain a consistent understanding within POWR2 of who we are and why we are here.

1. We put customers at the center of everything we do.
2. We never compromise on quality and safety.
3. We comply with applicable privacy laws.
4. We understand the importance of cybersecurity in protecting customers, their data, and our company and incorporate security by design throughout all phases of product
5. and service development.
6. We drive excellence, safety, and integrity into everything we do as we realize the full promise of autonomous BESSs.



INFORMATION SECURITY AND PROTECTION

POWR2 products protect customer data and are designed with client security in mind.

CYBERSECURITY

As we develop and offer products and services, we understand the role of cybersecurity in protecting our customers, their data, and our company.

At POWR2:

- We implement cybersecurity by design as an integral part of all phases of the design and development process.
- We focus on our customers and their data, so our products are safe and secure.
- We are bold and speak up if we see an actual or potential cybersecurity issue.

PROTECTING PERSONAL INFORMATION

We follow globally recognized privacy principles. We strive to implement reasonable and appropriate practices in our collection, use, and sharing of personal information, ensuring that:

- Personal information can be used to support legitimate business purposes only.
- Privacy by design is incorporated into the development processes for products and services.



THINK CUSTOMER

I consider the customer's needs in everything I do.



POWR2 | DIVERSITY & INCLUSION

We value the unique talents, experiences, and perspectives each of us bring to POWR2. We work hard every day to create an inclusive workplace where diverse views are valued.



COMMITMENT TO EQUAL OPPORTUNITY

We respect each unique contribution that individuals bring to our team. The ability to meet the needs and expectations of an increasingly diverse and global customer base is tied closely to diversity and inclusiveness.

AT POWR2, WE FOCUS ON:

- Finding and developing the best and brightest talent from around the world.
- Capitalizing on new and emerging markets.
- Leveraging the different traits and attributes in our workforce.

We are committed to fostering an accepting and inclusive work environment.

We base employment decisions regarding qualified applicants or employees only on relevant considerations, such as the individual's qualifications and abilities. Employment decisions are never based on age, race, color, sex, religion, national origin, disability, sexual orientation, gender identity or expression, status as a disabled veteran, status as a Vietnam era veteran, other covered veteran status, or any other characteristic protected by applicable law.

WHICH WAY?

Q – I applied for a position with another team but learned it was offered to a less-qualified person. I think the reason was because the hiring manager knew that I am a disabled veteran. What should I do?

A – We require that employment decisions be based on objective criteria, regardless of an individual's status as a disabled veteran. If you suspect you were discriminated against, speak up.



POWR2 | **MAINTAINING A SAFE AND RESPECTFUL WORKPLACE**

POWR2 employees are treated with dignity and respect in the workplace. We protect against unlawful discrimination or any behavior that creates an offensive, hostile, or intimidating work environment. We work to create a positive workplace where employees are able to do their jobs without fear of harassment or discrimination. Retaliation against employees who report this activity in good faith is not tolerated.



A SAFE AND POSITIVE WORKPLACE

Everyone deserves to work in a safe and secure workplace. That's why we maintain a workplace free of intimidation, threats, or acts of violence. Speak up if you see or suspect harassment or discrimination.

A SECURE WORKPLACE

As a company, we work to provide a safe and secure workplace to our employees. We do not tolerate any threat, direct or implied or physical conduct by any person that results in harm to people or property. We also do not tolerate conduct that harasses, disrupts, or interferes with another person's work performance or that creates an intimidating, offensive, or hostile environment. If you witness or suspect a hostile work environment, Be Bold and speak up.

We are committed to maintaining a culture where employees feel comfortable raising concerns, which is why we never tolerate retaliation against anyone for raising a concern in good faith.

WHICH WAY?

Q – A supervisor has been making offensive and inappropriate jokes at work. I'm afraid I'll lose my job if I report the situation to my supervisor. Should I stay silent?

A – No. You should speak up about the matter to another internal resource.

HUMAN RIGHTS

We respect the human rights and dignity of people throughout our operations and global supply chain. We comply and expect our suppliers to comply with: laws that promote safe working conditions and individual security; laws prohibiting forced labor; the employment of underage children; human trafficking.

