



Code of Business Conduct

Version 1.1

Effective date: February 1, 2025

1. Our Mission

Making molecules to decarbonize our world.

2. Our Values



Get It Done:

Results matter and we empower teammates to take personal ownership of impact

Be Bold, Be Open:

Speak your truth unapologetically, welcome challenge with an open mind and listen actively

Stronger Together:

We are for each other, embrace uniqueness and never lose alone

3. Our Commitment

The success and reputation of Electric Hydrogen (“Company”) are built upon the principles of fair dealing and the ethical conduct of our employees. Our reputation for integrity and excellence requires careful observance of the spirit and letter of all applicable local, state, and federal laws and regulations, as well as a scrupulous regard for the highest standards of conduct and personal integrity. We expect all employees to act in accordance with all internal policies and applicable laws and regulations, and to refrain from any illegal, dishonest, or unethical conduct. Employees should use good judgment based on high ethical principles to guide them with respect to acceptable conduct. If a situation arises where it is difficult to determine the proper course of action, employees should discuss the matter with their manager and/or a member of the People Team. It is the responsibility of every employee to comply with this policy. Disregarding or failing to comply with our standards of business ethics and code of conduct may lead to disciplinary action, up to and including termination of employment. This Code of Business Conduct affirms our commitment to high ethical standards and business conduct.

4. Code of Business Conduct (“Code”)

4.1. Purpose. The purpose of the Code is to describe Electric Hydrogen’s values, what kind of behavior we expect from our employees, and what behavior our business partners can expect from Electric Hydrogen.

4.2. Responsibilities. As an employee of the Company, you are personally responsible for following the Code and exercising good judgment. You need to familiarize yourself with the Code and if you are unsure about how to handle an ethical dilemma, ask your manager or a member of the People Team for advice.

5. Compliance with Laws and Regulations

5.1. Compliance with law. Electric Hydrogen is committed to operating in accordance with all applicable laws and regulations, while providing safe and responsible business practices. All employees are responsible for acting ethically and in compliance with all Company policies, and applicable laws and regulations. We also require our suppliers and sub-suppliers to conduct themselves ethically and in accordance with our Supplier Code of Conduct.

6. Working Respectfully



6.1. Anti-discrimination. Electric Hydrogen is an equal opportunity employer. In accordance with applicable law, we prohibit discrimination against any applicant or employee based on any legally Protected Characteristics, including, but not limited to: race, color, religion, sex (including pregnancy, lactation, childbirth or related medical conditions), sexual orientation, age (40 and over), national origin or ancestry, citizenship or immigration status, physical or mental disability, genetic information (including testing and characteristics), veteran status, uniformed servicemember status or any other status protected by federal, state or local law (collectively, “Protected Characteristics”). Our commitment to equal opportunity employment applies to all persons involved in our operations and prohibits unlawful discrimination by any employee, including supervisors and co-workers.

6.2. Anti-harassment; Anti-Bullying. The Company shall actively support a workplace free of harassment and abuse and ensure that workers have an effective mechanism to report grievances without fear of retaliation. The Company maintains a strict policy prohibiting sexual harassment and harassment against applicants and employees based on any Protected Characteristic. The Company does not tolerate bullying behavior, including cyberbullying, by its employees. Employees who engage in workplace bullying may be disciplined, up to and including termination of employment.

6.3. Work-related violence prevention. The Company is committed to providing a workplace free from violence. All threats of (or actual) violence, both direct and indirect, should be reported as soon as possible pursuant to the Workplace Violence Prevention Plan.

6.4. Freedom of association and collective bargaining. Employees are permitted to freely associate and join, or abstain from, any organization of their choice, and bargain collectively, without retaliation, coercion, or harassment.

6.5. Prevention of forced and child labor. The Company shall not use or permit any form of forced, bonded, indentured, or coerced/involuntary labor. The Company shall not use child labor or employ workers who are below the applicable minimum legal age for employment, or below the applicable age for completion of compulsory education, whichever is greatest.

6.6. Wages and working hours. The Company shall provide workers with adequate pay and benefits that meet or exceed any minimum wage requirements or other applicable laws. The Company shall follow all applicable laws and regulations with respect to working hours and days of rest.

7. Environmental Responsibility

7.1. Environmental permits and reporting. The Company and employees shall obtain, keep current, and abide by all required environmental permits and reporting requirements as applicable.

7.2. Hazardous and restricted substance management. The Company and employees shall identify and actively manage any hazardous chemicals and restricted substances that pose a hazard to the environment or human health. Such substances shall be securely documented, managed, and disposed of in accordance with applicable laws.

