

CrescoNet

Code of Business Conduct & Ethics

Last updated: 14 May 2026

1. Introduction and Scope

1.1 Purpose

CrescoNet is committed to conducting its business lawfully, ethically, and with integrity. This Code of Business Conduct & Ethics (the "Code") sets out the fundamental principles, standards of conduct, and compliance expectations that govern how CrescoNet and those acting on its behalf do business. The Code is not intended to be an exhaustive rulebook; it is a framework for sound judgment, supplemented by the Company's detailed policies, procedures, and applicable law.

1.2 Who the Code applies to

The Code applies to:

- all directors and officers of CrescoNet and its subsidiaries;
- all employees of CrescoNet and its subsidiaries, whether full-time, part-time, permanent, fixed-term, or casual;
- all contractors, consultants, secondees, temporary staff, and agents acting for or on behalf of CrescoNet;
- majority-owned subsidiaries of CrescoNet; and
- joint ventures in which CrescoNet holds a controlling interest, and, to the fullest extent CrescoNet is able to procure, other joint ventures and partnerships in which CrescoNet has an interest.

Collectively, these persons and entities are referred to in this Code as "Covered Persons" and, where context requires, individually as an "employee" (a term used in this Code in its broadest sense to capture all Covered Persons, save where a provision is expressly limited to a narrower group).

1.3 Relationship to law and other policies

Covered Persons must comply with all applicable laws and regulations in every jurisdiction in which CrescoNet operates. Where the requirements of local law are stricter than this Code, local law prevails. Where this Code is stricter than local law, the Code prevails. Where there

is any genuine conflict that cannot be resolved by following the stricter standard, Covered Persons must seek guidance from the General Counsel before acting.

The Code sits alongside CrescoNet's other governance documents, including its Privacy Policy and Terms of Use.

This Code does not create any contractual right or entitlement, whether in favour of any Covered Person or any third party. It does not form part of any contract of employment or engagement and may be amended by CrescoNet at any time in accordance with Section 18.

2. Compliance with Laws

CrescoNet upholds the letter and spirit of applicable laws and regulations in every jurisdiction in which it conducts business. Covered Persons must conduct CrescoNet's business in full compliance with those laws, including (without limitation) laws relating to competition and antitrust, anti-bribery and anti-corruption, sanctions and export controls, securities, tax, data protection and privacy, employment, occupational health and safety, environmental protection, and consumer protection.

Ignorance of the law is not a defence. Covered Persons are expected to have a working understanding of the laws that bear on their own areas of responsibility and to seek advice from the General Counsel or, where appropriate, external counsel whenever a question arises about the legality of a proposed course of action.

Where the requirements of local law differ from the requirements of this Code, Covered Persons must follow the stricter of the two. Where this cannot be reconciled in good faith, the matter must be referred to the General Counsel before action is taken.

3. Ethical Business Conduct

CrescoNet expects Covered Persons to dedicate their best efforts to advancing CrescoNet's legitimate interests and to make decisions affecting the Company on the basis of those interests, independent of outside influences. This Section sets out the core ethical obligations that flow from that expectation.

3.1 Conflicts of interest

A conflict of interest arises where an employee's private interest interferes, or could reasonably appear to interfere, with the interests of CrescoNet. Conflicts can arise from personal relationships, outside employment, financial interests, board or advisory positions, or opportunities to benefit personally from business dealings with CrescoNet.

It is not possible to describe every situation in which a conflict may arise. The following are examples of situations that are likely to constitute, or give the appearance of, a conflict of interest:

- an employee or a member of the employee's family receives a personal benefit as a result of the employee's position with CrescoNet;
- an employee or a member of the employee's family has a financial interest in a competitor, customer, supplier, or other counterparty of CrescoNet, other than holdings of securities traded on a recognised exchange that are not of such size as to give rise to influence over that entity;
- an employee works in any capacity for, or serves as a director or officer of, a competitor, customer, or supplier of CrescoNet while employed by or engaged by CrescoNet;
- an employee directs or influences CrescoNet business towards a supplier owned or managed by, or which employs, a relative or close personal connection of the employee;
- an employee accepts loans, guarantees of obligations, or other financial accommodations from any person or entity that has or is seeking a business relationship with CrescoNet, other than from established financial institutions on arm's-length commercial terms; and
- an employee uses CrescoNet's name, position, property, information, or relationships to advance a personal interest or the interest of a third party.

Covered Persons must avoid actual conflicts of interest and situations that could reasonably be perceived as conflicts. Any actual, potential, or perceived conflict must be promptly and fully disclosed in writing to the General Counsel. Conflicts involving a director or executive officer must, in addition, be disclosed to and considered by the Board of Directors in accordance with the Company's governance procedures.

3.2 Corporate opportunities

Covered Persons owe a duty to CrescoNet to advance the Company's legitimate interests when the opportunity to do so arises. Employees who learn of a business or investment opportunity through the use of CrescoNet's property, information, or position must not: (i) take that opportunity for themselves or for others; (ii) use CrescoNet's property, information, or position for personal gain; or (iii) compete with CrescoNet, directly or indirectly. Any such opportunity must be referred to the General Counsel, who, in consultation with senior management (or, in the case of a director or executive officer, the Board), will determine whether CrescoNet wishes to pursue it.