DIGNITY AND RESPECT

As a company, we work to protect the rights of everyone working for and with POWR2. That's why we:

- Pay fair wages.
- Support the rights of all workers, to work free from discrimination and unequal treatment.
- Value diversity and inclusion.
- Have meaningful grievance mechanisms in place.
- Have a strong anti-retaliation policy.



HOLDING THIRD PARTIES ACCOUNTABLE

We are careful to select third parties who are committed to treating all workers with dignity and respect. If your work involves selecting or managing third parties, practice due diligence. Make sure they comply with our Code and the law and that they honor our commitment to respecting fundamental rights. Be vigilant. Hold them accountable and monitor their activities. If you suspect behavior that fails to meet our Code, you should notify your supervisor or report it to the internal resources referenced in our Code. We respond appropriately when we become aware of violations, up to and including termination of contract. If you witness or suspect a violation of human rights, speak up.

WHICH WAY?

Q - I saw a news article that says a contractor my coworker is considering for an upcoming project has been known to use child labor. I'm not involved in the decision, so is it my place to say anything?

A – Yes. Selecting a partner that has a history of engaging in human rights abuses is against POWR2's values and could put our company at risk. You should tell your coworker or another appropriate internal resource what you know about the contractor to help inform POWR2's decision.



POWR2

ENVIRONMENTAL PROTECTION AND SUSTAINABILITY

As part of our commitment to environmental stewardship, we support environmentally friendly and sustainable business practices and work to reduce our carbon footprint. We integrate responsible environmental practices into our business decisions and are dedicated to increasing efficiency throughout our company.



POWR2 GLOBAL ENVIRONMENTAL POLICY



Our vision is a world powered by sustainable energy.

As a responsible corporate citizen, we continually assess the environmental impacts of our activities, products, and services as a basis for our Global Environmental Policy and are committed to reducing or eliminating wherever practicable these impacts through the establishment of appropriate objectives and targets. The Global Environmental Policy establishes a globally consistent standard intended to protect the environment by establishing sound design, engineering, manufacturing, and distribution practices that support compliance while minimizing negative environmental impacts.

Stay alert to and report activity that you believe could harm the environment or pose a danger to human health.



WHICH WAY?

Q - I recently learned that one of our new BESSs has a design flaw that may cause it to do harm to the environment. What should I do?

A – Whenever you learn of or suspect a flaw that could have a negative impact on the environment or on human health, speak up.

 **POWR2** | **WE DO WHAT IS RIGHT.**

We work with integrity, honesty, and high performance every day. We follow the law and avoid conflicts of interest. Our reputation depends on it.



ANTI-CORRUPTION, ANTI-BRIBERY

Corruption can harm communities, cause damage to our reputation, and disrupt markets. That's why we're committed to building customers and our business based on the merit of our products and never because of bribery or other illegal activity.

RECOGNIZING AND AVOIDING BRIBERY

Bribery involves exchanging or offering something of value (referred to in our policies as a "gift") to improperly influence a business decision or obtain a business advantage. Bribes can take many forms and include things like giving cash, gift cards, entertainment, inappropriate discounts, hiring a family member or a friend of someone you seek to influence, or even making certain charitable contributions.

Anti-bribery laws prohibit anyone, including government officials and private individuals, from offering, accepting, receiving, or giving bribes.

In some countries, facilitation payments are a common business practice, but under our Code, these are prohibited too. Violating these laws or our Code can have serious consequences for you and our company, including damage to our reputation, fines, and jail time. Follow the law, our Code, and our policies, and avoid activities that even suggest something improper.

