



Code of Business Conduct

Policy Number:	Effective Date: October 31, 2022	Supersedes: February 1, 2022	Page: 1 of 7
Review Frequency:	Every 3 years		

OUR VALUES: This Code of Business Conduct (this “Code”) sets forth basic values for Aruba Investments Holdings, LLC and its subsidiaries’ (collectively, the “Company”) conduct. The Company is committed to this Code’s values. The Company values integrity, respect for people and protecting the environment.

This Code of Business Conduct puts a framework around the Company values that set the Company’s expectations. The Company’s intent is to enable ethical, lawful decision-making and to create an environment of respect, social responsibility, protecting human rights, labor, the environment and the fight against corruption. These values are woven throughout this Code and are also consistent with our expectations of Suppliers and business partners.

This Code applies to all Company employees and our subsidiaries, as well as joint ventures that adopt this Code. Throughout this document, references to the Company apply to all of these entities.

Everyone’s Responsibility: Company employees, subsidiaries, suppliers and affiliates are responsible for avoiding improper behavior and abiding by all applicable laws, regulations and ordinances. If there are any questions, seek your direct Manager/Supervisor and/or the Chief Administrative Officer or Human Resources at HR@angus.com for guidance.

Responsibilities of Supervisors and Leaders: Supervisors and Leaders are expected to model appropriate behavior, ensure that employees have the resources they need to conduct business ethically, encourage discussion and be responsive to all concerns.

Reporting: Take action to promptly report any conduct inconsistent with this Code, the Company’s values or the law, even if the facts of the situation are not entirely clear. All reports of misconduct are taken seriously and will be treated confidentially and consistent with a full and fair inquiry. If there is a question or concern about proper conduct, address your questions with your direct Manager/Supervisor and/or the Chief Administrative Officer or Human Resources at HR@angus.com.

No Retaliation: The Company will not retaliate against those who raise concerns or transmit good faith reports of violations of this Code. The Company will not tolerate retaliation against anyone who raises a concern or transmits a good faith report of a potential violation of this Code.

DIVERSITY, EQUAL OPPORTUNITY AND RESPECT IN THE WORKPLACE: Diversity, Equal Opportunity and Respect for people in the workplace are core Company values.

Equal Opportunity: We provide equal employment opportunities to all employees and applicants regardless of age, race, color, national origin, sexual orientation, gender, gender identity, disability, religion or any other factor protected by law. Hiring, promotion, compensation and other employment-related decisions are based only on job-related factors.

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Respect and Responsibility Policy: The Company environment must be an environment of mutual respect, free from harassment, unprofessional behavior and inappropriate behavior in the workplace. Sexual harassment or unwelcomed flirtations or sexual advances, requests for sexual favors, unsolicited physical contact, and

offensive verbal, visual or physical conduct of a sexual nature will not be tolerated. Any aggressive, intimidating or violent behavior that may create a hostile work environment will not be tolerated.

CONFLICTS OF INTEREST: The Company is committed to avoid situations where personal interests conflict, or appear to conflict, with those of the Company. This includes any activity that may cause others to doubt our fairness or interferes with our ability to perform our job objectively. Conflicts of interest can take many forms. This Code can't address every potential conflict of interest situation, so we must use good judgment and seek guidance when uncertain.

Outside Interests: Company employees should avoid investments or other financial interests that could interfere, or appear to interfere, with our ability to make decisions in the best interest of the Company.

Outside Employment: In general, we may work outside of the Company in any lawful occupation as long as these other duties are performed outside of normal working hours and do not interfere with our ability to perform our Company job.

Speaking at Conferences: We may not accept compensation for invitations to speak at a conference because of our status as a Company employee or because of our knowledge with respect to our job responsibilities at the Company. However, in such a situation, the Company can accept reimbursement for reasonable expenses.

Relatives, Friends and Personal Relationships: We will disclose to our Supervisors any relatives or friends who have business relationships with the Company, our customers, suppliers, distributors, agents or competitors.

Gifts and Entertainment: Gifts and entertainment should not be accepted or offered as gifts and entertainment could affect, or appear to affect, impartial decision-making.

Gifts:

- We never offer or accept gifts in cash or a cash equivalent, such as a gift card;
- We do not offer or accept a gift that is of more than modest value by local standards and consistent with local custom; and
- We may accept gifts or discounts offered to a large group of employees as part of an agreement between the Company and a customer, supplier, distributor or agent.