3.3 Gifts, entertainment, and hospitality

Business decisions made on behalf of CrescoNet must be based on uncompromised, objective judgement. Gifts, entertainment, hospitality, and other things of value — whether given or received — must not be used, and must not appear to be used, to influence such decisions.

Covered Persons must not solicit gifts, entertainment, or hospitality from any person or entity that has, or is seeking to have, a business relationship with CrescoNet. Unsolicited items of modest value that reflect ordinary courtesy and are consistent with customary business practice may be accepted or given, provided that:

- the item is not cash or a cash equivalent;
- the item is not given or received in exchange, or in apparent exchange, for a particular business decision or outcome;
- the item could not reasonably embarrass CrescoNet or the recipient if publicly disclosed; and
- the item complies with the Company's Anti-Bribery and Anti-Corruption Policy, this Code, and the law and customary practice of the relevant jurisdiction.

Gifts or hospitality involving public officials, or involving customers or counterparties in regulated industries, are subject to stricter controls and must be cleared in advance with the General Counsel. Specific monetary thresholds, pre-approval requirements, and recordkeeping obligations are set out in our Anti-Bribery and Anti-Corruption Policy.

3.4 Insider trading and market abuse

In the course of their duties, Covered Persons may come into possession of information about CrescoNet, or about CrescoNet's customers, suppliers, counterparties, or other entities, that is not generally available to the public and that a reasonable investor would consider material in deciding whether to buy, hold, or sell securities ("material non-public information" or "inside information").

Covered Persons must not:

- buy, sell, or otherwise trade in the securities of CrescoNet or of any other company while in possession of material non-public information relating to that company;
- disclose material non-public information to any person — including family members, friends, colleagues without a genuine need to know, financial advisers, or members of the media — except as required for legitimate business purposes and in accordance with CrescoNet's policies; or

- recommend or suggest that any other person trade in any security on the basis of material non-public information ("tipping").

These prohibitions apply regardless of whether the relevant entity's securities are listed on a securities exchange. They apply to directors, officers, employees, and to the members of their immediate households and to any accounts over which they have trading authority or a beneficial interest. Covered Persons must comply with CrescoNet's Insider Trading Policy, including any trading windows, pre-clearance procedures, and restricted-persons list established thereunder.

4. Anti-Bribery and Anti-Corruption

CrescoNet has a zero-tolerance approach to bribery and corruption in all forms and in every jurisdiction in which it does business. Covered Persons must comply with all applicable anti-bribery and anti-corruption laws, including (without limitation) the United States Foreign Corrupt Practices Act ("FCPA"), the United Kingdom Bribery Act 2010, and the anti-corruption laws of every jurisdiction in which CrescoNet operates.

4.1 Prohibited conduct

Covered Persons must not, directly or indirectly (including through any third party such as an agent, consultant, joint-venture partner, intermediary, or sub-contractor):

- offer, promise, give, authorise, or pay any bribe, kickback, or other improper advantage to any person, whether a public official or a private party;
- request, agree to receive, or accept any bribe, kickback, or other improper advantage from any person;
- engage in, condone, or knowingly benefit from any form of corruption, extortion, or embezzlement; or
- make any payment on behalf of CrescoNet that is not accurately and fully recorded in CrescoNet's books and records.

"Anything of value" is given the broadest possible meaning and includes cash, cash equivalents, gifts, entertainment, hospitality, travel, employment, internships, charitable or political contributions made at a counterparty's request, and any other direct or indirect benefit.

4.2 Public officials

Dealings with public officials warrant particular care. A "public official" includes, for the purposes of this Code and CrescoNet's Anti-Bribery and Anti-Corruption Policy, any officer, employee, or representative of a government or government-controlled entity at any level (including employees of state-owned or state-controlled utilities, which are of particular

relevance to CrescoNet's business), any political party or party official, any candidate for political office, and any officer or employee of a public international organisation.

Anything of value offered, given, or promised to a public official must comply with the Anti-Bribery and Anti-Corruption Policy and, in each case of any doubt, must be pre-approved in writing by the General Counsel.

4.3 Facilitation payments

Facilitation payments — small payments made to a low-level government official to secure or expedite a routine, non-discretionary governmental action — are prohibited, without exception, even where such payments may be permitted under local law or the FCPA. The only exception is a payment made under genuine duress in circumstances where the Covered Person's life, health, liberty, or bodily integrity is at immediate risk; any such payment must be reported in writing to the General Counsel as soon as it is safe to do so and must be accurately recorded in CrescoNet's books and records.

4.4 Third parties

CrescoNet may be held liable for improper payments made on its behalf by agents, consultants, joint-venture partners, distributors, resellers, or other third parties, even where CrescoNet did not know of the payment. Accordingly, Covered Persons must conduct risk-based due diligence on third parties who will interact with public officials or act for CrescoNet in higher-risk jurisdictions, retain such third parties under written agreements containing anti-bribery representations, warranties, and termination rights, and monitor third-party conduct on an ongoing basis. Detailed requirements are set out in the Anti-Bribery and Anti-Corruption Policy.

