



Impact Observatory

Business Partner's Code of Conduct

Last updated as of June 2023

Table of Contents

Equal Employment Opportunity Policy	3
Ethics Policy	6
Anti-Harassment/Discrimination	9
Anti-Bribery and Anti-Corruption (ABAC) Policy	14
Appendix A: Anti-Bribery and Anti-Corruption Compliance Certification	19
Fraud & Conflict of Interest	21
Trade Controls Policy	24
Diversity, Equity & Inclusion Policy	31
Confidentiality & Material Non-Public	33
Information Policy	33
Accurate Business Records & Use of Company Resources	35

Equal Employment Opportunity Policy

Purpose: This equal employment opportunity (EEO) policy is the pillar of creating healthy and productive partnerships with Impact Observatory (IO). We expect our business partners to treat their employees, potential employees, and all persons acting on their behalf with the highest ethical standards. Our business partnerships are a reflection of our values, so any form of discrimination will not be tolerated. In this way, we demonstrate our commitment to, and investment in treating everyone with respect and consideration.

Being an equal opportunity employer means that we provide the same opportunities for hiring, advancement and benefits to everyone without discriminating due to protected characteristics, including:

- Age
- Sex / Gender
- Sexual orientation
- Ethnicity / Nationality
- Religion
- Disability
- Medical history

We built our EEO policy around preventive and affirmative actions to ensure fairness in all aspects of employment and partnerships. We expect that our business partners take similar measures to combat personal biases & prejudices. These aspects include:

- Hiring
- Contracting
- Training
- Evaluating performance
- Administering compensation and benefits
- Disciplinary action
- Terminating employees

We also want to ensure that equal opportunity applies in other instances. For example, we don't retaliate against employees and we are committed to prevent and resolve any kind of harassment against our employees, including sexual harassment. Any unchecked instances of retaliation perpetrated by a partner or its employees will result

in immediate investigation and possible termination, or nonrenewal, of said partnership with IO.

Our HR department is responsible for assessing our company's processes and ensuring they are bias-free. Whenever we find biases interfering, we will act immediately to refine our processes, train our supervisors to combat their biases, and protect possible victims of discrimination. We will give everyone the chance to work in an environment where their rights are respected. This is our commitment to our employees, contractors, partners, customers, and stakeholders.

To promote equal opportunity, we first ensure we follow regulations of the Equal Employment Opportunity Commission (EEOC) and EEO laws that apply to each part of our company. We will also take additional actions to promote fairness and diversity as part of our equal employment opportunity policy.

We will:

- Hire, train, and evaluate employees through job-related criteria.
- Allow employees to take religious or national holidays that aren't included in our company's official schedule.
- Train employees on communication and diversity.
- Implement open door practices so employees can report discrimination more easily.

As a partner at IO, please feel free to ask our HR Department for assistance or resources in establishing & maintaining equal opportunity in your own enterprise. If you see or suspect that our EEO policy is being violated, feel free to inform HR immediately.

When someone discriminates, they will be subject to disciplinary action, or nonrenewal or termination of partnership, depending on the severity of their actions. For example, unintentionally offending an IO employee might warrant a verbal warning, but harassing someone systematically might result in termination or nonrenewal of partnership.

To report discrimination, request EEO materials, or procure general knowledge on equal opportunity business practices, please contact:

Danielle Johnson, Director of HR, Compliance & DEI

Impact Observatory, Inc.

900 19th St NW

Washington, DC 20006

Danielle@impactobservatory.com

Ethics Policy

Purpose

IO's Ethics Policy aims to give our employees & business partners guidelines on our business ethics and our stance on various controversial matters. We trust you to use your better judgment, but we want to provide you with a concrete guide you can utilize if you're unsure about how you should act (e.g. in cases of conflict of interest). The consequence for violating IO's Ethics Policy is nonrenewal or termination of partnership.

Application

This policy applies to everyone IO employs or has business relations with. This includes individual people such as employees, interns, volunteers, contractors, consultants, partners, advisors, vendors, customers or investors.

Note that our code of ethics is slightly different than our code of conduct. Code of conduct may include elements such as dress code and social media use, whilst our code of professional ethics refers to legally or morally charged issues. Still, these codes do overlap in content.

What Are Professional Ethics?

Professional ethics are a set of principles that guide the behavior of people in a business context. They are essential to maintaining the legality of business and a healthy workplace. IO's Ethics Policy refers to the standards that apply to any setting where business is being conducted.

At IO, we strive to hire and partner with ethical people who have their own personal standards, so we expect that a written code won't be necessary most of the time. However, it can still be helpful. You may find yourself in a situation where you're not sure how you should act. Life is full of gray areas where right and wrong aren't always apparent. Some professional ethics also correspond to laws that you absolutely must know to do your job properly and maintain legal business practices, so we will mention them in our code of ethics.

Our Code

IO's code of ethics is made of the following:

- **Respect for others:** Treat people as you want to be treated. It's mandatory to respect everyone you interact with. Be kind, polite and understanding. Respect others' personal space, time, opinions, and privacy. Do not harass, victimize, or purposefully intimidate others. Any kind of violence is strictly not tolerated and will result in immediate termination.
- **Integrity and honesty:** Tell the truth and avoid any wrongdoing to the best of your ability. Be honest and transparent when you interact with other people. At IO, we don't tolerate malicious, deceitful, or petty conduct. Lying, cheating, and stealing is strictly prohibited and, if discovered, it will end in nonrenewal or termination of partnership. Stealing from the company or other people is illegal. If you're caught, you may face legal repercussions depending on the severity of the actions.
- **Justice and equity:** Be sure you're objective, fair, and do not disadvantage others. Do not exploit others, their hard work, or their mistakes. Give everyone equal opportunity and speak up when someone else doesn't. Don't discriminate against people with protected characteristics, as this is illegal behavior. When you must exercise authority, be fair. Be just toward customers, investors, and vendors too. If you think a wrongdoing has occurred, don't try to cover it up or accuse the other side. Discuss the matter with the proper authority to find solutions that can benefit both sides.
- **Lawfulness:** Always know and follow the law. You are required to follow all applicable laws and operate under the guidelines of our Code of Conduct policies. You must not expose, disclose or endanger confidential information of customers, employees, stakeholders, or our business. Following laws regarding fraud, bribery, corruption and any kind of assault is required. You are also obligated to follow laws on child labor and avoid doing business with unlawful organizations.

