

CAMBRIDGE-LEE INDUSTRIES LLC

Corporate Policy

Scope (Applies to): SE/SNE/H

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Code of Conduct

Introduction

This Code of Business Conduct and Ethics (this “Code”) was adopted by, and is the responsibility of, the executive leadership team (the “LT”) of Cambridge-Lee Industries LLC (the “Company”), and sets forth the legal and ethical standards of conduct for all directors, officers, employees, consultants, agents, and other third parties acting on behalf of the Company (collectively “Stakeholders”). This Code is intended to deter wrongdoing and to promote the conduct of all Company business in accordance with high standards of integrity and in compliance with all applicable laws, regulations and Company policies.

This Code further supports our existing fundamental philosophies of doing what is right in our workplace and open communication. No code or policy can anticipate every situation or provide definitive answers to all questions that may arise. Accordingly, this Code is intended to focus each individual Stakeholder on areas of ethical risk, providing guidance to directors, officers, employees, consultants, agents, and other appropriate third parties to help them recognize and deal with ethical issues, establish mechanisms to report unethical conduct, and help foster the Company’s values. If employees have any questions regarding this Code or its application to them in any situation, they are encouraged to contact their respective manager or the Human Resources Department.

Honest and Ethical Conduct and Fair Dealing

Stakeholders should endeavor to deal honestly, ethically and fairly with the Company's suppliers, customers, competitors and employees. Statements regarding the Company's products and services must not be untrue, misleading, deceptive or fraudulent. There cannot be unfair advantage taken of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice.

Compliance with Laws, Rules, Regulations and Policies

The Company requires that all Stakeholders comply with all laws, rules and regulations applicable to the Company wherever it does business and all policies of the Company. Stakeholders are expected to use good judgment and common sense in seeking to comply with all applicable laws, rules and regulations and to ask for advice when they are uncertain about them.

Conflicts of Interest

Stakeholders must act in the best interests of the Company. They must refrain from engaging in any activity or having a personal interest that presents a “conflict of interest.” A conflict of interest occurs when the Stakeholder’s personal interest interferes, or appears to interfere, with the interests of the Company. A conflict of interest puts you (personally) and the Company

(organizationally) at risk for harm. This potential for harm can include reputational damage and financial loss, and goes against the Company's culture and values. A conflict of interest exists when the private interest of a Stakeholder interferes with that person's ability to advance the legitimate interests of the Company. A conflict situation can arise when a Stakeholder takes actions or has interests that may make it difficult to perform his or her Company duties objectively and effectively.

No director, officer, employee, consultant, agent, or other third party acting on behalf of the Company shall perform services as a consultant, director, officer or employee, advisor or in any other capacity for a competitor of the Company, other than services performed at the request of the Company.

No director, officer, employee, consultant, agent, or other third party acting on behalf of the Company shall perform services as a consultant, director, officer or employee, advisor or in any other capacity for a customer of the Company, other than services performed at the request of the Company, without obtaining prior written authorization from the CEO of the Company.

No director, officer, employee, consultant, agent, or other third party acting on behalf of the Company shall use his or her position with the Company to influence a transaction with a supplier or customer in which such person has any personal interest.

No director, officer, employee, consultant, agent, or other third party acting on behalf of CLI, or member of his or her family, shall receive improper personal benefits as a result of his or her position with the Company.

No director, officer, employee, consultant, agent, or other third party acting on behalf of Company shall hold any financial interest in a competitor of the Company unless such financial interest is less than one percent (1%) of the outstanding shares of that competitor.

It is each Stakeholder's responsibility to disclose any transaction or relationship that reasonably could be expected to give rise to a conflict of interest to the CEO of the Company, who shall be responsible for determining whether such transaction or relationship constitutes a conflict of interest.

Harassment

Every Stakeholder has a right to a work environment free from harassment, regardless of whether the harasser is a co-worker, supervisor, manager, customer, vendor or visitor. Harassment can include any behavior (verbal, visual or physical) that creates an intimidating, offensive, abusive or hostile work environment. In addition, any harassment that either impacts or influences wages, hours or working conditions is specifically prohibited. Unlawful harassment includes harassment based on race, color, religion, creed, sex, sexual orientation, age, disability, national origin or ancestry, as well as citizenship, marital, and veteran, or any other status protected by law. Sexual harassment includes harassment of a sexual nature of a person of the same or opposite sex as the harasser. Employees should refer to the Company's Non-

Discrimination and Harassment Policy found under the Company Policies section of the Company's intranet at [srv64/hr/](#) for more information.