7.3. Water and wastewater management. The Company and employees shall monitor water sources, use, and discharge, seeking opportunities to conserve water and control water contamination. All wastewater and stormwater shall be tracked and managed in such a way that complies with applicable laws and standards.

7.4. Air emissions management. The Company and employees shall actively manage and work to minimize the air emissions produced by its operations which pose a hazard to the environment or human health. All air emissions shall be tracked and managed in such a way that complies with applicable laws and standards.

7.5. Solid waste management. The Company and employees shall implement a systematic approach to identify, manage, reduce, and responsibly dispose of or recycle solid waste. All solid waste (hazardous and non-hazardous) shall be tracked and managed in such a way that complies with applicable laws and standards.



7.6. Resource and energy efficiency. Employees shall actively manage and work to minimize the Company's energy and resource consumption. The Company shall set targets, document, and seek to reduce consumption of all substances or natural resources in such a way as to improve energy efficiency and reduce environmental impacts, including greenhouse gas emissions.

8. Health and Safety

8.1. Occupational health and safety. The Company shall comply with all applicable occupational health and safety laws and regulations and provide workers with safe and sanitary working environments. The Company shall manage all occupational health and safety hazards via monitoring, communication, training of workers, engineering controls, personal protective equipment, and any other method that reduces or eliminates risk to Workers. Employees shall comply with all applicable occupational health and safety training, policies, laws and regulations.



8.2. Emergency preparedness and response. The Company shall identify and plan for potential emergencies. For each identified potential emergency, the Company shall prepare workers to respond quickly and appropriately in such a way that minimizes bodily injury, environmental impact, and property damage. Employees shall follow all emergency preparedness and response procedures.

8.3. Incident management. The Company maintains a system by which workers can report health and safety incidents, as well as near misses. In the event of any job-related injury, employees should report the incident to the Environmental Safety and Health Team or a manager as soon as possible.

8.4. Drug and alcohol use. The Company has adopted a policy that requires employees to remain free from the influence of illegal drugs, abused or nonprescribed prescription drugs, and alcohol while engaged in work activities.

9. Business Ethics

9.1. Anti-bribery and anti-corruption. The Company shall comply with all applicable anti-bribery and anti-corruption laws, including but not limited to relevant acts such as the U.S. Foreign Corrupt Practices Act (FCPA) and employees shall comply with the Company's Anti-Bribery and Anti-Corruption Policy.

9.2. Fair competition; Conflicts of interest. Employees shall uphold standards of fair competition and disclose any conflicts of interest.

9.3. Gifts and hospitality. Employees shall not offer or accept any gift or anything else of value to obtain improper advantages.

9.4. Trade restrictions, sanctions, and import/export control. The Company and employees shall comply with all applicable trade laws and regulations, including sanctions and embargoes.

9.5. Responsible sourcing, anti-money laundering, and countering the financing of terrorism. The Company shall exercise due diligence to track and monitor human rights and associated environmental risks linked to the extraction, transport, and use of raw materials. The Company shall comply with the legal regulations concerning the prevention of money laundering. The Company shall comply with laws concerning trade in conflict minerals and other natural resources, to avoid directly or indirectly contributing to the funding of armed groups. Employees shall comply with the Company's Anti-Money Laundering Policy.

9.6. Protection of intellectual property, data privacy, and security. Employees shall protect all, including Electric Hydrogen's and its clients', intellectual property, private data, and sensitive information. Employees shall comply with the Company's Confidentiality Policy and shall immediately report and seek to mitigate the impact of any failed protection of the above.

9.7. Generative AI. Employees shall comply with the Company's Policy for Use of Generative AI.

9.8. Keeping accurate records. Records must be accurate, complete, and reflect the Company's business transactions. Employees must enter them in a timely fashion.

10. Reporting and Anti-Retaliation

10.1. We encourage a speak up culture.

Electric Hydrogen is committed to an environment where open, honest communications are the expectation, not the exception. We want all employees to feel comfortable in approaching their supervisor, management, or People Team in instances where you believe violations of policies or standards have occurred.

10.2. No retaliation. We do not tolerate any retaliatory behavior against those who ask questions, report concerns or cooperate in any investigation in good faith. "Good faith" means you believe the information you are providing is truthful and accurate. Anyone who engages in retaliatory behavior will be subject to disciplinary action, up to and including termination of employment.

