

SUPPLIER CODE OF CONDUCT

OUR MISSION: SAFE, RELIABLE, AND BUILT TO LAST

Powin, LLC's ("Powin") mission is to lead the sustainable transformation of the outdated electric grid through increased renewables penetration, non-wires alternatives, and power decentralization. Our safe and cost-effective energy storage solutions are revolutionizing the way energy is generated, transmitted, and distributed for utilities, IPPs, and energy consumers worldwide.

PURPOSE

Powin's Supplier Code of Conduct ("Code") defines the basic requirements Powin places on its suppliers for ensuring social and environmental responsibility and ethical conduct throughout our supply chain. The principles outlined below serve as the cornerstone of Powin's relationship with our supplier, customers, and partners.

Our Suppliers are selected and evaluated beyond just the basis of economic measure and Powin will only do business with organizations that conduct their business with principles that are consistent with the Code. We expect our Suppliers to fully comply with applicable laws and to adhere to internationally recognized environmental, social, and corporate governance standards. Our commitment to these business standards of excellence includes business ethics and regulatory compliance, human rights and labor practices, health and safety, environmental regulations and protection, responsible mineral sourcing, and confidential and proprietary information. Each Supplier is responsible for developing policies consistent with this Code, defining the operating principles for their own organizations and supply chains, and to share these in a transparent manner.

The expectations outlined in this Code do not replace specific requirements found in our contracts with Suppliers. Rather, this Code is intended to supplement the specific requirements in contracts. If a contractual term is stricter than the terms in this Code, the Supplier must meet the stricter contractual requirement.

Diversity and Inclusion

It is Powin's policy to provide contracting opportunities regardless of race, color, religion, gender, sexual orientation, gender identity or expression, pregnancy, marital status, national origin, citizenship, covered veteran status, ancestry, age, physical or mental disability, medical condition, genetic information, or any other legally protected status in accordance with local, state and federal laws.

Business Ethics and Regulatory Compliance

All Powin Suppliers must conduct their business interactions and activities with integrity and must strictly comply with all laws and regulations related to bribery, corruption, money laundering and counterterrorism financing, and prohibited business practices.

- **Global Trade:** Suppliers must comply with all applicable laws and regulations governing export, re-export, and import of products.
- **Antitrust:** Suppliers must conduct business in accordance with antitrust and fair competition laws.
- **Whistleblower Protections:** Suppliers must protect worker whistleblower confidentiality and must create a mechanism for all workers to submit grievances anonymously.
- **Compliance with Global Anti-Corruption Laws:** Suppliers represent and warrant that they and their officers, directors, employees or agents comply with all applicable Global Anti-Corruption Laws.
- **Business Courtesies:** Suppliers must avoid giving gifts to Powin employees, offering anything of value to obtain or retain a benefit or advantage for the giver, and offering anything that might appear to influence, compromise judgment, or oblige a Powin employee. If offering a gift, meal, or entertainment to Powin employees, Supplier's must always use good judgment, discretion, and moderation.
- **Conflicts of Interest:** Suppliers shall avoid the appearance of or actual improprieties or conflicts of interests. Suppliers must not cause any conflicts of interest for Powin employees and must avoid situations where a conflict of interest may occur.
- **Insider Trading:** If a Supplier learns of any material non-public information while working with Powin, they must not share that information with others or use it for market trading.
- **Business Continuity:** Suppliers shall be prepared for any disruptions of their businesses (e.g., natural disasters, terrorism, software viruses, illness, pandemic, infectious diseases). This preparedness especially includes disaster plans to protect both employees and the environment as far as possible from the effects of possible disasters that arise within the domain of operations.

Human Rights and Labor Practices

Powin expects its Suppliers to share its commitment to promoting and respecting human rights and equal opportunity in the workplace. All Suppliers are expected to conduct their employment practices in full compliance with all applicable laws and regulations and must, without limitation, take attention to:

- **Child Labor:** Work that deprives children of their childhood, their potential and their dignity, and that is harmful to physical and mental development, as defined by the International Labor Organization, is inconsistent with Powin's values and not allowed under this Code. Suppliers shall employ and use only workers who are at least the age of 15, have reached the age of completion of compulsory education, or meet the legal minimum age for employment, whichever is highest.
- **Forced Labor and Modern Slavery:** Suppliers must ensure that they do not participate in, or benefit from, any form of forced labor (including bonded labor, debt bondage, forced prison labor, slavery, servitude, or human trafficking). Supplier's goods, materials, and components thereof shall not be procured, manufactured, processed, or mined in the Xinjiang region of the People's Republic of China. Suppliers will refrain from retaining the identity cards, travel documents, and other important personal papers of their employees. Powin Supplier will provide full disclosures under applicable laws and regulations.
- **Harassment and Non-Discrimination:** Suppliers are expected to keep their workplaces free of harassment, harsh treatment, violence, intimidation, corporal punishment, mental or physical coercion, verbal abuse, and discrimination. This includes discrimination and harassment on the basis of race, color, religion, marital status, age, national origin, ancestry, physical or mental disability, medical condition, pregnancy, genetic information, gender, sexual orientation, gender identity or expression, veteran status, or any other status protected under federal, state, or local law.
- **Diversity and Inclusion:** Suppliers should, when appropriate, encourage a commitment to the diversity of economic inclusion, and where possible, track certified diverse spending.
- **Work Hours and Wages:** Suppliers shall comply with the respective national laws and regulations regarding working hours, wages, and benefits.