Insider Trading; Confidential Information

Stakeholders who have material non-public information about companies, including our suppliers and customers, are prohibited by law from trading in securities of such companies. Stakeholders who have material non-public information about such companies are also prohibited by law from communicating such information to others who might trade based on that information. If you are uncertain about the constraints on your purchase or sale of the securities of any such company with which you are familiar due to your relationship with the Company, you should consult with the Company's counsel before making any such purchase or sale.

Stakeholders must maintain the confidentiality of confidential information entrusted to them by the Company or other companies, including our suppliers and customers, except when disclosure is authorized or legally mandated, as determined by Company counsel. Unauthorized disclosure of any confidential information is prohibited. Additionally, employees should take appropriate precautions to ensure that confidential or sensitive business information, whether it is proprietary to the Company or another company, is not communicated within the Company except to employees who have a need to know such information to perform their responsibilities for the Company. Third parties may ask Stakeholders for information concerning the Company. Stakeholders (other than the Company's authorized spokespersons) must not discuss internal Company matters with, or disseminate internal Company information to, anyone outside the Company, except as required in the performance of their Company duties and, when necessary, after an appropriate confidentiality agreement is in place.

Officers and employees also must abide by any lawful obligations that he or she has to his or her former employer. These obligations may include restrictions on the use and disclosure of confidential information, restrictions on the solicitation of former colleagues to work for the Company and non-competition obligations.

Protection and Proper Use of Corporate Assets

Stakeholders should seek to protect the Company's assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on the Company's financial performance. Stakeholders must use the Company's assets and services solely for legitimate business purposes of the Company and not for any personal benefit or the personal benefit of anyone else. Stakeholders must advance the Company's legitimate interests when the opportunity to do so arises. Stakeholders must not take for him or herself personal opportunities that are discovered through his or her position with the Company or the use of property or information of the Company.

Gifts; Gratuities and Prohibited Payments

The use of Company funds or assets for gifts, gratuities or other favors to customers, government officials, or other third parties are prohibited, except to the extent such gifts are in compliance with applicable laws, nominal in amount and approved by the responsible manager. Such gifts, gratuities and favors are prohibited and will not be approved where their purpose is to encourage

the recipient to exercise their discretion in an improper or illegal manner or otherwise perform their functions in an improper manner to secure or retain any business for the Company.

Payments, gifts and favors to employees, consultants, agents, and other third parties acting on the Company's behalf are also prohibited except when given under openly announced incentive programs, such as sale contests, approved in advance by the Company's CEO.

Stakeholders must not accept, or permit any member of his or her immediate family to accept, any compensation, gifts, gratuities or other favors from any customer, supplier or other person doing or seeking to do business with the Company, other than items of nominal value. Any gifts that are not of nominal value should be returned immediately and reported to the responsible manager. If immediate return is not practical, they should be given to the Company for charitable disposition or such other disposition as the Company believes appropriate in its sole discretion. No stakeholder should provide or accept any gift or entertainment that could cause embarrassment or discredit to the Company if disclosed.

Common sense and moderation should prevail in business entertainment engaged in on behalf of the Company. Stakeholders should provide, or accept, business entertainment to or from anyone doing business with the Company only if the entertainment is infrequent, modest and intended to serve legitimate business goals, and provided in an open and transparent manner.

No one acting on the Company's behalf may use bribes, kickbacks or other illegal or corrupt practices in conducting Company business. Stakeholders are required to comply strictly with all ethical standards and applicable laws in every country in which the Company does business. All uses of Company funds and assets must be documented in compliance with Company accounting policies and guidelines.

Political Contributions and Lobbying

Political contributions of Company funds made directly or indirectly to candidates for political office or other political organizations are in most instances considered illegal. Where lawful, political contributions on behalf of the Company may only be made when specifically approved in advance by the Company's CEO in consultation with the Company's counsel. In addition, no Stakeholder may use Company property or facilities for any political activities.