- **Competence and accountability:** Work hard and be responsible for your work. We work hard for our partners, and we expect them to work hard for us. Incomplete, late, or sloppy work might hinder other people's work or cause them to shoulder the burden themselves. This comes in direct conflict with our respect and integrity principles. Remember to take responsibility for your actions. We all make mistakes or need to make tough decisions and it's important we own up to them. Failing to be accountable on a regular basis or in important situations will result in termination of partnership.
- **Teamwork:** Create something new through a shared vision. At IO, we believe that working with others is an opportunity, rather than an obligation. Be mindful of others' time and make sure that you are well prepared for meetings and presentations. Be inspired by one another and share your talents and gifts. IO is only as strong as our team of partners, which is stronger together.
- **Transparency:** Work in public and share key information openly. Be generous with your expertise and knowledge. Be open to learning and evolving. Collaborate with others and ask for help. Refusing to consult or brainstorm with partners is a missed opportunity for excellence. Share your failures as well as your triumphs. There is much to be learned in how we turn challenges into opportunities. Work with others and don't hesitate to ask for help when you need it.

Anti-Harassment/Discrimination

Purpose: Impact Observatory (IO) is committed to a work environment in which all individuals are treated with respect and dignity. Each individual has the right to work in a professional atmosphere that promotes equal employment opportunities and prohibits unlawful discriminatory practices, including harassment. Therefore, IO expects that all relationships among persons in the office will be business-like and free of explicit bias, prejudice and harassment. We also expect our business partners to take a similar stance against discrimination.

Impact Observatory has developed this policy to ensure that all its employees and contractors can work in an environment free from unlawful harassment, discrimination and retaliation from other IO employees and/or business partners. Impact Observatory will make every reasonable effort to ensure that all concerned are familiar with these policies and are aware that any complaint in violation of such policies will be investigated and resolved appropriately.

Any employee or business partner who has questions or concerns about these policies should talk with the Director of Human Resources or a member of the IO Executive Team.

These policies should not, and may not, be used as a basis for excluding or separating individuals of a particular gender, or any other protected characteristic, from participating in business or work-related social activities or discussions. In other words, no one should make the mistake of engaging in discrimination or exclusion to avoid allegations of harassment. The law and the policies of Impact Observatory prohibit disparate treatment on the basis of sex or any other protected characteristic, with regard to terms, conditions, privileges and perquisites of employment and partnerships. The prohibitions against harassment, discrimination and retaliation are intended to complement and further those policies, not to form the basis of an exception to them. We expect our Business Partners to follow Anti-Harassment/Discrimination policies similar to our own, as enumerated below.

Equal Employment Opportunity

Impact Observatory is an equal opportunity employer. In accordance with anti-discrimination law, it is the purpose of this policy to effectuate these principles and mandates. Impact Observatory prohibits discrimination and harassment of any type and affords equal employment opportunities to employees, applicants and Business Partners without regard to race, color, religion, sex, sexual orientation, gender identity or expression, pregnancy, age, national origin, ethnicity, disability status, genetic information, protected veteran status, or any other characteristic protected by law. Impact Observatory conforms to the spirit, as well as to the letter, of all applicable laws and regulations.

Retaliation

Impact Observatory encourages reporting of all perceived incidents of discrimination or harassment. It is the policy of Impact Observatory to promptly and thoroughly investigate such reports. Impact Observatory prohibits retaliation against any individual who reports discrimination or harassment or participates in an investigation of such reports.

Sexual Harassment

Sexual harassment constitutes discrimination and is illegal under federal, state and local laws. For the purposes of this policy, "sexual harassment" is defined, as in the Equal Employment Opportunity Commission Guidelines, as unwelcome sexual advances, requests for sexual favors and other verbal or physical conduct of a sexual nature when, for example: a) submission to such conduct is made either, explicitly or implicitly, a term or condition of an individual's employment, b) submission to or rejection of such conduct by an individual is used as the basis for employment decisions affecting such individual, or c) such conduct has the purpose or effect of unreasonably interfering with an individual's work performance or creating an intimidating, hostile or offensive working environment.

Title VII of the Civil Rights Act of 1964 recognizes two types of sexual harassment: a) quid pro quo and b) hostile work environment. Sexual harassment may include a range of subtle and not-so-subtle behaviors and may involve individuals of the same or

different gender. Depending on the circumstances, these behaviors may include unwanted sexual advances or requests for sexual favors; sexual jokes and innuendo; verbal abuse of a sexual nature; commentary about an individual's body, sexual prowess or sexual deficiencies; leering, whistling or touching; insulting or obscene comments or gestures; display in the workplace of sexually suggestive objects or pictures; and other physical, verbal or visual conduct of a sexual nature.

Harassment

Harassment on the basis of any other protected characteristic is also strictly prohibited. Under this policy, harassment is verbal, written or physical conduct that denigrates or shows hostility or aversion toward an individual because of his or her race, color, religion, sex, sexual orientation, gender identity or expression, national origin, age, disability, marital status, citizenship, genetic information, or any other characteristic protected by law, or that of his or her relatives, friends or associates, and that: a) has the purpose or effect of creating an intimidating, hostile or offensive work environment, b) has the purpose or effect of unreasonably interfering with an individual's work performance, or c) otherwise adversely affects an individual's employment opportunities.