Entertainment:

- We do not offer or accept entertainment unless it is consistent with customary business practice of the Company. For example, occasional business meals or attendance at a local theater or sporting event with a customer or a supplier is generally acceptable.
- We do not offer or accept entertainment that is sexually oriented or is otherwise indecent or inconsistent with our value of respect for people.
- Government Officials: Specific laws apply to interactions with government officials, including employees of government-owned or government-controlled companies. Please refer to the Bribery and Corruption section of this Code for specific guidance on gifts and entertainment offered to government officials.

LABOR POLICY: The Company does not tolerate violations of any labor or employment laws, regulations or ordinances. The Company will not use forced or involuntary labor, including, but not limited to, prison labor, indentured labor, bonded labor or slave labor.

HEALTH AND SAFETY IN THE WORKPLACE: The Company is committed to a safe and healthy workplace for their employees, including appropriate controls, training, work procedures and personal protective equipment. We will take corrective action when an unsafe or hazardous situation is brought to our attention.

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SUBSTANCE ABUSE IN THE WORKPLACE: The Company is committed to the safety, health and security of employees, our operations and all those who come into contact with them. We will not tolerate substance abuse in the workplace. Employees are expected to work free from the influence of any substance that could affect judgment or safety on the job. We do not permit the use, possession or sale of drugs, controlled substances or drug paraphernalia on Company premises, in Company vehicles or while conducting Company business. The Company does not permit the use or possession of alcohol on Company premises or in Company vehicles, except for certain on-site social events where permission has been given in advance. The Company reserves the right to conduct drug and alcohol testing as permitted by local law.

VIOLENCE IN THE WORKPLACE: The Company will not tolerate acts of violence, including verbal or physical threats, intimidation, harassment and coercion. The Company reserves the right to search any item on Company property, including offices, desks, computers, purses, briefcases, automobiles, packages and lockers, at any time, as permitted by local law.

BUSINESS AND FINANCIAL RECORDS: All business and financial records of the Company are property of the Company and subject to this Code and the Company Records Management Protocols.

- Keep and present all Company records and reports in accordance with the law. Company records include accounting records and any other electronic or written records, such as expense reports, time sheets, medical claim forms, personnel reviews and the wide variety of analytical, engineering and technical reports;
 - Establish and maintain a system of strong and effective internal controls;
 - Ensure that all Company records accurately and fairly reflect the underlying transaction;
 - Never falsify any document;
 - Record all financial transactions in the proper account, department and accounting period;
 - Ensure that all actions and commitments are in accordance with the Chief Administrative Officer or Human Resources;
 - Validate that all public communications, including reports to government authorities, are full, fair, accurate, timely and comprehensible; and
 - Raise any concerns about the accuracy of Company records with the Chief Administrative Officer or Human Resources.
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USE AND PROTECTION OF COMPANY RESOURCES AND INFORMATION: We have an obligation to protect Company resources and use such resources properly. Company resources are intended for business use. Personal use may be acceptable on a limited basis so long as there is compliance with Company policies.

As employees, we are expected to:

- Use Company funds legally and responsibly;
- Safeguard Company resources from theft, waste and carelessness; and
- Not use Company funds or other resources to support an outside business or unauthorized activity.

Examples of Company resources include:

- Company funds, credit cards and other accounts;
- Computers, electronic networks and other office equipment;
- Telephone and mobile communications devices;
- Internet access and email;
- Supplies; and

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- Company proprietary information.

Intellectual Property: All Company intellectual property must be protected from theft, misuse and loss. With the support of the Chief Administrative Officer or Human Resources, we all must take appropriate steps to secure intellectual property protection for Company inventions, proprietary information, trademarks, trade secrets and copyrighted materials. Company intellectual property includes, but is not limited to: Company trade secrets, copyrights, trademarks, patent rights and proprietary information.

Information Technology: All Company computer systems and telecommunications networks must be protected from misuse. As a result, the Company should:

- Use and protect passwords for computer or network access;
- Store sensitive, proprietary or highly confidential information in protected files on secure servers provided by the Company;
- Safeguard all electronic devices at all times;
- Protect information security controls; and
- Protect Company equipment or systems from pornography, gambling and illegal or other offensive or inappropriate purposes.