The U.S. government, each State, and certain localities have laws requiring lobbyists, and in some cases the Company, to register and file certain reports. In addition, certain expenses for lobbying activity are not deductible as business expenses under U.S. tax law. Lobbying activity generally includes attempts to influence the approval or defeat of proposed legislation. The U.S. Government and many States, however, have extended the definition of lobbying activity to include efforts to influence formal rulemaking by executive branch agencies or other official actions of agencies, including the decision to enter into a contract or other financial arrangement. The activities described in this paragraph are collectively referred to as "Lobbying Activities." To ensure that the Company and its employees comply with these laws, including certain registration, reporting and recordkeeping requirements, employees must comply with the following: (1) a Stakeholder, contractor, or agent may not engage in any Lobbying Activities on behalf of the Company without the prior approval of the Company's CEO in consultation with

Company counsel and must be in full compliance with applicable Federal, State, and local laws; and (2) a Stakeholder, contractor, or agent may not retain an outside consultant to provide Lobbying Activities; or services in support of Lobbying Activities, without prior approval of the Company's CEO. If you are not sure whether any activities would be considered Lobbying Activities, you must contact the Company's CEO.

Bribery, Foreign Corrupt Practices Act and the UK Bribery Act

Public sector bribery (including kickbacks) is illegal in the United States and various other jurisdictions in which the Company operates. For example, U.S. laws prohibit bribery of "U.S. Government Officials," which for purposes of this section of the Code of Conduct are: (i) representatives of any U.S. federal or state or local governmental department, agency, or instrumentality, (ii) representatives of any entity or company owned or controlled by any U.S. federal or state or local governmental department, agency, or instrumentality, or (iii) any person acting in an official capacity for or on behalf of any of the foregoing. Similarly, the U.K. Bribery Act prohibits bribery of U.K. government officials. Laws in other countries similarly prohibit public sector bribery in those countries. These laws generally provide for civil and criminal sanctions for those who fail to comply, including possible debarment from government contracting.

In addition, the U.S. Foreign Corrupt Practices Act (the "FCPA") prohibits bribery of foreign (non-U.S.) Government Officials and provides for civil and criminal penalties for companies and individuals who fail to comply with this statute. A "Foreign Government Official" includes any of the following: (i) an officer or employee of a government or a governmental department, agency, or instrumentality (including someone who holds a legislative, administrative, or judicial position of any kind, whether appointed or elected); (ii) a political party, a party official, or candidate for political office; (iii) an officer or employee of a government owned or controlled entity or company; (iv) a member of a military; (v) an officer or employee of a public international organization (such as the United Nations or the World Bank); or (vi) any person acting in an official capacity for or on behalf of any of the foregoing or otherwise exercising a public function. Similarly, the U.K. Bribery Act prohibits the giving and taking of bribes in the public sector generally, and bribery of non-U.K. public officials is a specific offense under the Act. Many other countries have similar laws. These laws generally define the term "bribe" broadly to include anything of value offered or given with the purpose of influencing improperly or rewarding improperly a decision or conduct.

To help ensure compliance with the FCPA, the U.K. Bribery Act and other public sector anti-bribery laws, you are prohibited from, directly or indirectly, offering, giving, paying, promising to give or pay (or entering into an agreement to do any of the foregoing) anything of value to:

- any Foreign or U.S. Government Official;
- any relative of a Foreign or U.S. Government Official;
- any other person or entity while knowing or having reason to know that the benefit will be given to a Foreign or U.S. Government Official; or
- any entity owned or controlled by a Foreign or U.S. Government Official or a relative of a Foreign or U.S. Government Official.

For the purpose of (i) influencing, inducing, rewarding, or otherwise affecting an official act, decision, or omission thereof, (ii) securing any improper business advantage, or (iii) assisting in obtaining or retaining business for or with, or directing business to, any person or entity.

Commercial bribery (bribery of representatives of non-governmental entities), including kickbacks, is also illegal in a number of countries. For example, in the U.S., a number of state laws prohibit commercial bribery. Similarly, the U.K. Bribery Act prohibits the giving and taking of bribes in the private sector. You must never directly or indirectly (i.e., through a third party) offer, give, pay, promise to give or pay (or enter into an agreement to do any of the foregoing) a bribe to any person or entity doing or seeking to do business with the Company. You must also never directly or indirectly request, agree to accept, or accept a bribe from any person or entity doing or seeking to do business with the Company.