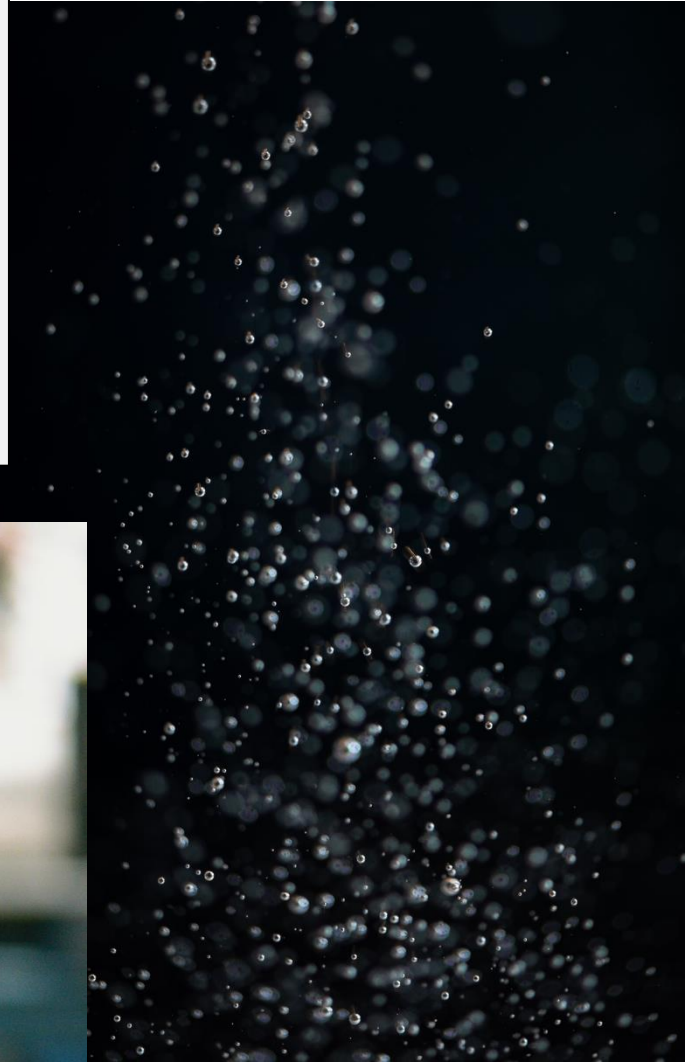
How to Raise Questions and Concerns

Employees can submit their good faith questions or concerns about conduct they believe may violate our Code, our policies or the laws and regulations under which we do business to:

- Their supervisor or manager
- A member of the People Team
- Our Chief Legal Officer
- Any member of executive management
- Our Company's Ethics Hotline
+1-339-232-0628
(anonymous and confidential)

Additional Resources

- Anti-bribery and corruption policy
- Anti-money laundering policy
- Confidentiality policy
- Employee handbook
- Environmental health & safety (EHS) standards, procedures and guidelines
- Generative AI policy
- Lone worker policy
- Safe ride home program
- Security surveillance policy
- Transaction review and approval policy
- Travel and expense policy
- Workplace violence prevention plan



How to Report an EHS Incident

- Natick: 617-447-4288
- Devens: 508-340-3421
- California: 714-725-2295
- [Safety Events, Near Misses, and Injury/Illness Reports](#)

Index

Compliance with Laws and Regulations		Specification	
Compliance with law	5.1		
Employee and supplier requirements	5.1		
Working Respectfully		Specification	
Anti-discrimination	6.1		
Anti-harassment	6.2		
Anti-bullying	6.2		
Work-related violence prevention	6.3		
Freedom of association	6.4		
Collective bargaining	6.4		
Forced labor	6.5		
Child labor	6.5		
Wages	6.6		
Working hours	6.6		
Environmental Responsibility		Specification	
Permits and reporting	7.1		
Hazardous substances	7.2		
Water	7.3		
Wastewater	7.3		
Stormwater	7.3		
Air emissions	7.4		
Solid waste	7.5		
Resource and energy efficiency	7.6		
Greenhouse gas	7.6		
Health and Safety		Specification	
Occupational health	8.1		
Industrial hygiene	8.1		
Health and safety communication	8.1		
Working conditions	8.1		
Emergency response and preparedness	8.2		
Incident management	8.3		
Drugs and alcohol use	8.3		
Business Ethics		Specification	
Anti-bribery and anti-corruption (FCPA)	9.1		
Fair competition	9.2		
Conflicts of interest	9.2		
Gifts and hospitality	9.3		
Trade restrictions and sanctions	9.4		
Import/export control	9.4		
Anti-money laundering	9.5		
Countering the financing of terrorism	9.5		
Responsible sourcing of materials	9.5		
Protecting intellectual property	9.6		
Data privacy and security	9.6		
Generative AI	9.7		
Record keeping	9.8		
Reporting and Anti-retaliation		Specification	
Reporting	10.1		
No retaliation	10.2		

Contact:

1.617.546.5710
info@eh2.com