Proprietary Information and Record Management: Unauthorized disclosure of Company information could harm the Company or give an unfair advantage to others. As a result, the Company should:

- Classify documents according to Company Record Management Protocols;
- Retain and discard Company records consistent with the Company Record Management Protocols;
- Follow all special record-keeping requirements issued with respect to internal investigations, litigation and government inquiries;
- Report loss of any Company information in a timely manner;
- Observe all contractual obligations to safeguard counterparty information;
- Refrain from disclosing the proprietary information of counterparties;
- Limit access to sensitive, proprietary or highly confidential information to those who are trained in the proper handling of such information; and
- Refrain from discussing Company information where the conversation may be overheard or compromised.

If it is necessary to share Company proprietary information outside of the Company, first consult the Chief Administrative Officer or Human Resources to ensure that adequate protections, such as a confidentiality agreement, are in place.

Examples of Company propriety information include:

- Research and development (R&D) information;
- Trade secrets;
- Personnel records;
- Business plans and proposals; and
- Capacity and production information.

We must obtain appropriate approval for external presentations that contain Company information. Even after we leave the Company, we have an obligation to protect Company proprietary information.

The Company as a Service Provider: When the Company is acting as a service provider, it has an obligation to protect the confidential information of its customers. This “Customer-Confidential Information” should be shared only with authorized Company representatives, as designated in the controlling agreements. Please seek guidance from the Chief Administrative Officer or Human Resources before you disclose any Customer-Confidential Information.

Data Privacy: The Company is committed to respect the privacy of individuals and protect their personal data. As a result, the Company should:

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- Handle personal data responsibly and in accordance with the Company Record Management Protocols, any contractual obligations and local laws;
- Use personal data only for legitimate business purposes;
- Stay open and transparent about the purposes for which we use personal data;
- Protect personal data from unauthorized disclosure; and
- Limit disclosure of personal data to those who are under professional obligations of confidentiality and who are trained in the proper handling of this kind of information.

INSIDE INFORMATION AND TRADING: Throughout the employment term at the Company, many of us are exposed to information about the Company, or about companies that the Company does business with that may not be known to the public. This nonpublic information may, among other things, relate to business or manufacturing plans, new products or processes, mergers or acquisitions, serious business risks, sales, negotiations or other financial information.

- We do not trade, in any company, using material nonpublic information gained through our work at the Company.
- We do not disclose such information to others so that they may trade;
- We do not disclose material, nonpublic information or any information that could affect a reasonable investor's decision to buy, sell or hold the securities of any company.

Insider trading is illegal and insider trading rules are complex. When in doubt, consult the Chief Administrative Officer or Human Resources.

BRIBERY AND CORRUPTION: The Company will not engage in any form of commercial bribery or otherwise offer any incentive to any government officials. The Company is committed to complying with the U.S. Foreign Corrupt Practices Act, the UK Bribery Act and all other local or otherwise applicable laws dealing with the bribery of government officials.

COMPETITION: The Company is committed to: (a) conducting business with customers, shareholders, suppliers, competitors and regulators ethically, and (b) competing within appropriate legal boundaries on the basis of price, quality and service.

Antitrust and Fair Trade: The Company will comply with all applicable laws, regulations and ordinances regarding fair competition, trade and antitrust.

Gathering Competitive Information: The Company is committed to gathering competitive information ethically. As a result, the Company should:

- Use publicly available information, including published articles, market analyses and purchased reports;
- Refrain from seeking a competitor's confidential information, or accept anyone else's confidential information, without their consent;
- Refrain from using illegal or unethical means (e.g., theft, bribery, misrepresentation or espionage) to obtain competitive information; and
- Comply with all applicable laws when gathering competitive information.

TRADE CONTROLS: To prevent terrorism, halt the proliferation of weapons and fight narcotics trafficking and other crimes, various governments have established trade controls that restrict certain business transactions and the movement of certain goods across national borders. The Company is committed to abiding by all trade controls applicable to our business. We must follow U.S. export controls, trade restrictions, economic sanctions and anti-boycott laws everywhere in the world, as well as local trade controls wherever we do business.