WE EACH HAVE A RESPONSIBILITY TO:

- Maintain ethical relationships with third parties. Practice due diligence and treat third parties fairly. Never offer or exchange anything with a third party that could appear to have been offered to obtain a business advantage. We may be held liable for acts of bribery committed by third parties, so if you are aware that a third party is or may be engaging in unethical or illegal activities, do not participate and alert Leadership to the unethical or illegal conduct. Never ignore warning signs that a third party may be engaging in illegal or unethical activities.
- Exercise special care when doing business or interacting with the government or third parties that will interact with the government on POWR2's behalf. Government officials not only include elected and appointed officials, but also anyone who works for a government agency or a state-owned or controlled entity. Pay attention to warning signs. Strict rules apply when working with the government, so be careful not to provide anything of value to a government official without checking and following our policies. This includes even small payments, such as "facilitation" or "grease" payments.
- Keep accurate records. Record transactions promptly and honestly in accordance with our internal controls. Follow our policies and keep accurate records of every business transaction.

SPECIAL CONSIDERATIONS

Certain aspects of our business can pose an increased risk when they involve government officials. Be careful and make sure you understand our policies when engaging in any of the following activities:

- Offering discounts
- Loaning of a BESS unit
- Media/marketing events
- Interactions with government entities or officials

WHICH WAY?

Q – I know someone who works for government agency. He asked if I would be willing to hire his daughter as an intern. He implied that offering her the position might help POWR2 Build contracts in the future with his agency. Would it be okay if I offered her a position or recommended her to another department for a position?

A – No. Offering the official's daughter a position or ensuring she receives special consideration in the hiring process could be considered a form of bribery and may violate anti-bribery laws. Even if it wouldn't violate the law, it would still violate our policies. You should report the offer to leadership.

GIFTS, ENTERTAINMENT, AND HOSPITALITY

While accepting or providing gifts, entertainment, and hospitality can strengthen business relationships, it can also create conflicts of interest. We protect our reputation by ensuring that gifts are legal, appropriate, and reasonable.



RESPONSIBLE GIVING AND RECEIVING

We never accept or provide anything of value (a “gift”) that may create a conflict of interest or suggest something improper. Inappropriate gifts include those that create an obligation, are in the form of cash, or appear to be lavish or extravagant.

Know the difference between what’s acceptable and what’s not. Never solicit gifts or favors and refuse any gift that doesn’t comply with the law, our Code, or our policies.

GIFTS - GENERAL PRINCIPLES

Gifts are acceptable if they are:

- Related to POWR2’s legitimate business goals.
- Not designed or perceived to influence the performance of work duties.
- Reasonable in value and appropriate to the occasion – not lavish.
- Infrequent or occasional.
- Not cash or cash equivalents (e.g., gift cards).
- Honest, transparent.
- In compliance with all applicable laws and with the policies of the recipient’s employer.

APPROVAL THRESHOLDS – U.S. AND NON-U.S. GOVERNMENT OFFICIALS

U.S. GOVERNMENT OFFICIALS

A U.S. government official means any elected or appointed official or any employee of the legislative, executive, or judicial branches of the U.S. federal government or a state or local government.

U.S. government officials may be subject to ethics codes and laws that strictly regulate what they can accept from you and private companies like POWR2. We are required to seek written approval before offering or providing anything of value to a U.S. government official, unless all of the following conditions are satisfied:

1. The item is worth less than \$10 USD.
2. It is permissible under applicable law, regulations, rules, and ethics policies.
3. It is done infrequently.
4. It is not being done for an improper purpose and would have no appearance of impropriety (for example, to obtain or retain business or cause the official to take action or inaction in an official capacity, or thank the official for any action/inaction).



NON-U.S. GOVERNMENT OFFICIALS

A non-U.S. government official includes any elected or appointed official, as well as any employee in the legislative, executive, or judicial branches of any non-U.S. government, from the local level to the national level. The term also includes:

- Anyone acting in an official capacity on behalf of a non-U.S. governmental entity, even if that person is not a government employee or an elected or appointed official.
- Employees and officers of public international organizations, such as the United Nations, the Red Cross, and the World Bank.
- Non-U.S. political parties, officials, or candidates for office.
- Members of royal families.

Finally, businesspeople who work for a non-U.S. state-owned or state-controlled company also constitute government officials.

In order to reduce the risk of improper payments or other benefits to non-U.S. government officials, we are required to seek written approval from the Managing Director before offering or providing anything of value to a non-U.S. government official unless all of the following conditions are satisfied:

1. The item is worth equal to or less than \$25 USD (or local currency equivalent).
2. It is permissible under local laws, regulations, rules, and ethics policies.
3. It is done infrequently.
4. It is not being done for an improper purpose and would have no appearance of impropriety.