5. Competition and Fair Dealing

CrescoNet competes vigorously, but always lawfully and fairly. CrescoNet's success depends on the quality of its products, services, and people — not on unfair, deceptive, or unlawful tactics. Covered Persons must deal fairly with CrescoNet's customers, competitors, suppliers, and other counterparties and must never seek to take advantage of any person through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair dealing.

5.1 Antitrust and competition law

Antitrust and competition laws (including the United States Sherman Act and Clayton Act, EU competition law, and their counterparts in other jurisdictions) prohibit agreements and practices that unreasonably restrict competition. The consequences of breach are severe and may include substantial corporate fines, individual criminal liability, private damages claims, and reputational harm.

Covered Persons must never, whether orally, in writing, or by course of conduct, agree or otherwise coordinate with any competitor in relation to:

- prices, pricing policies, margins, discounts, rebates, credit terms, or any other commercially sensitive term of sale;
- production levels, output, inventory, or capacity;
- bids, bidding strategy, or the allocation of customers, territories, or product markets;
- boycotts of, or refusals to deal with, any customer, supplier, or other counterparty;
- the exchange of competitively sensitive information of any kind.

5.2 Contacts with competitors

Covered Persons should minimise contact with competitors. Where contact is necessary — for example, in legitimate industry associations, standard-setting bodies, joint-venture discussions, or benchmarking exercises — Covered Persons must be alert to antitrust risk, avoid discussion of any of the topics listed in Section 5.1, document the purpose and conduct of the meeting, and consult the General Counsel in advance whenever any doubt arises. If a competitor raises any prohibited topic in any setting, the Covered Person must promptly and visibly object, end the discussion, and report the incident to the General Counsel.

5.3 Dealings with customers and suppliers

Relationships with customers and suppliers are also subject to antitrust and competition laws. Resale-price restrictions, exclusivity arrangements, tying, bundling, loyalty schemes, and similar practices can, in certain circumstances, infringe the law. Covered Persons must obtain advice from the General Counsel before entering into or amending any arrangement of this kind.

5.4 Obtaining competitive information

Gathering information about competitors is a legitimate business activity, but Covered Persons must obtain such information only through lawful and ethical means. Covered Persons must never obtain, or attempt to obtain, confidential information belonging to another company through misrepresentation, theft, bribery, induced breach of confidentiality,

unauthorised access to computer systems, or the engagement of former employees of that company in a manner that would cause them to breach their own confidentiality obligations.

6. International Trade

CrescoNet operates across borders and must comply with the international trade laws of the United States, the United Kingdom, the European Union, and every other jurisdiction in which it does business. Breach of these laws can result in severe corporate and personal penalties, loss of export privileges, and reputational harm.

6.1 Economic sanctions

Covered Persons must comply with all economic and trade sanctions programmes that apply to CrescoNet, including those administered by the United States Department of the Treasury's Office of Foreign Assets Control ("OFAC"), the United Kingdom Office of Financial Sanctions Implementation ("OFSI"), the European Union, and other relevant authorities. Sanctions may prohibit or restrict dealings with specified countries, regions, governments, entities, individuals, or vessels.

Covered Persons must not, without specific prior approval from the General Counsel, engage in any transaction involving a sanctioned country, region, government, entity, individual, or vessel, or any transaction that has the purpose or effect of evading sanctions.

6.2 Export controls

CrescoNet's products, technology, software, and technical data (including communications equipment, encryption technology, and network software used in CrescoNet's LTE/5G and distributed-energy-resource solutions) may be subject to export control laws, including the United States Export Administration Regulations ("EAR"), the International Traffic in Arms Regulations ("ITAR") where applicable, the United Kingdom Export Control Order, and EU dual-use regulations.

Covered Persons must not export, re-export, transfer, or otherwise disclose any controlled item, technology, software, or technical data to any person, country, or destination without first confirming that such transfer is permitted under applicable law and, where required, obtaining the necessary licences or authorisations. A "deemed export" can occur where controlled technology or technical data is made available to a non-national within CrescoNet's own premises; this also requires prior clearance.

6.3 Anti-boycott

United States anti-boycott laws (including provisions of the Export Administration Regulations and Section 999 of the Internal Revenue Code) prohibit participation in, and require reporting of, requests to participate in unsanctioned foreign boycotts. Covered Persons must promptly report to the General Counsel any request — whether received in a tender, purchase order, letter of credit, contract, or otherwise — that appears to require or encourage participation in a boycott not sanctioned by the United States.

6.4 Customs and trade compliance

Covered Persons must ensure that declarations made to customs and other trade authorities — including in respect of classification, valuation, country of origin, and end use and end user — are complete, accurate, and supported by appropriate records. Records relating to international transactions must be retained for the period required by law and CrescoNet's records retention policies.

7. Company Assets and Information

CrescoNet's assets — tangible and intangible — exist to support the conduct of its business. Covered Persons are stewards of those assets and must use them responsibly, protect them against loss or misuse, and never divert them to personal benefit.

