



## CODE OF CONDUCT AND ETHICS POLICY

### Why We Have a Code of Conduct and Ethics Policy

What makes Telescope Innovations Corp. (the “**Company**”) one of the most desirable places to work? It is not just our innovative technology and mission to bring modern chemical solutions to address serious challenges to human health. It is also how we do our work and the integrity of our actions. Ingrained in our culture, integrity inspires our work and strengthens our reputation as a Company that does extraordinary things and always does what is right.

The Company will conduct its business honestly and ethically wherever we operate in the world. We will constantly improve the quality of our services, products and operations and will create a reputation for honesty, fairness, respect, responsibility, integrity, trust and sound business judgment. No illegal or unethical conduct on the part of officers, directors, employees or affiliates is in the Company’s best interest. The Company will not compromise its principles for short-term advantage. The ethical performance of this Company is the sum of the ethics of the people who work here. Thus, integrity is the essential ingredient to our success.

Sometimes, you might face a situation where the right thing to do is not obvious. That is where our Code of Business Conduct and Ethics Policy (the “**Code**”) can help. It is always here as your guide to preserving our reputation and living our values. While the Code cannot answer every question, it can show you where to go for guidance when the answer is not clear.

### Modifications and Waivers

We realize that the Code will not cover every possible circumstance, especially when issues arise with contracts or local laws. So our Company may modify the Code, as necessary. Any waivers of the Code, however, must be approved by the Board of Directors or the Board’s designees. In the extremely rare situation that a waiver is approved, we will quickly and properly disclose it where required by law.

### How Can the Code Help You?

The Code enables you to:

- » Conduct yourself honestly and ethically.
- » Uphold our values and protect our reputation.
- » Understand what the Company expects from you.
- » Make good decisions every day.
- » Comply with the laws, regulations and standards that apply to our Company.
- » Understand where to go for assistance or guidance if you have questions.

## **Who Is Covered Under the Code**

It does not matter where you work or what you do for the Company – you have a responsibility to use good judgment and follow our Code. That includes every full-time or part-time employee at every level of the Company, all the way up to the executive suite.

The Code also applies to controlled subsidiaries and entities in which the Company either owns a majority interest or manages operations (all of the above are referred to throughout this Code as “the Company”).

All employees, and any others subject to the Code, must acknowledge that they have read and agree to uphold the Code. Anyone who works on the Company’s behalf (including suppliers, consultants and other business partners) must share our commitment to integrity by following the principles of our Code when providing goods and services to the Company or acting on our behalf.

## **What You Need to Do**

As employees, each of us has as a responsibility to:

Know and live the Code. Read it and follow it, along with any other policies that apply to your job. Think before you act. Use good judgment, being honest and ethical in every action you take. If you are asked to violate the Code, do not do it. Report the concern as soon as possible using the resources available to you.

- Follow the law. Understand laws that apply to your job and our business. If you are ever unclear about a law or regulation, contact the Company’s CEO.
- Ask for help. When an answer is not clear, ask for guidance before taking action.
- Stay alert. Pay close attention to any activity that is inconsistent with our Code, our policies or the law.
- Report concerns. Do not ignore a violation. Prevent harm to our Company and its reputation by reporting your concerns immediately.

If you are a manager, you have additional responsibilities ...

- Model the Code and our values.
- Promote a culture of integrity by making ethical decisions and showing honesty and integrity in everything you say and do.
- Never encourage or direct any employee to achieve a business result at the expense of violating our Code or the law.
- Talk about the Code.

- Read the Code and understand it.
- Make ethics conversations part of your routine.
- Be informed. Recognize that you may not always find the answers that you need in the Code, so know where to go for answers when there are questions.
- Expect the best. Discuss the importance of ethics and compliance and let employees know you expect them to always do what is right.
- Be responsive and create a “speak up” culture.
- Encourage employees to come to you with questions or concerns. Listen to them carefully and offer guidance when they need help, including identifying available resources for reporting. Also, be careful not to create an environment where employees feel they can only bring concerns to local management.
- Take action.

### **Administering the Code**

The Corporate Secretary is responsible for administering the Code in an independent, objective and consistent manner. The Corporate Secretary, in her/his capacity under this Code of Conduct and Ethics is overseen by our Chief Executive Officer and/or the Audit Committee of the Board of Directors.

### **We Avoid Conflicts of Interest**

Employees, officers and directors must act in the best interests of the Company. You must refrain from engaging in any activity or having a personal interest that presents a “conflict of interest” and should seek to avoid even the appearance of a conflict of interest. A conflict of interest occurs when your personal interest interferes with the interests of the Company. A conflict of interest can arise whenever you, as an employee, officer or director, take action or have an interest that prevents you from performing your Company duties and responsibilities honestly, objectively and effectively.