Harassing conduct includes epithets, slurs or negative stereotyping; threatening, intimidating or hostile acts; denigrating jokes; and written or graphic material that denigrates or shows hostility or aversion toward an individual or group that is placed on walls or elsewhere on the employer's or partner's premises or circulated in the workplace, on company time or using company equipment by email, phone (including voice messages), text messages, social networking sites or other means.

Individuals and Conduct Covered

These policies apply to all applicants, employees and business partners, whether related to conduct engaged in by fellow employees or by someone not directly connected to Impact Observatory (e.g., an outside vendor, consultant or customer).

Conduct prohibited by these policies is unacceptable in the workplace and in any work-related setting outside the workplace, such as during business trips, business meetings and business-related social events.

Reporting an Incident of Harassment, Discrimination or Retaliation

Impact Observatory encourages reporting of all perceived incidents of discrimination, harassment or retaliation, regardless of the offender's identity or position. Individuals who believe that they have been the victim of such conduct should discuss their concerns with the Director of Human Resources. See the complaint procedure described below.

In addition, Impact Observatory encourages individuals who believe they are being subjected to such conduct to promptly advise the offender that his or her behavior is unwelcome and to request that it be discontinued. Often this action alone will resolve the problem. Impact Observatory recognizes, however, that an individual may prefer to pursue the matter through complaint procedures.

Making a Formal Complaint

Individuals who believe they have been the victims of conduct prohibited by this policy or believe they have witnessed such conduct should discuss their concerns with a member of the management team or human resources. Impact Observatory encourages the prompt reporting of complaints or concerns so that rapid and constructive action can be taken before relationships become irreparably strained. Therefore, while no fixed reporting period has been established, early reporting and intervention have proven to be the most effective method of resolving actual or perceived incidents of harassment.

Any reported allegations of harassment, discrimination or retaliation may be reported verbally or in writing and will be investigated promptly. The investigation may include individual interviews with the parties involved and, where necessary, with individuals who may have observed the alleged conduct or may have other relevant knowledge. Impact Observatory will maintain confidentiality throughout the investigatory process to

the extent consistent with adequate investigation, appropriate corrective action and legal reporting requirements.

Zero-tolerance Retaliation: Retaliation against an individual for reporting harassment or discrimination or for participating in an investigation of a claim of harassment or discrimination is a serious violation of this policy and, like harassment or discrimination itself, will be subject to termination. Similarly, any acts of retaliation purported by a Business Partner will result in nonrenewal or termination of partnership. Acts of retaliation should be reported immediately and will be promptly investigated and addressed.

Misconduct by a Business Partner constituting harassment, discrimination or retaliation will be dealt with appropriately. Responsive action may include, for example, training, referral to counseling or corrective action such as a warning, reprimand, or nonrenewal or termination of said partnership, as Impact Observatory believes appropriate under the circumstances.

Appeal: If a party to a complaint does not agree with its resolution, that party may informally appeal to Impact Observatory's CEO or the Head of Operations. Please contact Human Resources to schedule a meeting to appeal an unsatisfactory resolution.

Disclaimer: False and malicious complaints of harassment, discrimination or retaliation (as opposed to complaints that, even if erroneous, are made in good faith) may be the subject of appropriate disciplinary action.

To report harassment of any kind, please contact:

**Danielle Johnson, Director of HR, Compliance & DEI
or Samantha Hyde, Co-founder & Head of Operations
Impact Observatory, Inc.**

900 19th St NW

Washington, DC 20006

Danielle@impactobservatory.com

Sam@impactobservatory.com

Anti-Bribery and Anti-Corruption (ABAC) Policy

Introduction

1. Impact Observatory, Inc. (“Impact Observatory” or the “Company”) is committed to transacting business with integrity, acting ethically and legally in accordance with all applicable anti-bribery and anti-corruption laws, such as the US Foreign Corrupt Practices Act, the United Kingdom’s Bribery Act of 2010, and any other anti-bribery and anti-corruption laws that apply to Impact Observatory and its business activities. As part of this commitment, Impact Observatory has a longstanding policy prohibiting bribery and corruption in the conduct of our business in the United States and abroad.
2. This Anti-Bribery and Anti-Corruption Business Policy (the “**Policy**”) applies to all Impact Observatory directors, officers, employees, subsidiaries, and affiliates wherever located with respect to their activities on behalf of Impact Observatory (hereinafter collectively referred to as “**Employees**”). Impact Observatory also expects anyone who acts on behalf, or in the interest, of Impact Observatory – including but not limited to joint venture and other business partners, agents, distributors and consultants (hereinafter collectively referred to as “**Business Partners**” and, together with Employees, “**Business Associates**”) – to comply with all applicable anti-bribery and anti-corruption laws and the Policy.
3. Business Associates may not take any actions for the purpose of circumventing these requirements. For example, a Business Associate may not ask or otherwise use a third party to do that which is forbidden by this Policy.

General Requirements to Prevent Bribery and Corruption

1. Associates may not directly or indirectly make, promise, approve, authorize or offer to give to anyone – or accept or solicit from anyone – anything of value (including but not limited to cash payments) to improperly induce the recipient to take (or to refrain from taking) action that would bestow a commercial benefit or advantage on Impact Observatory, its affiliates or any other party.

2. Giving things of value to family members, close associates or favored organizations of business partners, potential business partners or public officials should follow the same limitations set forth for gifts, entertainment and hospitality generally, as such actions may be interpreted as attempts to circumvent these rules.