7.1 Protection and proper use of assets

CrescoNet's assets include physical property and equipment, financial resources, confidential information, intellectual property, data, and the time and effort of its people. Covered Persons must safeguard those assets against waste, loss, theft, damage, or unauthorised use, and must use them only for legitimate business purposes. Limited, incidental personal use of standard office resources (such as email and internet access) is permitted in accordance with CrescoNet's Acceptable Use Policy, provided it does not interfere with work duties, impair system performance, or involve inappropriate content.

7.2 Confidential and proprietary information

In the course of their duties, Covered Persons have access to information that is confidential and proprietary to CrescoNet, its customers, suppliers, and other counterparties. This includes (without limitation) business strategies and plans, product roadmaps, technical specifications, customer lists and data, pricing information, financial information, personnel information, and non-public commercial terms. Covered Persons who possess or have access to confidential information must:

- use the information only for legitimate CrescoNet business purposes and never for personal benefit or the benefit of family members, friends, or third parties;
- guard against disclosure to any person — inside or outside CrescoNet — who does not have a genuine business need to know and, where required, is not bound by obligations of confidentiality;
- exercise appropriate discretion in public settings and over electronic channels, and never discuss confidential information where it may be overheard or intercepted;
- safeguard confidential information in accordance with CrescoNet's Information Security Policy, including through proper classification, storage, transmission, and destruction; and
- respect the confidential information of customers, competitors, suppliers, and other third parties, and never accept or use information obtained through unethical or unlawful means.

The obligation of confidentiality continues after the end of the Covered Person's engagement with CrescoNet, to the fullest extent permitted by law.

7.3 Intellectual property

All intellectual property created by an employee in the course of his or her employment or engagement with CrescoNet, and all intellectual property that relates to CrescoNet's business or that is created using CrescoNet's resources, vests in CrescoNet to the fullest extent permitted by law, subject to the terms of the employee's contract and the law of the relevant jurisdiction. Covered Persons must promptly disclose such intellectual property to the Company, execute documents reasonably required to perfect CrescoNet's rights, and respect the intellectual property rights of third parties.

7.4 Information resources and cybersecurity

CrescoNet's information-technology systems, networks, and data are critical to the operation of its business and of the critical-infrastructure networks that CrescoNet builds and supports. Covered Persons must protect those resources against damage, destruction, malware, alteration, theft, fraudulent manipulation, and unauthorised access, disclosure, or use. Covered Persons must:

- use CrescoNet's systems and networks only for authorised purposes and in accordance with the Acceptable Use Policy and Information Security Policy;
- follow applicable authentication, access, encryption, patching, and configuration controls, and never attempt to bypass them;
- handle customer and operational data in accordance with the controls required by applicable law, customer contracts, and any applicable regulatory or industry framework (including, where relevant to the utility customers CrescoNet serves, controls consistent with the North American Electric Reliability Corporation Critical Infrastructure Protection standards ("NERC CIP"));

- promptly report any actual or suspected security incident, vulnerability, loss, theft, or misuse of information to the Company's information-security function, in accordance with the Incident Response Policy; and
- cooperate fully with any investigation of an actual or suspected security incident.

Covered Persons must never conduct unauthorised security testing of CrescoNet's systems or of any third party's systems, and must never use CrescoNet's resources to access, obtain, or distribute material that is unlawful, obscene, harassing, or otherwise inappropriate.

7.5 Responsible use of artificial intelligence

CrescoNet supports the responsible adoption of artificial intelligence ("AI") technologies to improve its products, operations, and decision-making. Covered Persons who use, build, procure, or deploy AI systems on CrescoNet's behalf must:

- not input CrescoNet confidential information, customer data, personal information, or other sensitive data into any AI system that has not been approved by CrescoNet's information-security function for that purpose;
- verify the accuracy, completeness, and appropriateness of AI-generated outputs before relying on them for any business decision or external communication, and never pass off AI-generated content as a Covered Person's own authored work where accuracy or authorship is material;
- not use AI systems to make, or materially influence, decisions that have a legal or similarly significant effect on a person (such as decisions relating to employment, credit, or provision of services) without appropriate human oversight, fairness review, and compliance with applicable law; and
- comply with all applicable laws relating to AI, including disclosure, transparency, and anti-discrimination requirements.

8. Books, Records, and Financial Integrity

Accurate books and records are essential to CrescoNet's business, to the trust of its stakeholders, and to compliance with the tax, accounting, and regulatory obligations applicable to the Company. Covered Persons must ensure that all CrescoNet records — including accounting records, time and expense reports, contracts, regulatory filings, safety and compliance records, and any other document or data that forms part of CrescoNet's books and records — are complete, accurate, truthful, and timely, and that they comply with the Company's review and approval procedures.

8.1 Financial records and internal controls

All transactions must be properly authorised in accordance with CrescoNet's delegations of authority and must be fully and accurately recorded in the Company's books of account. Covered Persons must comply with the Company's accounting policies, internal controls over financial reporting, and disclosure controls and procedures. In particular, Covered Persons must not:

- establish or maintain any undisclosed or unrecorded fund, account, or asset of the Company;
- record any entry in CrescoNet's books or records that does not accurately reflect the nature of the underlying transaction;
- make any payment on behalf of CrescoNet with the understanding that any part of it is to be used for a purpose other than as described by the supporting documents;
- sign any document on behalf of another person, or on behalf of CrescoNet, except where properly authorised to do so; or
- take any action that could cause CrescoNet's books, records, or financial statements to be false, misleading, or incomplete in any material respect.

