Code of Conduct

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Signature of InoBat Approval

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INTRODUCTION

InoBat is a company building fully integrated battery research and development manufacturing operations to support the e-mobility market, covering a wide range of activities, from proprietary battery R&D to large-scale battery production. In cooperation with technology partners, InoBat providesbattery system solutions to the commercial vehicle market.

At InoBat, we focus our world-leading R&D capabilities on creating the most efficient, best value batteries possible to help deliver a sustainable future for all. However, we are acutely aware that the end does not justify the means.

The potential impact of battery production begins long before the first prototype has been built and extends long after the production unit has been delivered to customers. InoBat takes full responsibility every step of the way through our Cradle to Cradle (C2C) business plan, which is firmly rooted in UN sustainability goals.

Our culture demands that a moral compass guides us for every decision we make – no excuses, no shortcuts, and no half measures. Before any material or component can be considered for inclusion in our whole life cycle plan, its supplier must successfully pass through scrupulous environmental and social impact assessments.

InoBat production sites are designed with maximum attention to the environment and biodiversity. Recycled materials are prioritized during production, as is the use of renewable energy not just within our factories but within our supply, transportation, and delivery network.

There is no greater driver of innovation than necessity. Transitioning from fossil fuel to electric-powered mobility is vital to protect the future of our planet and humankind.

InoBat was born to help meet that challenge.

OUR COMMITMENT

We, at InoBat, are dedicated to conducting business in a sustainable way, respecting the highest ethical, labour, environmental, moral and social standards, as well as maintaining beneficial relationships with our existing suppliers, who are expected to share InoBat's values and operate in accordance with this Supplier Code of Conduct (hereinafter referred to as the "**Code**").

InoBat takes all steps to ensure that each of our suppliers' business practices are in accordance withthe Code. This shall apply to all of our existing and future suppliers.

In case of any dissension, we propose and encourage our suppliers to engage in constructive dialogue with us regarding the Code. Together, we can achieve a consensus that will lead to an evaluation beneficial for both parties.

InoBat's Code is based on our values and best practices that govern our actions and how we conduct business.

Therefore,

we, at InoBat require our suppliers to conduct business in accordance with this Code and infull compliance with all applicable laws.

1. HUMAN RIGHTS AND LABOUR PRACTICES

InoBat recognizes global human rights and fair working conditions for every person in the supply chain. InoBat is committed to upholding the human rights of workers and treating them with dignity. This applies to all workers, including temporary, migrant, student, contract, direct employee, and any other type of worker (hereinafter referred to as "**Employee**").

Suppliers shall manage their own workforce in order to achieve the following results:

1.1 Freely chosen employment and no involuntary labour

- All work done by any Employee has to be voluntary and the supplier must ensure that every Employee have the right to terminate their employment at any time. Any form of forced labour is prohibited, including indentured labour, bonded labour, trafficking, slave or any other form of forced labour.
- Supplier must not use any form of slavery, forced or prison labour. Involuntary labour includes the transportation, harbouring, recruitment, transfer, receipt, or employment of persons by means of threat, force, coercion, abduction, fraud, or payments to any person having control over another person for the purpose of their exploitation
- All suppliers including recruiters, employment agencies, sub-agencies, and recruitment firms must inform Employees, agents, sub-agencies, recruiters, contractors, and subcontractors about supplier's policies that prohibit human trafficking, prison labour, forced labour, and other forms of slavery and provide training and programs to promote awareness, riskidentification, employee reporting, corrective action, and potential penalties for violations.

1.2 No child labour

- Any person under the age of 15, under the age for completing compulsory education, or under the minimum age for employment in the country, whichever is greatest (hereinafter referred to as "**Child**") shall not perform any work or job.
- Suppliers must prohibit workers who are under the age of 18 from performing work that is likely to jeopardize their health or safety such as night work, overtime, heavy lifting and working with toxic or hazardous materials.
- Suppliers may use legitimate, properly managed apprenticeship programs, such as student internships

1.3 Working hours

- Suppliers shall follow all applicable laws and regulations with respect to working hours, overtime and days of rest. The supplier must ensure that working conditions, hours, wages and benefits comply with applicable law.

1.4 Fair compensation

- Compensation paid to Employees and workers must comply with all applicable laws, including those relating to minimum wages, overtime hours and legally mandated benefits.
- All Employees and workers shall be compensated for overtime at pay rates greater than regular hourly rates. Deductions from wages as a disciplinary measure shall not be permitted.
- Employees and workers shall be provided with a statement that provides the accurate information to verify the compensation for the performed work.