Dealing with Public Officials

1. While it is the policy of Impact Observatory to prohibit bribery of any kind (in both the private and public sectors), interactions with Public Officials (defined below) must be monitored especially closely due to the increased risk for violations of applicable anti-bribery and anti-corruption laws. Bribery of Public Officials is against the law in every country and often carries criminal penalties for both the employee and the company. Accordingly, any financial or business dealings, and any gifts or entertainment/hospitality, involving such persons will be scrutinized with particular care, both by Impact Observatory and by people outside the company.
2. In addition, many countries, including the United States among others, have laws against the bribery of Public Officials in countries other than their own. Therefore, it is important to remember that any such bribe would create problems for you and Impact Observatory in more than one legal jurisdiction. Thus, all interactions with Public Officials should adhere scrupulously to this Policy in order to avoid any appearance of impropriety on behalf of Impact Observatory.
3. For the purposes of this Policy, a "Public Official" includes: (i) any officer or employee of a government or any department, agency or instrumentality thereof (including a government-owned or government-controlled state enterprise or a state-run facility or system) or of a public international organization, such as the United Nations or the World Bank; (ii) any person acting in an official capacity for or on behalf of a government or government entity or of a public international organization, any political party or party official or any candidate for political office (including, for example, consultants who hold government positions, employees of companies owned or controlled by governments, civil servants, administrative

and judicial officers, political candidates and members of the military). Though they are not themselves Public Officials, interactions with family members of, and others closely associated with, Public Officials are subject to the same restrictions as interactions with Public Officials.

4. Business Associates are not permitted to directly or indirectly make or offer facilitation payments. A “facilitation payment” is a nominal payment to a Public Official to secure or expedite the performance of a routine, non-discretionary governmental action. Examples of facilitation payments include payments to expedite the processing of licenses, permits or visas for which all paperwork is in order. If a Business Associate receives or becomes aware of a request or demand for a facilitation payment or bribe in connection with work for Impact Observatory, the Business Associate must report such request or demand promptly to his or her primary supervisor or Samantha Hyde, Head of Operations, before taking any further action.

Gifts, Hospitality, and Entertainment

1. In many countries, gifts, hospitality, and entertainment play an important role in business protocols and customs. However, when provided inappropriately, gifts, hospitality, and entertainment may violate one or more laws. Therefore, the laws and Impact Observatory policies must be followed.
2. All gifts, hospitality, and entertainment must be:
 - a. Legal under all applicable anti-bribery and anti-corruption laws, including applicable local laws
 - b. Transparent and documented
 - c. Occasional, and in no circumstances more frequent than [3] a year
 - d. Not cash or a cash equivalent
 - e. Never given or accepted if any improper action is expected in return
 - f. If the recipient is a Public Official, does not exceed \$100 per person or \$250 in total on any occasion
3. In connection with work for Impact Observatory, Employees are not permitted to receive gifts, services, perks, entertainment, or other items of more than token or

nominal monetary value from our Business Partners or those acting on their or our behalf. Moreover, gifts of nominal value are permitted only if they are received on an infrequent basis and only at appropriate gift-giving occasions.

Charitable Donations and Political Contributions

1. Contributions to political candidates or political parties, as well as donations to charitable organizations in which Public Officials possess a role (such as director or trustee), raise potential issues under applicable anti-bribery and anti-corruption laws. Accordingly, no political contributions or charitable donation may be offered or made on behalf of, or in conjunction with, Impact Observatory unless pre-approved by Samantha Hyde, Head of Operations.
2. To the extent permitted by applicable law, Business Associates may participate in political and charitable activities with their own money and on their own time. Such activities must be undertaken in a way that makes clear to an outside observer that they are unrelated to any business of Impact Observatory.

Books and Records

1. The corporate books and records of Impact Observatory and its subsidiaries and affiliates must accurately and completely reflect, in reasonable detail, Impact Observatory's and its subsidiaries' and affiliates' transactions and activities, including the nature and purpose of the transaction or activity. No false, inaccurate or incomplete entry may be made in our books or records for any reason. Accounting and finance personnel, with assistance from Samantha Hyde, when necessary, will confirm that Impact Observatory's and its subsidiaries' and affiliates' books and records meet this requirement, through periodic reviews and other means.

Responsibilities in Support of This Policy

1. Compliance with this Policy is mandatory. Participation in, and adherence to, the principles and requirements set out in this Policy will be elements of each

Employee's formal, annual evaluation, and each Business Partner's informal, annual evaluation

2. Employees who violate this Policy are subject to disciplinary action, including dismissal. Business Partners who violate this Policy are subject to termination of all commercial partnerships with Impact Observatory.
3. To promote compliance, Business Associates may be required to participate in compliance training when and as determined by Samantha Hyde, Head of Operations.
4. In addition, to ensure that we maintain our reputation for integrity and fairness, Employees must ensure that this Policy is clearly understood and followed by others acting on behalf of Impact Observatory, including our Business Partners.
5. Business Associates will be required to annually return the attached Compliance Certification (Appendix A to this Policy). The Compliance Certification should be completed and delivered to Danielle Johnson by March 1 of each calendar year.
6. Any questions regarding this Policy should be raised with Danielle Johnson at (202) 795-7101 or Danielle@impactobservatory.com.
7. Business Associates are expected to raise concerns related to potential violations of this Policy or applicable anti-bribery and anti-corruption laws. Reports may be made to Samantha Hyde, Head of Operations at Sam@impactobservatory.com. Such reporting is encouraged. Failure to communicate in such circumstances may result in disciplinary action or termination of partnership.
8. Any such report may be made anonymously. Under no circumstances will you be subject to retaliatory actions for reporting in good faith a suspected or actual violation. No one in Impact Observatory will be allowed to retaliate against you, and attempts to do so will be subject to disciplinary action.