8.2 Auditors and investigators

Covered Persons must cooperate fully and honestly with CrescoNet's internal and external auditors and with any internal or external investigation. Covered Persons must not directly or indirectly take any action to coerce, manipulate, mislead, or fraudulently influence any auditor or investigator, or to conceal, alter, destroy, or falsify any document or data that is or may become relevant to an audit or investigation.

8.3 Records retention

Covered Persons must retain records in accordance with CrescoNet's Records Retention Policy and applicable law. Where CrescoNet has issued a legal hold notice in connection with actual or reasonably anticipated litigation, regulatory investigation, or other proceeding, Covered Persons must preserve all records identified in that notice and must not alter, dispose of, or destroy any such record until the hold is lifted by the General Counsel.

8.4 Disclosures and external reporting

Where CrescoNet is required to make disclosures to regulators, customers, lenders, investors, or other stakeholders, those disclosures must be full, fair, accurate, timely, and understandable. Covered Persons responsible for preparing or reviewing such disclosures must do so with appropriate diligence and must escalate promptly any issue that could affect the accuracy or completeness of a disclosure.

9. Privacy and Data Protection

CrescoNet respects the privacy of every individual whose personal information it processes, including employees, contractors, customers, customer end-users, suppliers, and website visitors. Covered Persons must handle personal information in accordance with applicable data-protection and privacy laws (including the EU and UK General Data Protection Regulation, the California Consumer Privacy Act as amended by the California Privacy Rights Act, and their counterparts in other jurisdictions), the CrescoNet Privacy Policy, and the Company's internal data-protection standards.

9.1 Handling personal information

Covered Persons must:

- collect, use, disclose, retain, and dispose of personal information only for legitimate business purposes, on a lawful basis, and in accordance with the notice provided to the relevant individual;
- limit access to personal information to those with a genuine need to know, and apply appropriate technical, organisational, and contractual safeguards to protect it;
- not transfer personal information across borders unless an appropriate transfer mechanism is in place and the transfer complies with applicable law;
- promptly report any actual or suspected personal-data incident (including accidental or unlawful destruction, loss, alteration, or unauthorised disclosure of, or access to, personal information) in accordance with the Incident Response Policy; and
- respect the rights of individuals in relation to their personal information, including rights to access, correct, delete, and restrict processing, in accordance with applicable law.

9.2 Relationship to the Privacy Policy

Detailed information about the personal information CrescoNet processes, the purposes for which it is processed, the lawful bases relied upon, and the rights of individuals is set out in the CrescoNet Privacy Policy. In the event of any inconsistency between this Code and the Privacy Policy in relation to the handling of personal information, the Privacy Policy prevails to the extent of the inconsistency.

9.3 Employee personal information

Personal information relating to employees and other Covered Persons is collected, used, and disclosed for legitimate employment and business purposes, in accordance with applicable employment and privacy law, and only in accordance with the applicable employee privacy notice. Covered Persons who have access to employee personal information in the course of their duties must handle it with appropriate care and confidentiality, and must not access or use it for any purpose other than their legitimate duties.

10. Our People

CrescoNet's reputation and results depend on the people who work for it and with it. The Company is committed to a workplace in which every Covered Person is treated with dignity and respect, works in safe conditions, and is supported to perform at their best.

10.1 Respect in the workplace

Covered Persons must treat one another, as well as customers, suppliers, visitors, and all others encountered in the course of CrescoNet's business, with courtesy, dignity, and respect. Conduct that is abusive, bullying, intimidating, or otherwise inconsistent with a respectful workplace is not permitted, whether in the physical workplace, on work-related travel, at Company-sponsored events, in any virtual or online environment used for work, or through any channel (including personal social-media accounts) where the conduct has a meaningful connection to CrescoNet's workplace or working relationships.

10.2 Equal employment opportunity and non-discrimination

CrescoNet is an equal-opportunity employer. All employment decisions — including recruitment, hiring, compensation, benefits, promotion, training, discipline, and termination — are made on the basis of qualifications, performance, and legitimate business requirements, without regard to race, colour, ethnicity, national origin, ancestry, citizenship status, religion or belief, sex, gender, gender identity or expression, sexual orientation, marital or civil-partnership status, pregnancy or family-responsibility status, age, disability, genetic information, veteran or military status, or any other status protected by applicable law.

CrescoNet does not tolerate discrimination, harassment (including sexual harassment), victimisation, or retaliation on any of these grounds. Any Covered Person who believes they have been subjected to, or has witnessed, such conduct must report it in accordance with Section 15.