Please be aware that local country gift policies may set different limits.

APPROVAL THRESHOLDS – THIRD PARTIES (NON-GOVERNMENT)

Before offering or accepting anything of value to or from any non-government third party (e.g., a supplier), make sure it complies with our Policies. Use the following tool to help you determine when to get approval. Convert the values to your local currency. The approval thresholds that follow are summaries

VALUE	APPROVAL REQUIRED
\$50 or Less	No approval required provided it meets the general principles.
Between \$50 and \$100	Written pre-approval from your Supervisor.
\$150 or more (or a total value of \$500 or more in any calendar year)	Written pre-approval from your Supervisor and Managing Director.

WHICH WAY?

Q – A dealer gave me a small pad of paper with his company's logo on it. Can I keep it?

A – Yes. You can generally accept appropriate gifts that are promotional in nature and that have a value of \$50 or less.

CONFLICTS OF INTEREST

We're loyal and always act in the best interest of our company and our customers. We avoid conflicts of interest and never use our position or company assets for personal gain.

AVOIDING CONFLICTS

A conflict of interest arises when your personal interests interfere with your POWR2 job or ability to make objective decisions on behalf of our company. We work to avoid even the appearance of a conflict.

Although our Code does not list every situation that can present a conflict, there are a few instances where conflicts typically arise:



- Personal relationships – Supervising a friend, family member, or someone with whom you have a romantic relationship.



- Outside activities – Allowing a second job or service to another organization to take away the loyalty, time, energy, or talent you bring to your position or present a conflict with your POWR2 responsibilities.



- Financial interests – Investing in a company that does business with or competes with POWR2.



- Business opportunities – Taking an opportunity you learned about through your work at POWR2 for yourself or starting a business that competes with our company.



- Family members – Allowing a member of your family to receive improper personal benefits as a result of your position with our company.

IS IT A CONFLICT? ASK YOURSELF:



Does it interfere with the work I do for POWR2?



Am I using company resources, relationships, or my position for personal gain?



Could it appear to be a conflict of interest to someone else?



Does it complete with POWR2's interests?

Did you answer "yes" to any of these questions? If so, stop, ask for guidance and as may be required, disclose the potential conflict to your supervisor.

EVEN THE APPEARANCE OF A CONFLICT OF INTEREST CAN HARM OUR COMPANY AND ITS REPUTATION.

WHICH WAY?

Q – My sister works for a vendor that we're evaluating to provide marketing services. I work for the team in charge of selecting the vendor. What should I do?

A – This situation could create a conflict. Disclose it to your supervisor immediately and remove yourself from the decision-making process.

THIRD PARTIES AND SUPPLIERS

We seek to do business with organizations that meet our high standards and act in ways that positively reflect on POWR2. We choose our third parties carefully and take appropriate measures to ensure they meet contractual requirements, follow the law, our code, and our policies.

BUILDING ETHICAL RELATIONSHIPS

When selecting third parties, practice appropriate due diligence. Evaluate potential third parties based on legitimate business criteria, such as:

- Safety
- POWR2's needs
- Cost
- Quality
- Services offered
- Availability
- Reputation and integrity

Treat third parties fairly and with integrity, avoid conflicts of interest, and even the appearance of impropriety. Just as it's important to protect POWR2 information, it's important we protect our third parties' confidential information and let them know that we expect them to protect ours.

Everyone at POWR2 has a responsibility to stay alert to possible safety issues, violations of the law, our code, or our policies committed by third parties.

If you have any concerns about a third party, specific party, or situation, speak up.



WHICH WAY?

Q – One of our vendors is under investigation for dishonest accounting practices. Since it doesn't affect POWR2 directly, it's not our problem, right?

A – No, that's not right. We expect everyone we work with to operate ethically. The vendor's practices could affect their ability to serve our needs and subject POWR2 to reputational harm.

You should report the matter right away so that we can respond appropriately.