Appendix A: Anti-Bribery and Anti-Corruption Compliance Certification

I acknowledge that I have received and reviewed Impact Observatory’s Anti-Bribery and Anti-Corruption Policy (the “Policy”). I fully understand that I have an obligation to fully adhere to the Policy and applicable anti-bribery and anti-corruption laws in connection with my work for Impact Observatory, its subsidiaries, and/or its affiliates (collectively, the “Company”). In particular, I acknowledge and affirm that:

1. In carrying out my responsibility for the Company, I have not and will not:
 - a. directly or indirectly give, offer or promise to give – or accept or solicit – anything of value (including but not limited to cash payments, gifts, or donations) if the purpose is to improperly induce the recipient to take (or to refrain from taking) action that would bestow a commercial benefit or advantage on the Company or any other party; or
 - b. take any action that furthers or causes an unlawful or improper payment, gift, or donation; or
 - c. take any other action that would cause the Company to violate any applicable anti-bribery and anti-corruption laws.
2. If I become aware of information that reasonably suggests that a violation of the Policy or any applicable anti-bribery and anti-corruption laws has occurred, I will promptly report that information to the Company.
3. I understand that any failure to comply with the Policy or any applicable anti-bribery and anti-corruption laws may result in termination of my employment or contract with my company.

Signature: _____

Printed Name: _____

Position: _____

Department/Division/Office: _____

Company Name: _____

Location: _____

Date: _____

Delivery Instructions:

Deliver completed Certificate to Danielle by March 1 of each calendar year:

Danielle@impactobservatory.com

or

Danielle Johnson

Impact Observatory, Inc.

900 19th St NW

Washington, DC 20006

Label the envelope “Anti-Corruption Compliance Certification”.

Fraud & Conflict of Interest

Fraud

Impact Observatory (IO) employees, contractors, and business partners must not engage in any form of fraud or deception with a customer, the Company, or any other party. The basis of deception or fraud is a misrepresentation, which in its simplest form is a statement that is not true or is misleading. To avoid any suggestion of deception or fraud, you should note the following:

- Representations as a whole can be misleading, even though each statement considered separately is literally true.
- Failure to disclose important additional or qualifying information may be a misrepresentation.
- Representations should not shade the truth.
- Representations should not claim characteristics for a product or service that it does not have.
- Representations concerning the factual characteristics of IO and its competitors' products and services must be capable of being proven.

Conflicts of Interest

IO internal policies to mitigate conflicts of interest are essential for our credibility in the market and the independence of our employees. Our partners have an obligation to conduct business in an honest and ethical manner, including handling conflicts of interest in a similar manner to IO, as enumerated here.

Special rules apply to executive officers and directors of Impact Observatory who engage in conduct that creates an actual, apparent or potential conflict of interest. Before engaging in any such conduct, executive officers and directors must make full disclosure of all facts and circumstances to the General Counsel and the Board of Directors, and obtain the prior written approval.

A conflict of interest exists when your personal interest interferes in any way with the interests of the Company. Actual or potential conflicts of interest can arise in a variety of circumstances. Below, are examples of several ways in which conflicts of interest can arise, including: Interests in Outside Companies; Positions with Outside Entities; and Accepting Gifts, Entertainment or Other Things of Value.

Interest in Outside Companies

Decisions to do business with individuals or companies must be made solely on the basis of the best interests of the Company. Employees & Business Partners should never participate in the selection of vendors, other business partners or contractors, or make any decisions as part of your job or partnership for any entity, if you or an immediate relation has a significant business interest in such an entity.

You should not acquire a significant business interest in any entity that may create an actual or potential conflict with your duties on behalf of IO, unless you obtain approval first from the appropriate company authority.

If you are uncertain whether an interest is significant, you should disclose it, so we may decide whether you should be assigned to duties involving the company in question and whether such significant interest may require further reporting to the appropriate company authority.

Positions with Outside Entities

An employee or director of IO serving as an officer or director of an outside company may be regarded as a representative of IO and might find his or her duties with that company to be in conflict with IO's interests. Employees and Business Partners may not accept such a position unless and until they have received approval first from the appropriate company authority, subject to applicable law.

An employee or partner should not take a part-time or second job or any position with an outside entity, including not-for-profit entities, that may create a conflict of interest with the duties that the employee or partner perform for the Company. Before accepting any outside employment or other position, whether paid or unpaid, at an outside entity,

you should discuss first with the appropriate company authority, whether such a position would present a conflict of interest. If your company authority supports the outside position, there is a process for disclosure of the outside position that requires the approval & review by management.

Accepting Gifts, Entertainment or Other Things of Value

The receipt of gifts, entertainment, or other things of value from entities or persons who do or are seeking to do business with IO can influence, or appear to influence, your business judgment, can create actual or potential conflicts of interest, and could lead to inferences of bribery under the laws in certain jurisdictions. For that reason, IO places strict limits on the types of gifts, entertainment, or other things of value employees may accept from such Business Partners, or that Business Partners may accept on IO's behalf. Certain types of gifts, entertainment, or other things of value are always improper, and therefore may not be accepted at any time. Specifically, you are prohibited from accepting:

- any gift in the form of cash or any cash equivalent, such as a gift certificate or gift card;
- any gift, entertainment, or other thing of value, regardless of its value, where there is any reason to believe that it is being offered in an attempt to influence your work at, or with IO;
- any gift, entertainment, or other thing of value that is extravagant or lavish in nature, or which exceeds local social or business custom; and/or
- any gift, entertainment, or other thing of value that is intended to be concealed or is not offered openly and transparently.
- Finally, you should never solicit or encourage any business contact to offer you a gift or other thing of value.

