



KORE POWER

CODE OF CONDUCT & ETHICS

All KORE employees must adhere to the standards outlined within the Code of Conduct and Ethics.

PURPOSE

As a US-based company with a global footprint, it is important that we hold ourselves to the highest standards. Our Code of Conduct and Ethics governs how we operate at KORE Power and describes our required professional behaviors.

Our Code of Conduct and Ethics reflects our respect for individuals and our commitment to our communities and our professions. We work in a collaborative, team-oriented environment with open communications and a mutually supportive atmosphere. Every employee of KORE should practice their profession and grow as they help the Company grow. We expect all employees to conduct themselves in a professional and cooperative manner that is consistent with our culture of integrity and quality.

SCOPE

Our Code of Conduct and Ethics is applicable to all KORE Power employees, officers, and directors, employees of KORE Power-owned subsidiaries, employees of entities where KORE Power owns more than 50% of voting rights or has rights to control the entity, temporary employees and interns, consultants, contractors, and other third-party entities working on behalf of KORE Power

Every employee or person working on behalf of KORE has the responsibility to uphold our Code of Conduct and Ethics. As part of this responsibility, employees and persons working on behalf of KORE, should:

1. Familiarize yourself with the Code and all other relevant policies.
2. Raise any concerns regarding the potential or actual violation of the Code.

Our Leaders are responsible for their leadership and compliance, ensuring that their employees understand the Code and creating an open environment so that any employee would feel comfortable voicing concerns. When a concern does arise, it is the leader's responsibility to promptly report it to Human Resources.

DEFINED TERMS

When used in this Policy, each of the following terms has the meaning indicated below and all definitions under this section apply to the plural as well as singular of the terms (i.e., Party and Parties). The Defined Terms are:

“Company” – Shall mean KORE Power, Inc. or a wholly-owned subsidiary, as applicable.

“Employee” – A person employed directly by the Company and appearing on its official payroll register.



POLICY

I. Working for us

a. We know that employees are our most important asset. We are committed to providing a work environment where employees are engaged, involved, and take ownership of their work and products, regardless of the department they work in or the individual tasks they focus on.

i. Safety

1. The health and safety of our employees and visitors is one of the most important aspects of running our business. We comply with all laws, rules, and regulations concerning safety practices, as published by governmental agencies having jurisdiction over such matters.
2. All employees shall exercise sound judgment and safe practices in their work habits.
3. By accepting our mutual responsibility to work safely, we contribute to the safety, health, and well-being of all. Active participation in support of our safety commitment is essential and required of all personnel.
4. Safety is the responsibility of every person in the company. We understand that each of us plays a vital role in the completion of work in a safe manner. Employee recommendations to improve safety and health conditions are encouraged through our open-door policy. The goal of our ongoing safety and health program is zero accidents on all company locations and project job sites.
5. In the event of an emergency, notify appropriate emergency personnel by calling emergency services (e.g., 911). Any workplace injury, accident, or illness must be reported to the employee's supervisor immediately, regardless of the severity of the injury or accident. The incident must also be reported to Human Resources as soon as possible.

ii. Fair employment

1. We are an equal employment opportunity employer and does not discriminate on the basis of race, color, religion, sex, sexual orientation, gender identity, national origin, disability, age, veteran status, or any other legally protected characteristics with respect to employment opportunities. This list is not exhaustive.

iii. Conflict of interest

1. We prohibit our employees from engaging in any activity or practice in conflict with the interests of KORE, its employees, or customers.
2. No employee shall accept full-time, part-time, or temporary employment in any organization which does business with KORE or is a competitor of KORE without first discussing such employment with HR and receiving written authorization.
3. No employee shall accept extravagant gifts¹, discounts, or other benefits² from suppliers, customers, or competitors.
4. All employees are required to report potential conflicts of interest to HR. Disclosures should include:
 - a. Where the employee, a relative, or significant other have a financial interest in a company (e.g., suppliers, competitors) that could impact KORE Power

¹ Over \$200

² Unless otherwise available to the general public

- b. Whether the employee, a relative, or a significant other were or are a government official
 - c. Whether the employee serves on the board of a for-profit or non-profit entity
5. Outside work must not influence or affect your work at KORE. When any employee has a question concerning a possible conflict of interest, it is expected that they will request advice from Human Resources.