Accuracy of Books and Records, Record Retention and Public Reports and Communications

Stakeholders must honestly, accurately and timely report all business transactions. Stakeholders are responsible for the accuracy of their records and reports. Accurate information is essential to the Company's ability to meet legal and regulatory obligations. By entering into a relationship with the Company, Stakeholders agree to cooperate fully with and answer all inquiries of both the Company's auditors and independent accountants. Stakeholders must never take any action to fraudulently influence, coerce, manipulate, or mislead any external accountant or internal auditor engaged to perform an audit of the Company's records and/or financial statements.

The consolidated financial statements of the Company shall conform to U.S. generally accepted-accounting principles ("GAAP") and the Company's accounting policies. Local or statutory books and financial statements shall conform with local regulatory statutes. No undisclosed or unrecorded account or fund shall be established for any purpose. No false or misleading entries shall be made in the Company's books or records for any reason, and no disbursement of corporate funds or other corporate property shall be made without adequate supporting documentation and authorization.

All Company books, records and accounts shall be maintained in accordance with all applicable regulations and standards and accurately reflect the true nature of the transactions they record. Stakeholders will follow record retention policies and will not alter or inappropriately destroy any Company documents or records.

Concerns Regarding Accounting or Auditing Matters

Any Stakeholder with concerns regarding questionable accounting or auditing matters or complaints regarding accounting, internal accounting controls or auditing matters occurring within the Company should confidentially and anonymously if they wish, submit such concerns or complaints in writing in accordance with the "Reporting and Compliance Procedures" set forth herein. The merits of such concern or complaint will be properly evaluated to determine if it is necessary or appropriate to address the substance of such concern or complaint.

Antitrust and Competition Laws

Antitrust and competition laws are designed to promote fair and open competition by prohibiting unfair, restrictive or collusive business practices. It is the Company's policy to comply fully with all such laws. To help ensure that Stakeholders do not engage in any activity that would violate any applicable antitrust or competition law, the Company has adopted an Antitrust and Competition Policy, which is available from the Human Resources Department or can be found under the Company Policies section of the Company's intranet at [srv64/hr/](#)

Because of the complexity of these laws and the serious consequences to both the Company and the employees involved if such laws are violated, Company counsel should be consulted if there is any question as to whether a particular practice or transaction complies with such laws.

Compliance with Customs and Import/Export Laws

It is crucial to the Company's business that its products can be sold in all markets in which it operates. The Company requires all Stakeholders to follow all applicable import/export laws and regulations, including any documentation requirements, so that its trading privileges are not jeopardized. Stakeholders involved in import/export transactions should ensure that all required documents are accurately completed and maintained, and that all import/export transactions and transfers of technical information are conducted in compliance with applicable laws and regulations. Because of the complexity of such laws and regulations, Company counsel should be consulted if any questions arise.

Use of Information Technology

At all times, Stakeholders should use good judgment and common sense; conduct themselves ethically, lawfully and professionally; and follow applicable the Company's Information Technology Policy and related procedures while accessing and using company provided information technology, its contents and email. A copy of the Information Technology Policy can be found under the Company Policies section of the Company's intranet at [at srv64/hr/](#).

Conduct Outside of the Workplace; Social Media

It is not the Company's intention to regulate your conduct outside of the workplace, or infringe on your personal activities or legally protected speech. However, while outside of the workplace, the Company expects that you will not (a) behave in an unlawful manner, (b) violate the spirit of the laws applicable to you, nor (c) do anything that (i) reflects negatively on the Company's business, (ii) could potentially harm the Company's business, or (iii) negatively effects your ability to perform your job. In addition, unless you are designated to do so, do not make any public statement on the Company's behalf. When using social media, clearly state that any opinions that you express about the Company are you own opinions and do not reflect those of the Company. Additionally, you should not disclose or post any confidential business information about the Company, our customers, business partners or suppliers, or anything that is discriminatory or would constitute a threat, intimidation, harassment or bullying.

Waivers of this Code of Business Conduct and Ethics

Generally, the policies contained in this Code must be strictly adhered to and no exceptions can be allowed, in certain rare cases exceptions may be possible. Any employee, officer, consultant,

agent, or other third party acting on the Company's behalf who believes that an exception to any of these policies is appropriate in his or her case should first contact his or her manager. If the manager agrees that an exception is appropriate, the approval of the Compliance Committee(in the case where an exception is sought by an individual sitting on the Compliance Committee, such individual shall recuse him/herself) must be obtained. The Compliance Committee shall consist of the CEO, the Company's CFO, a representative from Human Resources designated by the CEO and the Company's Counsel. The Human Resources representative sitting on the Compliance Committee shall be responsible for maintaining a complete record of all requests for exceptions to any of these policies and the disposition of such requests.