FAIR COMPETITION AND ANTITRUST

We comply with both the spirit and the letter of competition laws and are committed to doing business fairly, everywhere we operate.

A COMPETITIVE MARKETPLACE

Many countries have laws prohibiting companies from gaining an unfair advantage in the market. Violations can have serious consequences for you and our company.

Know and comply with our policies and all applicable laws and maintain ethical relationships with our competitors and third parties. Always use good judgement and avoid agreements and discussions about competitive matters. Understand that U.S. anti-competition laws may apply to the actions of our subsidiaries around the world.

If you're ever unclear about the laws and regulations that apply to your work, seek guidance.



COMPETE FAIRLY:

Never make agreements that may create an unfair advantage in the market, such as those to fix prices, divide customers, or prevent competitors from entering the market.

Don't discuss competitively sensitive topics with competitors, such as price, contract terms, or marketing plans.

Understand that even casual conversations could be considered anti-competitive, so be mindful about what you discuss with others, especially competitors.

Get Leadership and business approval before benchmarking with a competitor.

If you witness conduct that violates fair competition laws, remove yourself from the situation and notify Leadership immediately

RELATIONSHIPS WITH DEALERS, DISTRIBUTORS, AND RESELLERS

It's against our policies and the laws of most countries to force dealers, distributors, or retailers to sell our products at a particular price. While we can set a suggested price, each seller is free to set the sale price with customers. If you have any questions about our obligations under the law or our policies, contact leadership.

GATHERING COMPETITIVE INFORMATION

Gathering competitive information is a normal part of doing business. However, we have a responsibility to gather this information responsibly and in accordance with our policies. Obtain information ethically:

- Use publicly available sources whenever possible.
- Don't ask for sensitive or confidential business information directly from a competitor.
- While it may be okay to ask customers and third parties about competitors, be sure to do so with integrity and never use our business relationships to obtain information improperly.
- Never ask current or former employees of competitors to share confidential business information.

WHICH WAY?

Q – We just hired someone who used to work for one of our competitors. Is it okay if I ask him about some of the secret new products his company was developing before he left?

A – No. It's never appropriate to ask former employees of competitors to disclose confidential business information. We have a responsibility to gather competitive information ethically.

We're proud to do business in many countries around the world. As a global company, we are subject to a number of trade compliance laws. We honor our obligations under these laws and trade with integrity.

EXPORT CONTROLS AND ECONOMIC SANCTIONS

Export controls and economic sanctions regulate where and with whom we can do business. These laws vary widely around the world. The laws of more than one country may govern a particular transaction. Failure to comply with these laws can seriously impact our business and reputation, lead to significant fines, and can even result in the loss of our export privileges.

When conducting business internationally:

- Comply with our policies and applicable law.
- Verify that the transactions do not involve restricted or sanctioned individuals, entities, regions, or countries.
- Know that in certain countries where POWR2 does business, economic sanctions, embargoes, and other applicable laws may differ from those in the U.S. Contact Leadership for guidance.
- Review the export classifications of any hardware, software, technology, or services, and ensure any required export licenses or other authorizations are in place before proceeding.
- Document transactions completely and accurately.

If you have questions about the laws that apply to your work or your responsibilities or if you suspect that a violation of export controls or other trade compliance laws has occurred or is about to occur, contact Leadership.

An export occurs when items are moved across international borders and not only includes physical shipments of goods to other countries, but could also include transfers of software, data, and technological know-how via email, telephone, fax, or shared drives. Some countries consider sharing technical information with a foreign national to be an export, even if the information never physically leaves the country.

WHICH WAY?

Q – An POWR2 dealer wants to buy several hundred BESSs that they will then re-sell to a customer in another country. This seems like a great business opportunity, but I think the end customer is in a country subject to broad economic sanctions. What should I do?

A – In many cases, POWR2 cannot sell to someone if we know or have reason to suspect the goods are intended for a sanctioned country. Please contact Leadership.



ANTI-MONEY LAUNDERING AND INSIDER TRADING



We stay alert for signs of potential money laundering and other crimes. Under U.S. securities and other trading laws, we may not trade based on inside information about a company or share that information with anyone else.