1.5 No discrimination

- Supplier shall not discriminate any Employee or worker based on age, gender, disability, ethnicity, marital status, nationality, race, religion, sexual orientation, or any status protected by the applicable law.
- Supplier shall provide equal treatment and employment opportunities and shall provide protection against any form of harassment or discrimination.

1.6 Freedom of association, right to collective bargaining

- Suppliers must recognize the Employees' right to freedom of association and collective bargaining.
- Supplier shall allow Employees and workers to freely associate with others, form and join organizations of their choice, and bargain collectively, without interference, discrimination, retaliation, or harassment.

2. HEALTH AND SAFETY

Safety is a great value of our company. Good health, industrial safety, ergonomics of workplaces and wellbeing of our Employees is very important for us. We aim to reach this, with continuous, measurable improvements toward our goal of an incident-free environment. We promote and enhance principles of safety culture and share sound personal safety and accident prevention practices with our supply chain and throughout our industry. Our suppliers are required to develop and implement health and safety management practices in all aspects of their business.

Suppliers recognize that in addition to minimizing the incidence of work-related injury and illness, a safe and healthy work environment enhances the quality of products and services, consistency of production and worker retention and morale. Suppliers also recognize that ongoing worker input and education are essential to identifying and solving health and safety issues in the workplace. Recognized management systems such as ISO 45001 and basic principles of safety culture were used as references in preparing the Code and may be useful sources of additional information.
The health and safety standards are:

2.1 Occupational safety

- Supplier shall identify, evaluate, and manage occupational health and safety hazards through a prioritized process of hazard elimination, substitution, engineering controls, administrative controls, and/or personal protective equipment
- Suppliers must comply and implement a process to ensure that their Employees comply with all applicable occupational health and safety laws and regulations, including but not limited to requirements that address occupational safety, emergency preparedness, occupational injury and illness, industrial hygiene, physically demanding work, machine safeguarding, sanitation, food, and housing. Provide a safe and healthy work environment for all Employees, take action to minimize the causes of hazards inherent in the working environment, and implement controls to protect sensitive populations
- Worker health, safety, and well-being is important to InoBat. Supplier's Employees shall have the right to refuse unsafe work and to report unhealthy working conditions as well to contribute to the safety improvement of the company.

2.2 Emergency preparedness

- Supplier shall identify and assess potential emergency situations. For each situation, supplier shall develop and implement emergency plans and response procedures that will minimize harm to life, environment, and property.

2.3 Infectious disease preparedness

- Supplier shall develop and implement a program to take reasonable steps to prepare for, prevent, and respond to a potential infectious disease among its Employees.

2.4 Hygiene, sanitation

- Supplier shall provide Employees with ready access to clean toilet facilities, potable water, and sanitary food preparation, storage, and eating facilities.
- Employee exposure to chemical, biological, and physical agents is to be identified, evaluated, and controlled according to the hierarchy of controls. If any potential hazardswere identified, supplier shall look for opportunities to eliminate and/or reduce the potential hazards. If elimination or reduction of the hazards is not feasible, potential hazards are to becontrolled through proper design, engineering, and administrative controls. When hazards cannot be adequately controlled by such means, Employees are to be provided with anduse appropriate, well-maintained, personal protective equipment free of charge.

2.5 HS Communication

- Supplier shall provide workers with appropriate workplace health and safety training in their primary language. Health and safety related information shall be clearly posted in the facility.

3. ENVIRONMENTAL PROTECTION AND COMPLIANCE

InoBat commits to protect the environment and strongly considers building the best sustainable business on the market. We enthusiastically work to improve the environmental performance of our entire system. InoBat and its suppliers shall be responsible to operate in a sustainable environment. Suppliers shall identify the environmental impacts and minimize adverse effects on the community, environment, and natural resources within their manufacturing operations while safeguarding the health and safety of the public. Relevant environmental standards to be followed are:

3.1 Environmental permits and reporting

- Suppliers will obtain and keep current all required environmental permits, approvals, and registrations, and follow their operational and reporting requirements.
- Suppliers shall comply with all applicable environmental laws and regulations, including laws and regulations regulating hazardous materials, air, and water emissions and wastes and laws, regulations, and customer requirements regarding the prohibition or restriction ofspecific substances in manufacturing or product design.
- Suppliers shall investigate and choose solutions and/or technology that reduce the environmental impact where possible. Suppliers shall identify and apply best industry practices in environmental management in their operations (including energy and resource efficiency, waste reduction, recycling, and sustainable use of natural resources) in order to reach the highest standards of environmental responsibility. Where relevant, Suppliers shall implement measures to manage their impact on biodiversity and natural ecosystems.