Health and Safety

Suppliers must ensure that their workers are provided with safe, suitable, and sanitary work facilities. Suppliers must have effective health and safety prevention and remediation policies and procedures in place that comply with industry, national, and international law and regulations. Suppliers must provide to employees and their own suppliers and subcontractors protective equipment and training necessary to perform their tasks safely.

Environmental Regulations and Protection

Suppliers must comply with all applicable environmental laws, regulations, and standards, as well as implement an effective system to identify and eliminate potential hazards to the environment. Suppliers should work for continual improvement in their environmental management systems, and continuously improve their environmental performance. Suppliers should follow the principles of reducing, reusing, and recycling. Furthermore, Suppliers shall strive to reduce their consumption of energy and resources, as well as their waste and emissions.

Responsible Mineral Sourcing

Powin is committed to sourcing responsibly and considers mining activities that fuel conflict as unacceptable. Powin Suppliers are expected to strictly follow all U.S. and applicable foreign law, and are required to provide full disclosure on material sourcing in accordance with the United States Government Securities and Exchange Commission (SEC) and Section 1502 of the 2010 Dodd-Frank Wall Street Reform and Consumer Protection Act, including by providing complete and accurate IMDS submissions as requested by Powin. Suppliers are accountable for developing and implementing their own due diligence program in alignment with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas. Suppliers must identify, address and mitigate any risks in their supply chain related to the mining of minerals originating from regions at high risk.

Confidential and Proprietary Information

Powin Suppliers must ensure the protection of all sensitive information, such as confidential and protected personal information that must be used only for business purposes. For all information transferred electronically, Suppliers are expected to implement appropriate security mechanisms and systems, and to notify Powin of any suspected or actual data breaches. Furthermore, Powin expects its Suppliers to protect all sensitive information from unauthorized access, destruction, changes, use, and disclosure.

Restricted Entities

Powin and its Supplier's ensure that goods, materials, and components thereof have not been procured, manufactured, or processed by the following Restricted Entities:

- Huawei Technologies Company;
- ZTE Corporation;
- Hytera Communications Corporation;
- Hangzhou Hikvision Digital Technology Company;
- Dahua Technology Company; or
- Any other entity that the U.S. Department of Defense reasonably believes to fall within the definition of covered telecommunications equipment or services under section 889 of the National Defense Authorization Act for Fiscal Year 2019, including any subsidiary or affiliate of such entities.

Compliance with this Supplier Code of Conduct

If cases of non-compliance with this Code are found, Powin and its Suppliers will develop ways and means to correct the non-compliance. Suppliers must promptly inform their Powin contact when any situation develops that causes Suppliers to operate in violation of this Code.

FURTHER INFORMATION AND SUPPORT

If you have any concerns or questions about the content of this document, please send questions to Danny Lu, SVP of Manufacturing, Strategy, and Marketing, at dannylu@powin.com.

RE: CODE OF CONDUCT CERTIFICATION

The purpose of this letter is to certify that Supplier, has an established Supplier Code of Conduct which includes commitments to ensure compliance with all applicable laws, rules, regulations, and to ensure that Supplier's business is conducted in an ethically responsible manner.

Supplier's complete Code of Conduct is attached to this letter for reference. At the very least, Supplier certifies that its Code of Conduct addresses the following:

- a) Supplier's products are in compliance with all applicable laws impacting the importation of goods or components of goods made with forced or slave labor.
- b) Supplier is committed to the non-use of forced labor at Supplier's facilities and requires its vendors and contractors involved in production of constituent materials of Supplier's products to abide by the same.
- c) Supplier's goods, materials, and components thereof have not been procured, manufactured, processed, or mined using forced labor (including bonded labor, debt bondage, forced prison labor, slavery, servitude, or human trafficking). Supplier maintains documentation sufficient to determine the manufacturer and location of manufacture of its goods and their constituent materials and will provide such documentation upon request.

Supplier hereby certifies that it adheres to the statements and controls above and in the attached Supplier Code of Conduct.

Supplier Company Name (Print) _____

Supplier Signature Name (Print) _____

Supplier Signature _____

Date _____