PREVENTING FINANCIAL CRIMES

Money laundering is a process criminals, terrorists, and others use to move funds gained from illegal activity through legitimate businesses to make the funds appear legitimate. Use good judgement and pay close attention when working with customers and third parties, especially if the transaction involves cash payments. Always know who's behind every transaction and only conduct business with reputable third parties engaged in legitimate business activities. Take action to prevent the use

of our activities for these purposes by reporting suspicious activity to Leadership.

TRADING ETHICALLY

Through your work, you may have access to material, nonpublic information about POWR2 or a customer, competitor, or third party. This information is considered "inside" information. Trading company, competitor, or third-party securities while in possession of inside information is considered "insider trading" and is illegal.

Material inside information may be used only after it has been released to the public through a press release, government filing, or other official communication.

Inside information can include information about:

- Financial earnings or losses
- Potential significant business deals
- Budgets
- Changes in executive leadership
- Significant transactions
- New products or projects

If you have access to inside information, never trade on it or share it with others until after it's been released to the public. Passing inside information along to anyone who may use it in a decision to invest, including family, friends, or third parties

is also a form of insider trading known as "tipping." Exercise caution and avoid even the appearance of anything improper. If you have any questions regarding what is inside information, contact Leadership.

WHICH WAY?

Q – POWR2 is working secretly to buy a start-up company with new technology. I am working on the confidential project and before any details have been made public, I told my sister that she should purchase stock in the company.

Have I done anything wrong?

A – Yes. Even though you told your sister the information was confidential, you may have engaged in "tipping" by sharing the material inside information with her

WORKING WITH THE GOVERNMENT

Very often, the laws that apply when working with the government may be stricter than those that apply when working with private companies. As with everyone we do business with, we work to be a responsible partner to the government and adhere to the highest ethical standards.

INTERACTING WITH INTEGRITY

We're committed to building open, honest, and transparent relationships with all of our third parties, including government agencies. We follow all applicable laws and interact honestly and fairly with government representatives. When working with governments:

- Understand the rules that apply to your work.
- Follow the rules governing the procurement process and POWR2's ongoing compliance commitments.
- Submit complete, timely, and accurate information.
- Do not offer or give anything of value to a government official unless it is in compliance with applicable laws and our code, and you have obtained written pre-approval as may be required by the Integrity Policy.

With government investigations and audits:

- Forward all requests to Leadership immediately.
- Cooperate fully.
- Know that we prohibit retaliation for reporting misconduct or safety concerns in good faith.
- Provide truthful, complete, and accurate information

WHICH WAY?

Q – I received notice that a government official will be visiting our office as part of an emissions investigation. The notice included a list of items that we need to prepare before the official's visit and a list of employees who will be interviewed. When I told my supervisor about the notice, she asked me to destroy or "lose" some of the documents we were asked to provide. What should I do?

A – Refuse your supervisor's request, forward the notice to Leadership, and ask for their assistance in preparing for the government official's visit.

Also, make Leadership aware of your supervisor's inappropriate request.



POLITICAL ACTIVITIES AND LOBBYING

Being involved in the political process is an important part of being a good citizen. We respect the rights of all of our employees to engage in the political process and encourage political participation.

POLITICAL PARTICIPATION

Though we respect your involvement in political activities, make sure they remain separate from your work at POWR2. Know that we never reimburse anyone for political contributions or expenditures.

Always:

- Engage in political activities on your own time.
- Use your own resources to further political causes, candidates, or campaigns.
- Avoid speaking on behalf of our company without approval.
- Follow applicable laws and regulations.

Obtain approval from Leadership before participating in any lobbying activity on behalf of POWR2.

WHICH WAY?

Q – Can I use our printers to print promotional materials for a political candidate I support – if I use it after hours?

A – No. You must not use POWR2 resources to support your personal political activities, even if you plan to use them after hours.



COMMUNITY INVOLVEMENT AND CORPORATE CITIZENSHIP



We are committed to making a difference in the communities where we live and work. We support initiatives that strengthen communities and encourage our employees to get involved.