3.2 Pollution prevention, air emissions, greenhouse gas emissions

- Supplier shall identify, manage, reduce, and responsibly control Greenhouse Gas (GHG) emissions from its operations. Supplier shall regularly quantify, set targets, monitor progress, and reduce its emissions of GHG through conservation, use of clean energy, or other measures.
- Suppliers shall make their best effort to look for methods to continuously improve energy efficiency and minimize their energy consumption and GHG emissions. Upon InoBat request, suppliers have to share these targets, and provide the information about calculation methodology and the necessary emission data for the calculation of carbon footprint as follows:
  - Energy consumption (MWh), intensity (consumption per unit produced), and sources.
  - Water consumption (m^3) and intensity (consumption per unit produced).
  - Emissions to air, water, and land as well as procedures for treatment/abatement.
  - Waste for disposal and recycling (mt.), including hazardous and non-hazardous classifications (REACH, RoHS).
  - Carbon footprint (mt. CO_2 eq. according to the Greenhouse Gas Protocol – Scope 1, 2 and 3, GBA Greenhouse Gas Rulebook) and the calculation methodology
- Emissions and discharges of pollutants and generation of waste are to be minimized or eliminated at the source or by practices such as adding pollution control equipment; modifying production, maintenance, and facility processes; or by other means. The use of natural resources, including water and minerals, is to be protected by processes such as modification of production, maintenance and manufacturing processes, replacement of materials, reuse, conservation, recycling, or other means.
- Suppliers shall comply with the EU Battery Regulation (2023/1542) and other applicable legislation

3.3 Solid waste, waste management, hazardous substances

- Suppliers shall implement a systematic approach to identify, manage, reduce, and responsibly dispose of or recycle solid waste. They shall supply the data for all products and related services to InoBat upon request.
- Chemicals, waste and other materials that present a hazard to humans or the environment must be identified, labeled, and managed to ensure their safe handling, movement, storage, use, recycling, or reuse and disposal.

3.4 Water Management

- The supplier shall implement a systematic approach to the identification, control and reduction of wastewater produced by its operation. The supplier shall perform regular monitoring of the performance of its wastewater treatment systems.

4. ETHICS

InoBat request suppliers to conduct their business ethically, without any limitations and with higher standards to meet social responsibilities described in ISO 26000. Supplier shall always be ethical in every aspect of its business, including relationships, practices, sourcing, and operations. Suppliers and their agents are to uphold the highest standards of ethics including:

4.1 Responsible sourcing of materials

- Supplier shall exercise due diligence on relevant materials in their supply chains. Supplier shall develop diligence policies and management systems in order to identify applicable risks and take appropriate steps to mitigate them. Due diligence shall be conducted at the material processing level in order to determine whether relevant materials originate from regions with high risks, specifically in relation to cobalt, tantalum, tin, and tungsten. Suppliers shall make sure that they are sourced in a way consistent with the Organization for Economic Co-operation and Development (OECD) Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (CAHRAs) or an equivalent and recognized due diligence framework.
- Upon Inobat request, the supplier shall provide information related to its supply chain due diligence policy and reporting in accordance with the OECD Guidance. The supplier will provide InoBat with the necessary assistance and information reasonably needed to evaluate new subcontractors or sub-tier suppliers that the supplier intends to use in its supply chain for the manufacture of products supplied to InoBat.

5. BUSINESS INTEGRITY

5.1 Anti-corruption and bribery

- Suppliers must avoid and eliminate any conflicts of interest in their relationship with InoBat, even the appearance of conflicts of interest shall also be avoided.
- Any conflict of interest regarding our work relationship must be immediately disclosed.
- Suppliers shall accurately reflect their business activities in their records.
- Suppliers must avoid any illicit activities regulated by the law.
- Suppliers must not offer or accept any form of bribery, extortion, embezzlement, or make illegal payments directly or indirectly.
- Suppliers shall monitor and enforce procedures to ensure compliance with anti-corruption laws.

5.2 Disclosure of information

- Suppliers shall protect confidential information related to InoBat its stakeholders and representatives. Supplier shall take all reasonable measures to prevent confidential information from being disclosed to any person who does not need and have a right to that information in the course of their work.

5.3 Protection of intellectual property

- Suppliers shall respect and protect the intellectual property rights of all parties by only using information technology and software that has been acquired legitimately and licensed.
- The use of software, hardware, and content shall only be in accordance with their associated licenses or terms of use.