10.3 Health and safety

CrescoNet is committed to providing a safe and healthy working environment and to complying with all applicable occupational health and safety laws. Covered Persons must:

- observe all applicable safety rules, procedures, and training requirements, including those of CrescoNet customers whose sites they attend;

- promptly report unsafe conditions, equipment, or practices, and any workplace injury, illness, or near-miss, in accordance with CrescoNet's Health and Safety Policy;
- not perform work while impaired by alcohol, drugs, or any other substance that could affect the safe or proper performance of duties; and
- cooperate with the Company in its efforts to maintain a safe and healthy workplace.

Workplace violence or the threat of violence — whether directed at Covered Persons, customers, visitors, or any other person — is prohibited. Unauthorised weapons are not permitted on CrescoNet premises or at CrescoNet work sites.

10.4 Non-retaliation for protected activity

CrescoNet prohibits retaliation against any Covered Person who, in good faith, raises a concern under this Code, cooperates with an investigation, exercises any right protected by law, or refuses to participate in conduct that would breach this Code or the law. Retaliation is itself a breach of this Code and will be addressed accordingly. Further provisions on reporting and non-retaliation are set out in Section 15.

11. Human Rights and Modern Slavery

CrescoNet respects human rights, as set out in the International Bill of Human Rights and the International Labour Organization Declaration on Fundamental Principles and Rights at Work. The Company is committed to conducting its own operations, and to working with its suppliers and business partners, in a manner consistent with those standards.

11.1 Prohibited practices

CrescoNet does not tolerate, and Covered Persons must not engage in or knowingly benefit from, any form of:

- slavery, servitude, forced, bonded, compulsory, or prison labour;
- human trafficking;
- child labour, or the employment of any person below the minimum age prescribed by the local law of the jurisdiction in question or by applicable international standards, whichever is higher;
- harsh or inhumane treatment, including any form of physical or sexual abuse, corporal punishment, or threats thereof;
- unlawful restriction of movement, including retention of identity documents, withholding of wages for coercive purposes, or charging of recruitment fees to workers; or
- denial of freedom of association or the right to collective bargaining, to the extent protected by applicable law.

11.2 Supply-chain due diligence

CrescoNet conducts risk-based due diligence on its supply chain in order to identify and address risks of modern slavery, human trafficking, child labour, and other serious human-rights abuses. Covered Persons involved in supplier selection, contracting, or management must apply the requirements of the Supplier Code of Conduct and the Company's supplier due-diligence procedures. Warning signs that may suggest modern-slavery or labour-rights risk at a supplier or sub-supplier include (without limitation):

- restricted movement of workers, including workers being transported in groups at the direction of a third party;
- workers appearing uneasy, fearful, unkempt, injured, or malnourished;
- workers reporting, or appearing to experience, retention of identity documents, wage withholding, or coerced debts;
- workplaces that also serve as accommodation for workers without adequate conditions; and
- recruitment practices that involve payment of fees by workers.

Any Covered Person who identifies such a warning sign, or otherwise suspects human-rights abuse in CrescoNet's operations or supply chain, must report it in accordance with Section 15.

11.3 Reporting

Where required by law (including the UK Modern Slavery Act 2015, the Australian Modern Slavery Act 2018, and applicable U.S. state laws), CrescoNet publishes a Modern Slavery Statement or equivalent disclosure describing the steps the Company takes to identify and address modern-slavery and human-trafficking risks in its operations and supply chain.

12. Environment and Sustainability

CrescoNet's business exists at the intersection of communications networks and the critical infrastructure that delivers electricity, water, and gas. The Company is conscious of the environmental impact of its own operations and of the role its solutions play in enabling the transition to cleaner, more resilient utility systems. CrescoNet is committed to conducting its business in a manner that respects the environment and that supports its customers in doing the same.

12.1 Environmental compliance

Covered Persons must comply with all applicable environmental laws and regulations, and with any environmental requirements of CrescoNet's customers at sites where Covered Persons perform work. This includes (without limitation) laws relating to air and water quality, hazardous substances, waste management, e-waste and electronic equipment, packaging, and site remediation.

12.2 Climate and resource stewardship

CrescoNet seeks to manage its own operations in a manner that reduces its environmental footprint over time, including by monitoring energy consumption, reducing waste, sourcing responsibly, and designing products with regard to their lifecycle environmental impact. CrescoNet supports its customers — utilities, grid operators, and municipalities — in their own efforts to improve energy efficiency, integrate distributed energy resources, and manage water and gas networks sustainably.

12.3 Accurate ESG and sustainability reporting

Where CrescoNet makes public statements concerning its environmental, social, or governance ("ESG") performance — whether in a Sustainability Report, regulatory filing, customer tender response, marketing material, or other external communication — those statements must be accurate, supported by appropriate records, and not misleading. Covered Persons must not make, and must not instruct any third party to make, any environmental or sustainability claim that cannot be substantiated.

13. Community Engagement

CrescoNet engages with governments, regulators, communities, and charitable causes in the places where it operates. That engagement must always be conducted lawfully, transparently, and in accordance with this Code.

13.1 Interacting with public officials and lobbying

Covered Persons must comply with the laws that regulate interactions with public officials and legislators, including laws governing lobbying registration, disclosure of political and lobbying expenditure, and gifts to public officials. Any lobbying activity — whether direct or through a third party — must be authorised in advance by the General Counsel and conducted in accordance with the Company's procedures. The restrictions in Section 4 (Anti-Bribery and Anti-Corruption) apply in full to all interactions with public officials.