Trade Controls Policy

As a global company with operations and customers outside the United States, including in the European Union (“EU”), Impact Observatory and each of its affiliated suppliers and partners (collectively, “Impact Observatory” or “IO”) must comply with the laws and regulations that apply to its international activities. In particular, it is the policy of IO to comply with all applicable export control and economic sanctions laws, including but not limited to the U.S. Department of Commerce Bureau of Industry and Security’s (“BIS”) Export Administration Regulations (“EAR”), the economic sanctions programs administered by the U.S. Department of Treasury’s Office of Foreign Asset Controls (“OFAC”), the EU and EU Member states’ sanctions regimes implemented and enforced by the EU Member states and the European Commission and, and the United Kingdom (“UK”) sanctions regimes implemented by HM Treasury and the Department for International Trade (“DIT”).

This policy applies to IO and all of its employees, officers, directors, contractors, consultants, partners, agents, and representatives.

Classification of Software and Other Products

Based on a classification determination from the U.S. Department of Commerce’s Bureau of Industry and Security (“BIS”), IO’s mapping software, service platform and associated mapping data are classified as EAR99, and may be exported or reexported to most destinations worldwide, except to certain restricted parties, entities and for prohibited end-uses and end users such as military and intelligence end users and end uses in China, Venezuela, Russia, Burma and, any other restrictions in [Part 744 - Control Policy: End-User and End-Use Based](#) All other items, such as source code, encryption items, and third-party items, should be reviewed and classified prior to export, reexport, provide access or transfer to foreign destinations or foreign persons.

To the extent IO is seeking to export, reexport, provide access or transfer third party software or items, please obtain the following information from the supplier to confirm compliance with applicable export control laws:

- Export Control Classification Number (“ECCN”);
- Any Commodity Classification Automated Tracking System (“CCATS”) determination, as well as the underlying application;
- Details regarding the underlying basis (i.e., EAR provision) of any self-classification or CCATS determination.

IO will screen the supplier and customer against all U.S. government restricted/denied list(s).

U.S. and EU Economic Sanctions

Under the U.S. economic and trade sanctions regulations administered by OFAC, the EU and EU Member states’ sanctions regimes implemented and enforced by the EU Member states and the European Commission, and the UK sanctions regimes implemented by the HM Treasury and DIT, transactions and activities with, in or involving the following countries or territories (“Sanctioned Countries”), including with entities located in these Sanctioned Countries or with nationals of these Sanctioned Countries wherever located, may be restricted or altogether prohibited: Sanctioned countries per the United States government that currently includes: Russia, Belarus, Iran, North Korea, Suria, Cuba, Crimea region of Ukraine, Donetsk People’s Republic and Luhansk People’s Republic of Ukraine,

Therefore, under no circumstances should any employee of IO engage in discussions with any potential clients/customers or suppliers in any of the listed countries above or hire or work with any nationals of such countries, without prior authorization from the Head of Operations. Any inquiries received from any individual or entity from or located in those countries must immediately be referred to the Head of Operations for review.

U.S. , EU and UK Restricted Party Screening

The U.S. and other governments maintain lists of certain prohibited entities and individuals with which IO may not conduct business. These lists include but are not limited to OFAC’s List of Specially Designated Nationals and Blocked Persons, List of Foreign Sanctions Evaders, and the Sectoral Sanctions Identifications List; BIS’s Denied Persons List, Entity List, and Unverified List; the Department of State’s list of

entities subject to nonproliferation sanctions; the consolidated list of persons, groups and entities subject to EU financial sanctions, the EU list of entities subject to capital-market restrictions; the UK Sanctions List, the UK list of persons named in relation to financial and investment restrictions and the UK Consolidated List (collectively “Restricted Party Lists”).

U.S. and Non-U.S. Clients, Customers, and Suppliers Screening

Impact Observatory will screen all of its U.S. and non-U.S. client/customer and suppliers, and may pre-screen prospective clients/customers or suppliers, in order to ensure that none of IO’s clients/customers or suppliers are included on any of the Restricted Party Lists. Therefore, prior to engaging or entering into an agreement with any potential client/customer or supplier, the applicable IO business representative must request and provide to the Head of Operations the following information, if available:

Full name of the organization or individual

Address, including country

Nationality of individuals or country of organization or location for entities

Please note that additional identifying information may be requested to resolve any uncertainty regarding whether an existing or potential client/customer or supplier appears on any of the Restricted Party Lists. IO will also screen existing customers or suppliers from time to time to ensure that such customers or suppliers have not been included on Restricted Party Lists. For example, when the customer or supplier is engaged in a new transaction with IO.

Military End User/Use Rules

The United States expanded controls related to military end users/uses (“MEU”) and military-intelligence end users/uses (“MEIU”) for items destined for China, Russia, Venezuela, and Burma. The MEU rule expands the scope of export restrictions on China and broadens the definition of “military end use” to include any item that supports or contributes to the operation, installation, maintenance, repair, overhaul, refurbishing, development, or production of military items described on the U.S. Munitions List

(“USML”) or items classified under Export Control Classification Number (“ECCN”) ending in “A018” or under “600 series.”

The MEIU rule prohibits the export, reexport, or transfer of any item subject to the EAR without a license from BIS if the exporter, re exporter, or transferor, has “knowledge” that the item is intended, entirely or in part, for a ‘military-intelligence end use’ or ‘military-intelligence end user’ in China, Russia, Venezuela, Burma. In addition to Cuba, Iran, North Korea, Syria, Russia, Belarus, Crimea region of Ukraine, Luhansk People’s Republic and Donetsk People’s Republic in Ukraine and other restricted countries per all U.S. export regulations. ‘Military-intelligence end user’ includes, but is not limited to the following:

- Burma. Office of Chief of Military Security Affairs (“OCMSA”) and the Directorate of Signal.
- Cuba. Directorate of Military Intelligence (“DIM”) and Directorate of Military Counterintelligence (“CIM”).
- People’s Republic of China. Intelligence Bureau of the Joint Staff Department.
- Iran. Islamic Revolutionary Guard Corps Intelligence Organization (“IRGC-IO”) and Artesh Directorate for Intelligence (“J2”).
- North Korea. Reconnaissance General Bureau (“RGB”).
- Russia. Main Intelligence Directorate (“GRU”).
- Syria. Military Intelligence Service.
- Venezuela. General Directorate of Military Counterintelligence (“DGCIM”).