Identifying potential conflicts of interest may not always be clear-cut. Although it is not feasible to describe every situation that could give rise to a conflict of interest, the following situations might give rise to a conflict of interest and should be identified to, and addressed by, the Company’s Corporate Secretary or the Board of Directors:

- Outside Employment. An employee being employed by, serving as a director of, or providing any services to a company that the individual knows or suspects is a material customer, supplier or competitor of the Company (other than services to be provided as part of an employee’s job responsibilities for the Company).

- Improper Personal Benefits. An employee or director obtaining any personal benefits or favors because of his or her position with the Company. Please see “What We Believe” below for additional guidelines in this area.
- Financial Interests. An employee having an interest (ownership or otherwise) in any company that the individual knows or suspects is a customer, supplier or competitor of the Company and using his or her position to influence a transaction with such company.
- Loans or Other Financial Transactions. An employee or director obtaining loans or guarantees of personal obligations from, or entering into any other personal financial transaction with, any company that the individual knows or suspects is a customer, supplier or competitor of the Company. This guideline does not prohibit arms-length transactions with banks, brokerage firms or other financial institutions.
- Service on Boards and Committees. An employee or director serving on a board of directors or trustees or on a committee of any entity (whether profit or not-for-profit) whose interests reasonably would be expected to conflict with those of the Company.
- Actions of Family Members. The actions of family members outside the workplace may also give rise to the conflicts of interest described above because they may influence an employee’s or director’s objectivity in making decisions on behalf of the Company. For purposes of this Code, “family members” include your spouse or life-partner, brothers, sisters, parents, in-laws and children, whether such relationships are by blood or adoption.

### **Disclosure of Conflicts of Interest**

The Company requires that employees and directors disclose any situation that could give rise to a conflict of interest. Not every situation is clear and conflicts of interest can occasionally be avoided with disclosure to and approval by appropriate Company personnel. If you suspect that you have a situation that could give rise to a conflict of interest, or something that others could reasonably perceive as a conflict of interest, you must report it in writing to your supervisor or the Company’s Corporate Secretary, or if you are a director or executive officer, to the Board of Directors. The Company’s Corporate Secretary or the Board of Directors, as applicable, will work with you to determine whether you have a conflict of interest and, if so, how best to address it.

### **Corporate Opportunities**

As an employee or director of the Company, you have an obligation to advance the Company’s interests when the opportunity to do so arises. If you discover or are presented with a business opportunity through the use of corporate property or information or because of your position with the Company, you should first present the business opportunity to the Company before pursuing the opportunity in your individual capacity. No employee may use corporate property, information or his or her position with the Company for personal gain or compete with the Company while employed by us.

You should disclose to your supervisor the terms and conditions of each business opportunity covered by this Code that you wish to pursue. Your supervisor will contact the Company's Corporate Secretary and the appropriate management personnel to determine whether the Company wishes to pursue the business opportunity. If the Company waives its right to pursue the business opportunity, you may, subject to the terms of any employment or other agreement to the contrary, pursue the business opportunity on the same terms and conditions as originally proposed and consistent with the other ethical guidelines set forth in this Code.

### **What We Believe**

We value the relationships we have built with our customers, suppliers and other business partners. It is important that these relationships remain positive and ethical – never influenced by offers of inappropriate gifts or hospitality.

No bribes, kickbacks or other similar remuneration or consideration shall be given to any person or organization in order to attract or influence business activity. Officers, directors and employees shall avoid gifts, gratuities, fees, bonuses or excessive entertainment, in order to attract or influence business activity.

Just say “no.” Decline gifts of any value from current or potential suppliers, customers or other business partners if it would create the appearance of a conflict of interest. And never request gifts, meals, entertainment or favors from these third parties – doing so is a violation our Code.

### **We Protect Non-Public Information**

Officers, directors and employees of the Company will often come into contact with, or have possession of, proprietary, confidential or business-sensitive information and must take appropriate steps to assure that such information is strictly safeguarded. This information – whether it is on behalf of our Company or any of our clients or affiliates – could include strategic business plans, operating results, marketing strategies, customer lists, personnel records, upcoming acquisitions and divestitures, new investments, and manufacturing costs, processes and methods. Proprietary, confidential and sensitive business information about this Company, other companies, individuals and entities should be treated with sensitivity and discretion and only be disseminated on a need-to-know basis.

### **We Do Not Trade on Inside Information**

It is not fair – in fact, it is illegal – to buy or sell securities based on material, non-public (“inside”) information we may know about because of our jobs with the Company. We comply with the law and believe everyone should make investment decisions based on the same set of rules, so we do not trade on inside information or tip off others so that they may trade. Insider trading is unfair because it puts the interest of the insider above those to whom they owe a fiduciary duty.