13.2 Political contributions and activity

CrescoNet does not make political contributions — whether monetary, in-kind, or by the use of CrescoNet's funds, property, services, personnel, or other resources — in support of or opposition to any political party, candidate, elected official, or political committee, except where expressly authorised in advance by the Board of Directors and permitted by applicable law.

Covered Persons are free to participate in political activity in their personal capacity, on their own time and at their own expense. Covered Persons must not use, or appear to use, CrescoNet's name, resources, or influence in connection with their personal political activity, and must make clear that personal political views are their own and not those of CrescoNet.

13.3 Charitable contributions and sponsorships

CrescoNet's charitable contributions and sponsorships must be made to bona fide organisations for genuine charitable, educational, or community purposes, in accordance with the Company's procedures. Charitable contributions must never be made, or appear to be made, in exchange for a business advantage or at the request or direction of a public official or counterparty in a manner that could raise concerns under this Code or applicable anti-bribery law.

14. Communications

CrescoNet speaks with one voice to its investors, customers, regulators, media, and the public. Consistent, accurate, and authorised communication protects the Company's reputation and its legal position.

14.1 Media and financial-community enquiries

Only persons specifically designated by CrescoNet are authorised to speak on behalf of the Company to the media, to financial analysts, to members of the financial community, to government officials in an official capacity, or to the general public. Covered Persons who receive any such enquiry must refer it promptly to the designated spokesperson or to the Company's communications function and must not respond on behalf of CrescoNet unless authorised to do so.

14.2 Social media

Covered Persons who use social media in a personal capacity must not hold themselves out as speaking on behalf of CrescoNet unless specifically authorised, must make clear where

appropriate that personal views are their own, and must not disclose CrescoNet's confidential information, post material that is disparaging of customers, colleagues, or counterparties in breach of this Code or applicable law, or engage in conduct on social media that would breach Section 10 (Our People) in the physical workplace. Covered Persons who manage CrescoNet's official social-media channels must comply with the Company's Social Media Policy.

14.3 External statements and marketing

External statements made on behalf of CrescoNet — including marketing material, sales collateral, responses to tenders and requests for proposals, presentations to customers, and public submissions — must be accurate, balanced, and consistent with the Company's disclosed positions. Covered Persons must not overstate CrescoNet's capabilities, disparage competitors on an unfounded basis, or make any claim that cannot be substantiated.

15. Reporting Concerns and Non-Retaliation

CrescoNet depends on Covered Persons to speak up. A culture in which concerns are raised early, openly, and without fear of retaliation is central to the effectiveness of this Code and to the Company's compliance with the law.

15.1 Obligation to report

Covered Persons who know of, or reasonably suspect, a breach of this Code, of applicable law, or of any of the Company's policies — including, without limitation, in relation to accounting, internal accounting controls, or auditing matters, bribery or corruption, sanctions, competition, privacy, human rights, or occupational health and safety — must report the matter promptly through one of the channels set out in Section 15.2.

15.2 How to raise a concern

Covered Persons may raise concerns through any of the following channels, and are free to choose whichever channel they are most comfortable using:

- their direct manager, or another member of management in their reporting line;
- the Human Resources function;
- the Legal function or the General Counsel;
- where the concern relates to accounting, internal accounting controls, or auditing matters, or where the concern involves a member of senior management or the General Counsel, the Chair of the Audit Committee of the Board of Directors (or, if there is no Audit Committee, the Chair of the Board); or

- any additional whistleblower or reporting channel that CrescoNet establishes from time to time, including any secure web portal or email address designated by the Company for that purpose.

Covered Persons may, where permitted by local law, raise concerns anonymously. CrescoNet will use reasonable efforts to facilitate anonymous reporting through the channels described above; however, anonymity may limit the Company's ability to investigate a matter fully, to follow up with the reporter, and to provide feedback.

15.3 Confidentiality

CrescoNet will treat reports and the identity of the reporter as confidential to the extent reasonably possible, consistent with the need to conduct a proper and thorough investigation, to comply with applicable law (including any obligation to disclose information to authorities or in legal proceedings), and to take any corrective action that proves necessary.

15.4 Non-retaliation

CrescoNet strictly prohibits retaliation of any kind against a Covered Person who, in good faith:

- raises a concern under this Code or otherwise reports actual or suspected misconduct, whether internally or to a competent regulatory, law-enforcement, or other authority;
- participates or cooperates in an internal investigation, an external investigation, or legal or regulatory proceedings;
- refuses to participate in conduct that he or she reasonably believes would breach this Code, another CrescoNet policy, or applicable law; or
- exercises any right protected by applicable whistleblower, labour, or employment law.

"Retaliation" is given the broadest possible meaning. It includes, without limitation, termination of employment or engagement, demotion, adverse changes to duties or working conditions, denial of promotion or benefits, negative performance reviews that are not warranted on the merits, exclusion from meetings or decisions, harassment, and any threat of any of the foregoing. Nothing in this Code or any CrescoNet policy, contract, or agreement is intended to, or does, restrict a Covered Person from making a report to, or cooperating with, a government agency or regulator, or from receiving any award or bounty for doing so, where such a right is provided by applicable law.