iv. Harassment

1. We prohibit harassment based on an employee's race, religion, creed, national origin, ancestry, age, physical or mental disability, citizenship, genetic information, veteran status, or any other characteristic protected by law. This list is not exhaustive. No form of harassment will be tolerated. Harassment is prohibited both at the workplace and at employer-sponsored events. Harassment includes but is not limited to:
- a. Verbal (e.g., epithets, derogatory statements, slurs, derogatory comments, or jokes)
 - b. Physical (e.g., assault or inappropriate physical contact)
 - c. Visual (e.g., displaying derogatory posters, cartoons, drawings or making derogatory gestures)
 - d. Online (e.g., derogatory statements or sexually suggestive postings in any social media platform)

v. Discrimination

1. We expect all employees to treat co-workers, clients and the public with respect and integrity.
2. We prohibit all forms of unfair discrimination against any employee or job applicant based on race, religion, creed, national origin, ancestry, citizenship, ethnic origin, sex (including pregnancy), sexual orientation, gender identity or expression, age, disability, veteran status, or any other characteristics protected by law. This list is not exhaustive.
- a. All employees, whether they are part-time, full-time, or temporary, will be treated fairly and with respect.

vi. Confidentiality and intellectual property

1. Employees are expected to maintain all Company proprietary information and intellectual property in strict confidence.
2. Employees shall exercise a reasonable degree of care to prevent disclosure to others as it relates to the best interests of the Company and public, and with respect to employee's right to privacy and disclosure of employee information.
3. Employees shall assume that all information is considered proprietary unless it has already been shared in the public domain or has been approved to be shared by a manager or the Marketing function.
4. Disclosure of information will be limited to that needed by the Company for business purposes or on a need-to-know basis. Prior to disclosure, a non-disclosure agreement (NDA) must be in place with the outside party.
5. Additional guidelines can be found within the Acceptable Use Policy.

II. Doing Business with Us

a. Anti-Bribery and Anti-Corruption

- i. We prohibit and do not engage in bribery or corruption of any kind. Similarly, we comply with all anti-money-laundering and corruption laws and regulations.
- ii. All employees shall comply with anti-bribery, anti-corruption, and anti-money laundering laws and regulations.
- iii. KORE Power keeps accurate books, records, and accounts so that all transactions are truthfully and factually described.

b. Improper Payments

- i. No employee shall offer or accept bribes, kickbacks, facilitation payments, or other types of monetary incentives to induce action or obtain a business advantage.
- ii. No employee shall give or accept gifts from any person or company doing business or seeking to do business with KORE that could be reasonably seen as influencing the employee's professional judgment.

c. Money Laundering

- i. Employees shall not launder money or assist any party with the evasion of taxes.

d. Human Rights

- v. Human rights are a universal and inalienable obligation, and KORE Power is committed to protecting human rights across our value chain. We strive to developing a rich culture, a diverse workforce, and a healthy work environment in which every employee is treated fairly, is respected, and can contribute to the success of the company while having the opportunity to achieve their full potential as individuals.
- vi. Additional information can be found in our Human Rights Policy Statement.

g. International Trade Compliance

- i. We observe all applicable laws and regulations that we are subject to in the areas in which we operate, including economic sanctions, import and export laws and anti-boycott laws. We require that all cross-border transactions be properly declared.
- ii. All employees shall not do business with persons suspected of illegal activity, including terrorism.

h. Competition

- i. We uphold the principles of the free market and open competition. We comply with competition and antitrust laws.
- ii. Employees shall not collude with competitors to fix prices, terms, or quantities or otherwise restrict supply.
- iii. Employees shall follow all bidding rules and not manipulate the bidding processes or otherwise rig bids.
- iv. Employees shall not share confidential business information with competitors.

III. Reporting and Investigating Violations

- a. In the event of a violation of the core values or core purpose of KORE, including those described in our Code of Conduct and Ethics, employees have a responsibility to bring that to the attention of their Department Manager or Human Resources so that they can be addressed promptly.
 - i. Any concerns or potential violations of our Code of Conduct can also be reported via the following channels:
 1. Email: ConductAndEthics@korepower.com
 2. Phone: 208-758-9391
 3. Mail: KORE Power
1875 N Lakewood Dr STE 303
Coeur d'Alene, ID 83814
 - ii. Concerns can be raised anonymously via our intranet website. If the person reporting wishes to disclose their identity, the identity of the reporting person will be kept confidential, except as necessary to conduct the investigation and take any remedial action, and in accordance with and as permitted by applicable law. After a concern has been raised, we will investigate the claim and take appropriate disciplinary actions, up to and including termination of employment.
- b. We do not tolerate retaliation, including threats, intimidation, exclusion, and humiliation, for any concerns raised. Any act of retaliation will be treated as a serious violation of KORE's standards of conduct, and will be dealt with corrective action, up to and/or including termination.

III. Breach of this Policy

- a. Any violations of this Policy must be reported to the Human Resources Department. Failure of any Employee to adhere to this Policy may subject the person or persons creating the breach to disciplinary action up to and including termination of employment.