Misuse of material inside information in connection with trading in the Company's securities can expose an individual to civil liability and penalties under securities law. Under securities law,

directors, officers, and employees in possession of material information not available to the public are “insiders.” Spouses, friends, suppliers, brokers, and others outside the Company who may have acquired the information directly or indirectly from a director, officer or employee are also “insiders.” Securities law prohibits insiders from trading in, or recommending the sale or purchase of, the Company’s securities, while such inside information is regarded as “material”, or if it is important enough to influence you or any other person in the purchase or sale of securities of any company with which we do business, which could be affected by the inside information. The following guidelines should be followed in dealing with inside information:

- Until the material information has been publicly released by the Company, an employee must not disclose it to anyone except those within the Company whose positions require use of the information.
- Employees must not buy or sell the Company’s securities when they have knowledge of material information concerning the Company until it has been disclosed to the public and the public has had sufficient time to absorb the information.
- Employees shall not buy or sell securities of another corporation, the value of which is likely to be affected by an action by the Company of which the employee is aware and which has not been publicly disclosed.

Officers, directors and employees will seek to report all information accurately and honestly, and as otherwise required by applicable reporting requirements. *See the Company’s Insider Trading Disclosure Policy for additional guidelines.*

### **We Compete Fairly**

We compete fairly and within legal boundaries. We know that everyone benefits from a competitive marketplace so we avoid even the appearance of unfairly restricting another company’s ability to compete against us.

Officers, directors and employees will refrain from gathering competitor intelligence by illegitimate means and refrain from acting on knowledge which has been gathered in such a manner. The officers, directors and employees of the Company will seek to avoid exaggerating or disparaging comparisons of the services and competence of their competitors.

### **We Respect Human Rights**

Respect for human rights is one of the Company’s fundamental values. Through our actions and policies, we strive to respect and promote human rights by upholding the BC human rights guidelines in our relationships with our employees and suppliers. Our aim is to help increase the enjoyment of human rights within the communities where we operate. We expect all employees, partners and suppliers to avoid causing or contributing to human rights infringements through their business actions.

Officers, directors and employees will obey all BC employment standards laws <https://www2.gov.bc.ca/gov/content/employment-business/employment-standards-advice/employment-standards> and human rights guidelines <https://bchumanrights.ca/> with respect and responsibility towards others in all of their dealings.

Officers, directors and employees will remain personally balanced so that their personal life will not interfere with their ability to deliver quality products or services to the company and its clients.

### **Reporting Concerns - What Happens When You Report a Code Concern**

Officers, directors and employees agree to disclose unethical, dishonest, fraudulent and illegal behavior, or the violation of company policies and procedures, directly to the Corporate Secretary. If you are uncomfortable with reporting directly to the Corporate Secretary, you may contact the Vice President of Operations, Paloma Prieto or the Chairman of the Audit Committee, Robert Mintak.

You may choose to remain anonymous, where permitted by law. If you do give your name, we will do all we can to protect your identity consistent with conducting a thorough investigation. We take every report seriously and your concern will be investigated thoroughly and as confidentially as possible. We expect everyone involved to cooperate fully and honestly.

If the Corporate Secretary determines that the Code has been violated, they will address the issue with appropriate members management and either the Chief Executive Officer and/or the Audit Committee of the Board of Directors and together they will determine a consistent disciplinary action in accordance with applicable law.

#### *No Retaliation*

You are the eyes and ears of our Company, and we value your help in avoiding and uncovering possible misconduct. We strictly prohibit retaliation of any kind against anyone who shares a good-faith concern or participates in a Code investigation. Sharing a good-faith concern about the Code honestly, even if it turns out to be unfounded – is never an excuse for any kind of retaliation.

#### *What is Retaliation?*

We define retaliation under our Code as any action that would likely deter someone from reporting a Code concern or participating in a Code investigation. Examples of retaliation might include demotion, firing, a reduced salary, job reassignment, threats, harassment or any other action taken against someone because they raised a Code concern, participated in a Code investigation, or attempted to deter someone from violating the Code. While we take the anti-retaliation provisions of our Code very seriously, these provisions do not protect you from disciplinary action for your own misconduct, meaning you should not report a Code concern simply to avoid discipline for your own violation of the Code or other Company policy.

#### *No False Accusations*

Code of Ethics

As much as we encourage honest reporting, we do not tolerate knowingly false reports. Making a false accusation can divert investigatory resources away from credible good-faith concerns and damage morale. Report what you have a reasonable, good-faith belief to be true, but never knowingly make a false accusation, lie to investigators or refuse to cooperate in an investigation, as these actions may also violate our Code.

## **Conclusion**

This Code contains general guidelines for conducting the business of the Company consistent with the highest standards of business ethics. If you have any questions about these guidelines, please contact your supervisor or the Company's Corporate Secretary. The Company expects all of its employees and directors to adhere to these standards.

This Code and the matters contained herein are neither a contract of employment nor a guarantee of continuing Company policy. The Company reserves the right to amend, supplement or discontinue this Code and the matters addressed herein, without prior notice, at any time.

Remember that good ethics is good business.

Approved by the  
Board of Directors of Telescope Innovations Corp.:  
February, 2023

EMPLOYEE

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Authorized Signature

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Print Name and Title