The Hong Kong Autonomy Act provides the U.S. Government authority to designate foreign persons and foreign banks that have engaged in “significant transactions” with certain foreign persons, and the Executive Order on Hong Kong Normalization was issued, which in part provides authority to sanction foreign persons involved in adopting and implementing the National Security Law and other activities to undermine Hong Kong’s autonomy. Parties in Hong Kong have since been designated and therefore diligence and screening should be conducted on all clients, customers, and suppliers in Hong Kong, as well as in China.

IO's Prospective Employees

IO also screens its prospective employees to ensure none are on any applicable Restricted Party Lists and to ensure any Sanctioned Country nationals have appropriate authorization to engage in employment at IO. For example, if their job will require access to technology controlled under U.S. export control laws and the candidate is not also a U.S. Person (U.S. citizen, permanent Resident, asylee and refugee status granted individual), authorization from the U.S. government may be required prior to the individual's employment.

Additionally, for any candidates in the EU, screening of potential employees should be compliant with the General Data Protection Regulation ("GDPR").

Anti-boycott Laws

U.S. anti-boycott laws limit the extent to which U.S. companies may participate in—or cooperate with—an international boycott not supported by the United States. In some circumstances, U.S. anti-boycott laws require companies to report the receipt of unsanctioned boycott requests, even if the recipient does not comply with the request. Although primarily directed at the Arab League's boycott of Israel, U.S. anti-boycott laws apply to any international boycott that has not been sanctioned by the United States. Importantly, U.S. anti-boycott laws may apply to activities outside of the United States, including, in some cases, to the activities of non-U.S. individuals and affiliates.

Identifying Boycott Requests

Boycott requests may be conveyed orally or in writing, and do not necessarily require a response or affirmative action by the recipient. Boycott requests frequently are communicated in bid inquiries, contracts, purchase orders, letters of credit, and conversations or meetings with customers. Examples of problematic language include (without limitation):

- "Goods of Israeli origin not acceptable."
- "The Contractor shall comply in all respects with the requirements of the laws of the Saudi Arabia relating to the boycott of Israel."

- “All shipments under this order shall comply with Israel Boycott Office Rules and Regulations.”

Any request that contains the words “boycott,” “blacklist,” or “Hebrew,” or any reference to Israel, Israeli goods, Israeli nationals, Jewish organizations, Zionism, or six-pointed stars, should be considered a boycott request.

Procedures for Handling Boycott Requests

The IO business representative must immediately report to the Head of Operations any boycott requests, both in the negotiation of transactions and the review of transaction-related documentation, especially where the transaction would involve activities or parties in boycotting countries.

The IO business representative may not respond to a boycott request in any manner without approval from the Head of Operations. Where a boycott request calls for the recipient to refrain from taking a specified action (e.g., not using a blacklisted carrier or supplier), it is not sufficient to ignore the directive and proceed with the transaction in the normal course. The transaction may not go forward until (1) the Head of Operations has provided approval; and (2) the objectionable directive has been eliminated from the contract or other transactional document. No IO business representative may arrange for another person, including any third party, to carry out any act that he or she is prohibited from carrying out under this Policy.

Reporting Obligations

The EAR require U.S. companies to report quarterly to the U.S. Commerce Department any requests that they have received to take any action to comply with, further, or support an unsanctioned foreign boycott. Even if a request is deleted from a letter of credit or other document, it remains reportable after its deletion if it was reportable when it was received.

The Internal Revenue Code requires taxpayers to report annually to the U.S. Treasury Department all “operations” in, with, or related to a boycotting country or its nationals, and all requests received to participate in or cooperate with an international boycott.

“Operations in” a boycotting country include any sale to such a country or its nationals.

As under the anti-boycott provisions of the EAR, a request that is reportable when received remains reportable even if deleted.

Questions

Any questions concerning this policy should be directed to:

Samantha Hyde

Head of Operations

Impact Observatory, Inc.

900 19th St NW

Washington, DC 20006

Direct: (202) 795-7101

Sam@impactobservatory.com

Diversity, Equity & Inclusion Policy

Impact Observatory is committed to fostering, cultivating and preserving a culture of diversity, equity and inclusion. We expect our partners to have standards at least equal to our own, enumerated below, regarding diversity, equity, and inclusion.

Our human capital is the most valuable asset we have. The collective sum of the individual differences, life experiences, knowledge, inventiveness, innovation, self-expression, unique capabilities and talent that our employees, and business partners invest in their work represents a significant part of not only our culture, but our reputation and company's achievement as well.

We embrace and encourage our employees' and business partner's differences in race, color, religion, sex, sexual orientation, gender identity or expression, family or marital status, age, national origin, ethnicity, disability status, veteran status, political affiliation, socio-economic status, language, physical and mental ability, and other characteristics that make them unique.

Impact Observatory's diversity principles are applicable—but not limited—to our practices and policies on recruitment and selection; contracting, vendor selection; compensation and benefits; professional development and training; promotions; transfers; social and recreational programs; layoffs; terminations; and the ongoing development of a work environment built on the premise of gender and diversity equity that encourages and enforces:

- Respectful communication and cooperation between all employees and business partners.
- Teamwork and participation, permitting the representation of all groups and employee perspectives.
- Work/life balance through flexible work schedules to accommodate employees' varying needs.