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The laws in this area are complex and subject to frequent change. The penalties for violating trade control laws can be severe. Consult the Chief Administrative Officer or Human Resources before engaging in any transaction that may involve products subject to export controls, a sanctioned country or a prohibited party.

SETTING THE STANDARD FOR SUSTAINABILITY: The Company's commitment to sustainability includes: (a) an efficient use of resources; (b) the respect for the environment; (c) a safe and healthy workplaces; and (d) ensuring that our products, operations and behaviors adhere to applicable governmental standards, Company environmental standards and approved compliance plans. The Company is committed to sustainability and will continuously improve our environmental, health and safety performance.

The laws are complex, subject to frequent changes and vary from country to country. If you have any questions or concerns, you should seek advice from the Chief Administrative Officer or Human Resources to clarify how these laws apply to your job.

CORPORATE CITIZENSHIP: The Company is committed to making positive change through community partnerships, charitable giving and volunteerism. As a result, the Company should:

- Engage in active dialogue with organizations representing the communities where we do business;
- Support initiatives that address the goals and needs of the community; and
- Seek to leverage our capabilities to support those communities.

Charitable Activities and Volunteerism: The Company is committed to participation in a variety of charitable endeavors around the world. As a result, we should:

- Support our personal community activities on our own time, with our own resources and not as a representative of the Company;
- Obtain authorization for any donation to any charity in the Company's name;
- Not represent the Company in any public process or forum unless specifically requested to do so by management;
- Not obtain prior reimbursement from the Company for personal expenses or donations to charitable activities.

Political Activities and Contributions: The Company encourages participation in local, national and international political processes. If we express personal views in a public forum (such as a letter to the newspaper), we must not use Company letterhead, Company email, or refer to our business address or title. We always comply with all relevant laws regulating the Company's participation in political affairs, including political contributions.

Communications with the Public: If we receive an inquiry from an outside contact about a Company matter, we should direct the inquiry to the Chief Administrative Officer or Human Resources.

Social Media: The Company governs new communication tools like social media consistent with traditional communication rules. Specifically:

DO:

- Clearly distinguish between authorized business communication and personal communication;
- If you give a personal opinion on public issues, do not create the impression that you represent the Company or are expressing the views of the Company;
- Respect trademark, copyright, fair use, trade secret and financial disclosure laws and Company guidelines; and
- Adhere to Company values in all authorized business communications.

DON'T

- Speak on behalf of the Company unless you are a designated spokesperson and have permission to do so;

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- Disclose any confidential information belonging to the Company, its employees, customers, suppliers or other business partners;
- Refer to Company customers, suppliers or business partners without their approval;
- Endorse Company products or services without prior approval; and
- Divulge personal data about others, especially personal data obtained as part of your Company relationships.

ADMINISTRATION OF THIS CODE: The Company is responsible for Code administration.

Investigation and Response: The Company takes seriously and fully investigates all potential legal or Code violations. The Company has responsibility for investigations with oversight by the Chief Administrative Officer or Human Resources. Investigations are conducted in a way that is respectful, confidential and fair. If the investigator substantiates an allegation, an appropriate management team will review the findings and determine the final outcome. The Company will protect anyone who honestly raises a concern, but it is a violation of this Code to knowingly make a false accusation, lie to an investigator, or interfere with or refuse to cooperate in an investigation. We are all expected to be truthful and fully cooperate in any investigation.

Acknowledgement: We must periodically acknowledge that we have read this Code and agree to abide by this Code. Failure to read or acknowledge this Code does not excuse us from compliance with this Code.


Waiver: The Board of Directors must approve any waiver of a provision of this Code and the Company will disclose such waivers publicly as required by law.

Note: The Company and its affiliates reserve the right to make changes to this policy, in whole or part, from time-to-time, as necessary. Changes will be documented and updated appropriately.

Document History

The following information documents at least the last 3 changes to this document.

Date	Reviewed or Revised By:	Brief Description of Change
02.12.2021	John Sills	Added review frequency. No changes to content.
02.01.2022	Tom Mellnick	Replaced "Legal Department" with "Chief Administrative Officer or Human Resources" and updated formatting.
10.31.2022	Tom Mellnick	Changed ANGUS to "Aruba Investments Holdings, LLC and its subsidiaries (collectively, the "Company")".


 John C. Sills – COO/CFO

Oct. 31, 2022
 Date

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