5.4 Fair competition

- Suppliers shall conduct their business and be compliant with all applicable law mainly but not limited to the law of fair business, advertising and competition laws including fair trading and competition laws in the jurisdictions in which they operate and have business relationships whether directly or indirectly.
- Supplier shall not participate in any form of cartel practices with competitors, such as dividing or allocating markets or customers, price fixing or other conduct against the competition law. Suppliers shall not participate in any procurement by way of bid suppression, complementary or cover bidding, bid rotation or other mechanisms that limit fair competition in tenders.

5.5 Protection of privacy and identity

- Suppliers shall respect and protect the privacy expectations of personal information of everyone they have business a relationship with or do business. This includes suppliers, customers, consumers, Employees, and whistle-blowers.
- Suppliers must be compliant with privacy and information security laws and regulatory requirements, including GDPR, when personal information is collected, stored, processed, transmitted, and shared.
- Suppliers shall maintain a communicated process for their personnel to be able to raise any concerns without fear of retaliation.
- Supplier shall ensure that any use of personal data is in accordance with the applicable law.

5.6. Effective grievance mechanisms

- The supplier shall implement effective operational-level grievance mechanisms. The supplier shall provide a confidential and anonymous channel for affected stakeholders and members of the public to report any concerns related to risks or actual adverse impacts within the supply chain. The supplier shall not tolerate any form of retaliation against individuals who report misconduct or participate in any follow-up investigation.

5.7. Cyber Security

- Suppliers shall protect computer systems, networks, devices, and data from unauthorized access, attacks, or damage. Suppliers shall implement practices and policies to safeguard information and ensure its confidentiality, integrity and availability.

6. MANAGEMENT SYSTEMS

InoBat considers its management systems and commitment as pillars for enriching the social and environmental well-being of our supply chain.

- Suppliers shall adopt or implement a management system with a scope that is related to the content of this Code. The management system shall be designed to ensure: (i) compliance with applicable laws, regulations and customer requirements related to the supplier's operations and products; (ii) compliance with this Code; and (iii) identification and mitigation of operational risks related to this Code.It should also facilitate continual improvement. The management system should contain the following elements:

6.1 Company statement/commitment

- Supplier shall develop a company statement affirming its commitment to high standards of social and environmental responsibility, ethical conduct, and continuous improvement. Supplier shall post this statement in the primary local language at all of its facilities.
- To protect and enhance InoBat's reputation, we choose suppliers who will act in a manner consistent with this Code.

6.2 Management accountability and responsibility

- Supplier shall identify company representatives responsible for ensuring implementation and periodic review of its management systems. Supplier shall have a Corporate Social Responsibility (CSR), Environmental, Social, and Governance (ESG) representative, or

sustainability representative that reports directly to executive management and has the responsibility and authority to manage environmental, social, governance, and compliance requirements for the business.

6.3 Risk assessment and management

- Supplier shall identify potential supply chain risks in minerals and have details of raw material (critical for ESG reporting and digital battery passport compliance) traceability. Risk identification and response is an ongoing process based on information as it becomes available and is conducted on the supply chain.

6.4 Feedback and communication

- Supplier shall develop and maintain management and Employee training programs to facilitate proper implementation of its policies and procedures and to meet the supplier's improvement objectives. Supplier shall have a procedure for communicating clear andaccurate information about its performance, practices, policies, and expectations to itsEmployees, supplier(s), and subcontractors. Supplier shall have an ongoing process to obtain feedback on its ensure conformity to legal and regulatory requirements, the content of the Code, and customer contractual requirements related to social and environmental responsibility.

6.5 Reporting to InoBat

- All Suppliers, their employees, and affected stakeholders are encouraged to notify InoBat of any actual or suspected breaches of the expectations set out practices related to this Code and to foster continuous improvement.
- Reports may be made to InoBat's lawyer, by email to compliance@inobat.eu, or using the form on InoBat's website. No penalty or discriminatory measures will be taken by InoBat against any Supplier or employee who notifies in good faith and without intention to cause harm.

6.6 Documentation and records, audits

- Suppliers shall have accurate records of being compliant with this Code and all applicable laws. InoBat reserves the right to request such records, internal policies or other documents proving the obligation stipulated in first sentence of this paragraph.

- Upon request suppliers shall allow InoBat to audit suppliers' facilities and practices to confirm compliance with this Code and applicable law.

- Suppliers shall be encouraged to develop and make public their own code of business practices and supplier code of conduct policies and to report publicly on their own efforts to monitor and enforce these standards of conduct and compliance throughout their supply chains.

- Supplier shall perform periodic self-evaluations to in this Code of Conduct or any other suspicions of illegal activities or other forms of wrongdoing at the workplace.

_____

Supplier name and address

_____

Name and title of position

_____

Date and place of supplier

_____

Signature of supplier understanding and approval