A Covered Person who believes that he or she has been subjected to retaliation in breach of this Section must report the matter through any of the channels set out in Section 15.2. Retaliation, if substantiated, is itself a serious breach of this Code and will be addressed in accordance with Section 17.

15.5 Good-faith reporting

The protections in this Section apply to any report made in good faith, even if the concern is ultimately not substantiated. Reports made in bad faith — for example, with knowledge that the allegation is false, or with the intention of harassing another person or obtaining a personal advantage — are not protected and may themselves be treated as a breach of this Code.

16. Investigations

CrescoNet will investigate reported concerns promptly, impartially, and with appropriate resources. Investigations will be conducted under the oversight of the General Counsel or, where the concern relates to accounting, internal accounting controls, auditing matters, or involves senior management or the General Counsel, under the oversight of the Audit Committee of the Board of Directors (or, if there is no Audit Committee, the Chair of the Board).

16.1 Conduct of investigations

Investigations will be conducted by appropriately qualified internal or external personnel who are independent of the subject matter and the persons involved. Investigators will be given access to the information and personnel they reasonably require. Covered Persons must cooperate fully and honestly with an investigation, must not conceal, alter, or destroy any document or data relevant to the investigation, and must not take any step to influence improperly the outcome or the testimony of any witness.

16.2 Rights of persons involved

CrescoNet will conduct investigations with due regard to the rights and interests of all persons involved, including any person who is the subject of a concern. Any such person will be treated fairly, informed of the nature of the concern to the extent consistent with the proper conduct of the investigation, and given a reasonable opportunity to respond before any adverse finding is made.

16.3 Self-investigation prohibited

Covered Persons who have reported or become aware of a concern must not undertake their own preliminary or parallel investigation, interview potential witnesses, or collect evidence on their own initiative, as this may prejudice the integrity of the formal investigation. Any

evidence that comes into a Covered Person's possession must be preserved and provided to the investigators.

17. Discipline

Breaches of this Code are treated seriously. Subject to applicable law and any applicable contractual or collective-bargaining obligations, breach of this Code may result in disciplinary action up to and including termination of employment or engagement, forfeiture of unvested incentive compensation, clawback of incentive compensation previously paid (to the extent permitted by applicable law and the relevant plan or agreement), removal from office, referral to regulatory or law-enforcement authorities, and the pursuit of civil remedies. Persons other than employees who breach this Code may have their engagement with CrescoNet terminated and their conduct reported to their employer or to authorities as appropriate.

Disciplinary action will be determined case-by-case on the basis of all relevant facts and circumstances, including the seriousness of the conduct, the Covered Person's position and responsibilities, the Covered Person's conduct in responding to the concern (including whether he or she self-reported and cooperated with the investigation), and any past history of similar conduct. Discipline will be consistent, non-discriminatory, and applied fairly at every level of the organisation, including at the most senior levels.

18. Administration of the Code

This Section describes how the Code is administered, including training, waivers, amendments, and acknowledgement by Covered Persons.

18.1 Training and certification

The Company will provide training on the Code to all Covered Persons at the commencement of their engagement with the Company and periodically thereafter. Directors, officers, and employees must complete such training within the timeframes established by the Company and must certify in writing that they have read, understood, and will comply with the Code. Contractors and agents acting on the Company's behalf must be advised of the Code and, where appropriate, must agree in writing to comply with its principles as a condition of their engagement. Records of training completion and certifications will be maintained by Human through the Compliance Officer.

18.2 Waivers

The Company expects all Covered Persons to comply with the Code in full. Waivers will be granted only in exceptional circumstances and only where the waiver is consistent with applicable law and with the best interests of the Company and its stakeholders.

Waivers of any provision of this Code for directors or executive officers may be granted only by the Board of Directors or a duly authorised committee of the Board. Waivers of the Code for other Covered Persons may be granted only by the General Counsel or such other person as the Board may designate, acting in consultation with senior management as appropriate.

All waivers must be documented in writing, must state the scope and duration of the waiver, must identify the circumstances justifying the waiver, and must specify any conditions imposed. The Company will maintain a record of all waivers granted.

18.3 Amendments

The Company may amend this Code at any time. Material amendments require approval by the Board of Directors or a duly authorised committee. The Company will communicate amendments to Covered Persons and will publish the revised Code through the Company's usual channels. Covered Persons will be required to re-certify compliance with the Code following any material amendment.

18.4 Acknowledgement

Each director, officer and employee must acknowledge in writing that they have received, read, understood, and will abide by this Code. The acknowledgement form set out at the end of this Code, or an electronic equivalent adopted by the Company, must be completed at the commencement of engagement and on such recurring basis as the Company may determine. Failure to return a completed acknowledgement does not exempt any Covered Person from the obligation to comply with the Code.

18.5 Governing text and translations

The English-language version of this Code is the authoritative text. Translations may be prepared for convenience; in the event of any inconsistency between the English version and a translation, the English version prevails, except where applicable local law requires otherwise.