- Partner contributions to the communities we serve to promote a greater understanding and respect for diversity.

All employees and Business Partners of Impact Observatory have a responsibility to treat others with dignity and respect at all times. All employees are expected to exhibit conduct that reflects inclusion during work, at work functions on or off the work site, and at all other company-sponsored and participative events.

Any employee or business partner found to have exhibited any inappropriate conduct or behavior against others may be subject to disciplinary or corrective action.

Employees or business partners who believe they have been subjected to any kind of discrimination that conflicts with the company's diversity policy and initiatives should seek assistance from IO's HR representative:

Danielle Johnson, Director of HR, Compliance and DEI

Impact Observatory, Inc.

900 19th St NW

Washington, DC 20006

Danielle@impactobservatory.com

Confidentiality & Material Non-Public Information Policy

Employees and business partners who have access to Confidential Information are not permitted to use or share that information for purposes of trading securities (such as Company stock) or for any other purpose except the conduct of our shared business.

Insider trading (or dealing) laws and regulations globally prohibit buying or selling a company's securities while in possession of Material Non-Public Information about that company. You can also violate these laws by disclosing Material Non-Public Information to another person. If you make such a disclosure or use such information, you can be punished, even if you yourself stand to make no financial gain.

Questions regarding whether information is "Confidential," "Material" or what restrictions exist on the use or distribution of such information should be directed to Samantha Hyde, Head of Operations.

Defined Terms

- Confidential Information: Confidential Information is any competitively sensitive and/or material non-public information that is maintained or otherwise handled by IO, IO's employees or others with whom IO does business; including, but not limited to, technical and commercial information which are not generally known or not readily accessible and therefore are of commercial value, and especially those which are marked as trade secrets.
- Material Information: Material Information means any information that: (i) might have an effect on the market for a Security generally; or (ii) might affect an investment decision of a reasonable investor. Examples of Material Information may include, but are not limited to: sales results; earnings or estimates (including reaffirmations or changes to previously released earnings information); dividend actions; strategic plans; new products, discoveries or services; important personnel changes; acquisition and divestiture plans; financing plans; proposed securities offerings; marketing plans and joint ventures; government actions;

major litigation, litigation developments, or potential claims; restructurings and recapitalizations; the negotiation or termination of major contracts; and potential or pending MIS or ML rating actions. Information about pending or future MIS or Moody's Local rating actions or other material public announcements (including, but not limited to, research reports) is presumed to be Material Information. If there is any question as to whether or not a particular piece of information is Material Information, it should be assumed that it is Material Information.

- Material Non-Public Information: Material Non-Public Information refers to that information that is both Material Information and Non-Public Information
- Non-Public Information: Information is considered to be "Non-Public Information" unless it has been publicly disseminated (for example, through public filing with a securities regulatory authority; issuance of a press release; disclosure of the information in a national or broadly disseminated news service; or the issuance of a proxy statement or prospectus).

Accurate Business Records & Use of Company Resources

Maintaining Accurate Business Records

Accurate business records must be maintained at Impact Observatory (IO), and by our business partners. Company business records must always be prepared accurately and reliably, reflect the true nature of the transaction, and be stored properly. All transactions must be executed in accordance with the Company's general or specific authorization. The Company's books, records and accounts must reflect all transactions and all other events of the Company that are the subject of a specific regulatory record-keeping requirement or Company recordkeeping policy. Accurate business records are also required to allow the Company to fulfill its obligation to provide full, fair, timely, and understandable financial and other disclosures to customers, partners, and the IO Board.

Examples of improper business records include making records appear as though payments were made to one person when, in fact, they were made to another, submitting expense reports that do not accurately reflect the true nature of the expense, or submitting inaccurate sales results to accounting. It is very important that no one creates or participates in the creation of any records that are intended to mislead anyone or conceal anything. Any employee or business partner who creates or participates in the creation of misleading or falsified records will be subject to disciplinary or corrective action up to and including termination of employment or partnership.

The financial and other books and records of the Company must not be falsified. Anyone having information or knowledge of any hidden fund or asset, of any false or artificial entry in the Company's books and records, or of any inappropriate payment, should promptly report the matter to the relevant company authority.

Use of Company Resources

IO money, materials, supplies, technology and information resources, including computers, monitors, other hardware, and all information, copies of documents or messages created, sent, received, or stored on these systems are Company property and must not be used to advance your personal interests.

Each of us has a duty to protect the Company's assets and to use them efficiently. Theft, carelessness, and waste have a direct impact on the Company's profitability. We should take measures to prevent damage to and theft or misuse of Company property. Company assets, including Company time, equipment, materials, resources, and proprietary information, should be used for business purposes only. In no instances should such personal use of Company assets or computers interfere with your work commitments. Further, employees or business partners, may not use Company office space for personal meetings, for example, meetings with personal financial advisors.

Under no circumstances may an employee or business partner use the Company's technology resources to transmit, download, display, otherwise disseminate, or condone the receipt of any sexually explicit material or any material containing ethnic slurs, racial epithets, or anything that may be perceived as harassment of others based on their race, color, sex, gender, age, religion or religious creed, national origin, ancestry, citizenship, marital status, sexual orientation, gender identity, gender expression, genetic information, physical or mental disability, military or veteran status, or any other characteristic protected by law. Employees or business partners encountering or receiving such material sent by representatives of IO should immediately report the incident to the HR Director:

**Danielle Johnson, Director of HR, Compliance and DEI
or Samantha Hyde, Head of Operations**

Impact Observatory, Inc.

900 19th St NW

Washington, DC 20006

Danielle@impactobservatory.com

Sam@impactobservatory.com