GIVING BACK

As a company, we support charitable causes in accordance with our corporate giving policies and priorities through POWR2 philanthropy. We invest in social programs to advance education in Science, Technology, Engineering, and Math (STEM) subjects, fuel safer practices in and around BESSs, and strengthen neighborhoods and empower residents. Our employees volunteer in numerous projects to support our local communities.

If you choose to volunteer in charitable activities outside of work, avoid conflicts of interest and never use company time or resources unless you have permission to do so.

WHICH WAY?

Q – I am involved in a personal charitable activity in my community. May I obtain a list of POWR2 suppliers that I work with and use my POWR2 letterhead to solicit them to contribute to my personal charitable activity?

A – No, soliciting POWR2 suppliers for personal charitable activities may create the appearance of impropriety or a conflict of interest. Relationships with suppliers and the procurement process should be based solely on legitimate business concerns.



 **POWR2** | **WE PROTECT
OUR COMPANY**

We pay attention to the details. Integrity is at the center of everything we do.



ACCURATE RECORDKEEPING AND FINANCIAL REPORTING

We maintain books and records that accurately reflect our business and financial situation. All of us have a responsibility to record transactions honestly and handle our records with care.

ACCURATE RECORDKEEPING

We protect the integrity of our records. Our company may face serious penalties or consequences if we don't keep accurate records of financial transactions and company information. If you're responsible for preparing public financial disclosures, make sure that the information we report is clear, complete, and timely. Watch for and report signs of potential fraud, bribery, or money laundering activity.

RECORDS MANAGEMENT

We manage our records properly and retain the records we need to support our tax, financial, and legal obligations. Always follow our records retention policies and securely dispose of records that are no longer needed. Remember to never dispose of any information that may be relevant to an investigation or subject to a litigation hold.



USE OF COMPANY ASSETS

Our assets are the tools and information we use in our work each day. We use our assets for legitimate business purposes, handle them with care, and protect them from loss, theft, fraud, and misuse.

PRESERVING OUR ASSETS

Our assets include physical assets, technology, and POWR2 information. We always use our resources efficiently, responsibly, and in accordance with our policies. Safeguard our assets:

- Keep valuable assets, such as laptops and mobile devices, physically and electronically secure.
- Use company BESSs only as authorized by your supervisor and ensure all policies are followed.
- Let your supervisor know if any of our assets are damaged or in need of repair.

PROTECTING POWR2 SECRET AND POWR2 CONFIDENTIAL INFORMATION

All POWR2 information, unless approved for public distribution, is by default considered confidential and must be protected. We all have a responsibility to safeguard POWR2 information and the confidential information of our employees, customers, and third parties. Trade secrets and certain business information, whose disclosure or loss would result in a substantial negative impact to our company, employees, third parties, and customers require additional protections such as encrypting the information.

POWR2 SECRET INFORMATION CAN INCLUDE:

- Future product information – strategies, ideas or company processes, BESS designs, financial information, business communications, or pricing information.
- Sensitive personal information – bank account information, birthdates, or government identifiers.

Keep all POWR2 information safe:

- Only access the information you need to do your job.
- Avoid discussing POWR2 information in public places where others can hear.
- Share POWR2 information only with authorized third parties who have a legitimate business reason to know the information and have included our security terms in their agreement or contract.
- Immediately report suspected theft or abuse of confidential, proprietary, or trade secret information.
- Protect our network from viruses and downtime by only installing approved software and installing security software and updates as directed by POWR2.

Your responsibility to protect POWR2 information does not end when you leave POWR2. Even if you decide to leave our company, you still have an obligation to protect our information.

USING TECHNOLOGY RESPONSIBLY

Use technology in accordance with our policies. While we allow reasonable personal use of our technology resources, use good judgement. Keep in mind that anything you create, store, download, send, or receive using our systems is company property and can be reviewed by us at any time, as permitted by law.

When using our technology:

- Never access, store, or transmit anything that's intimidating, obscene, or discriminatory.
- Use strong passwords and keep passwords safe.
- Lock your workstation when stepping away.
- Install security software and updates as directed by POWR2 and do not interfere with automatic updates.