Reporting and Compliance Procedures

Every Stakeholder has the responsibility to ask questions, seek guidance, report suspected violations and express concerns regarding compliance with this Code. Any Stakeholder who knows or believes that any other Stakeholder has engaged or is engaging in Company-related conduct that violates applicable law, company policy, or this Code shall report such information (i) by using the Company anonymous reporting system or (ii) to a Company Executive Officer. A Stakeholder may report such conduct openly or anonymously without fear of retaliation. The Company will not discipline, discriminate against or retaliate against any Stakeholder of the Company for reporting such conduct, unless it is determined that the report was made with knowledge that it was false, or, who cooperates in any investigation or inquiry regarding such conduct. Any manager of employees, consultants, agents, or other third-parties who receives a report of a violation of this Code must immediately report such information in the manner described above for Stakeholders.

Stakeholders may report violations of this Code on a confidential or anonymous basis by either call our hotline, which is staffed by a third party, or going on-line at www.camlee.ethicspoint.com.

Although the Company prefers that the reporting person identifies him or herself when reporting violations so that it may follow up with him or her for additional information, the reporting person may report suspected violations anonymously if he or she wishes.

Stakeholders are expected to cooperate fully with any inquiry or investigation by the Company regarding an alleged violation of this Code. Failure to cooperate with any such inquiry or investigation may result in disciplinary action, up to and including discharge.

In the event that an alleged violation of this Code involves an employee, other than a consultant, an agent, or another third party acting on behalf of the Company, the designated HR person, in consultation with the Company's counsel, when appropriate, shall determine, whether it is necessary to conduct an informal inquiry or a formal investigation and, if so, determine who should initiate such inquiry or investigation. The person conducting the inquiry or investigation shall report its finding to the Compliance Committee (defined below) and such committee shall determine whether a violation of this Code has occurred. Failure to comply with the standards outlined in this Code will, subject to applicable law and agreements, result in disciplinary action including, but not limited to, reprimands, warnings, probation or suspension without pay, demotions, reductions in salary, discharge and restitution. Certain violations of this Code may

require the Company to refer the matter to the appropriate governmental or regulatory authorities for investigation or prosecution. Moreover, any manager who directs or approves of any conduct in violation of this Code, or who has knowledge of such conduct and does not immediately report it, also will be subject to disciplinary action, up to and including discharge, subject to applicable law and agreements.

Dissemination and Amendment

The Code shall be distributed annually to each officer and all staff employees (i.e. non-production and maintenance hourly employees) (“Staff Employee”), each of whom shall acknowledge and certify that he or she has received and understood this Code and has complied with its terms. The Staff Employees must ensure that this Code is properly communicated to all new consultants, agents, and other third parties reporting to them, and must through their actions demonstrate the importance of compliance. Leading by example is critical, as well as being available for employees or third parties who have ethical questions or wish to report possible violations. This Code will be enforced through appropriate disciplinary measures in compliance with local labor laws and other applicable laws and agreements.

The Company reserves the right to amend, alter or terminate this Code at any time for any reason. The most current version of this Code can be found on the Company’s internet website at srv64/hr/. Any amendments, alterations or terminations of this Code will be promptly and publicly disclosed. The Compliance Committee shall have the authority to amend this Code.

This document is not an employment contract between the Company and any of its directors, officers, employees, consultants, agents, or other third parties and does not alter the Company’s current employment or other relationship with any Stakeholder

Acknowledgment and Certification

I, _____ do hereby certify that:
(Print Name Above)

1. I have received and carefully read the Company's Code of Business Conduct and Ethics, and I understand that I shall be responsible for the enforcement of and compliance with the Code, including necessary distribution to ensure employee knowledge and compliance under my charge.
2. I understand the Company's Code of Business Conduct and Ethics.
3. I have complied, and will continue to comply, with the terms of the Company's Code of Business Conduct and Ethics.
4. I am not aware of any violation of the Company's Code of Business Conduct and Ethics.
5. I am not aware of any activity that would constitute a conflict of interest, as described in the Company's Code of Business Conduct and Ethics.

(Signature)

Date: _____