WHICH WAY?

Q – I received an internal email with confidential business information. I know I can't share it with anyone outside of our company who isn't authorized to see it, but can I share it with a coworker?

A – You should only share confidential business information with employees who are authorized to see it and have a need to know the information as part of their job duties.

INTELLECTUAL PROPERTY

POWR2's Intellectual Property (IP) assets contribute to our ability to effectively conduct our business and to grow and achieve our business objectives. These assets include the ideas, inventions, know-how, designs, software, business information, financial data, trademarks, copyrights, patents, apps, and all other proprietary information made for POWR2 or made by POWR2 employees. We respect our IP and the IP of others.

PROTECTING INTELLECTUAL PROPERTY

All of us have a responsibility to identify, protect, and defend our IP and promptly identify and report any conflicts including unauthorized disclosure and violations of infringements by any third party of POWR2's IP. We respect the intellectual property of others and will not knowingly violate the valid IP rights of third parties. We expect the same consideration from our competitors and customers. Know that anything you create within the scope of your employment with POWR2 may be considered company intellectual property.



WHICH WAY?

Q – I found a picture from another company that I think would look great in our marketing materials. Since it's available online, I don't need permission to use it, right?

A – No, that's not right. Using the photo without permission could infringe on the company's IP rights. You should always get permission before using the IP of another person or company.

SPEAKING ON BEHALF OF OUR COMPANY

Everything we communicate about our company can have an impact on our reputation, coworkers, and brand. We make sure the information we communicate is reliable, consistent, and accurate, which is why only certain people are authorized to speak on our company's behalf.

COMMUNICATE RESPONSIBLY

It's easy for communications about our company to be misunderstood. That's why it's important that you refrain from speaking on our company's behalf unless you're authorized to do so. If you are ever contacted by the media about our company, refer them to POWR2 marketing. The same applies to requests to participate in speaking engagements or to publish articles on behalf of our company.

If you are authorized to speak or present technical information on the company's behalf, please contact marketing. By following our policies, we avoid sending confusing messages or sharing inaccurate information about our company.

We comply with laws that ensure the rights of employees to speak publicly about matters of public concern and engage in concerted activities related to the terms and conditions of employment. Nothing in our Code or our policies is intended or should be construed to interfere with or limit your legal rights.

SOCIAL MEDIA

Social media offers a great way to build relationships and exchange ideas. While we respect your right to use social media, use it in a way that's consistent with our values and policies. Follow the law and be aware that you are responsible for what you publish, so use good judgement. Understand that we never tolerate the use of social media to intimidate, harass, or discriminate against fellow employees.

Honesty is important. Be transparent and disclose your relationship to POWR2. If you have any questions about your responsibilities relating to the use of social media please contact marketing at info@powr2.com.

Be careful about what you publish. If you would not communicate it at work, then don't share it online.

WHICH WAY?

Q – I was reading an article online that contained inaccurate information about one of our products. Can I respond in the comment section to correct this misinformation?

A – No. While your intentions are good, only authorized individuals may speak for our company. Instead, notify your supervisor or a member of the POWR2 Communications team about the article so that appropriate steps can be taken to respond.



 **POWR2** | **CODE OF CONDUCT**

Thank you for taking the time to read our Code of Conduct, Building with Integrity, and for committing to help preserve our reputation and honor our values.

In your work, you may face difficult decisions. When that happens, use the resources provided in our Code and our policies to guide you in making the right choice.

Also, if you ever suspect behavior that fails to meet our standards, report it. We will not tolerate retaliation.

Our actions shape our company and its future. Take our Code to heart and embody our commitment to safety and Building with Integrity.

NOT AN EMPLOYMENT CONTRACT

The Code does not alter the terms or conditions of your employment with POWR2. It does not constitute an employment contract or an assurance of continued employment.

NO RIGHTS CREATED

This Code is a statement of the fundamental principles that govern the conduct of the company's business. It is not intended to and does not create any obligations to or rights in any employee, client, supplier, competitor, shareholder, or any other person or entity.