



ESSENTIAL TURBINES CODE OF BUSINESS CONDUCT

Essential Turbines (“ETI”, “we”, or “our”) is committed to the highest standards of ethics, responsible business conduct, and legal compliance in all operations within the scope of our international business. We require our employees, officers, directors, and representatives to share these commitments, and in general to act in good faith to uphold these values. This Code of Business Conduct (“Code of Conduct”) outlines our expectations for our own directors, officers, employees, and representatives. Our directors, officers, employees, and representatives are required to conduct themselves in accordance with this Code of Conduct and seek to avoid even the appearance of unlawful or improper behavior.

We rely on our employees, officers, directors, and representatives to help us fulfill our mission to service, repair, and overhaul high-quality aircraft turbine engines and related products and services, and deliver the best service and products to our customers. We actively seek out employees, officers, directors, and representatives who share our foundational core values, and we expect our employees, officers, directors, and representatives to adhere to the principles and requirements of this Code of Conduct and comply with all applicable laws.

If any employee, officer, director, or representative has cause to believe that any agent or employee of ETI has behaved improperly, unethically, or otherwise violated the Code of Conduct, we expect that employee, officer, director or representative to promptly report such behavior to their supervisor at Essential Turbines or to a senior executive at Essential Turbines.

All ETI employees, officers, directors, and representatives are under this Code of Conduct and expected to act with integrity, conduct their work with excellence, and act safely.

Everyone needs to comply with the Law, Respect Human Rights, and Treat People with Respect.

Compliance with Laws. Each employee, officer, director, and representative must comply with all laws, rules, and regulations of each Governmental Authority applicable to their business, including local laws and regulations of all countries outside of their home jurisdiction in which operations are managed or services are provided. “Governmental Authority” shall mean any United States or non-United States federal, national, state, territory, provincial or local court, arbitral tribunal, administrative agency or commission or other governmental or quasi-governmental authority of any nature (including any governmental agency, branch, department, official, or entity, and any court or other tribunal, any regulatory agency or authority, securities exchange, or any other organization or body exercising, or entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power of any nature).

Policy Against Forced Labor and Human Trafficking. ETI is committed to ensuring that it and its employees, officers, directors and representatives, and partners do not use Forced Labor or engage in human trafficking. ETI requires that employees, officers, directors, and representatives ensure that working conditions are safe, workers are treated with respect and dignity as understood by the international community, and business operations are environmentally responsible and conducted ethically. All employees, officers, directors, and representatives are expected to honor this commitment.

“Forced Labor” means coerced labor, involuntary servitude, peonage or indentured labor, involuntary prison labor, slavery, human trafficking or sex trafficking, including but not limited to transporting, harboring, recruiting, or transferring persons by means of threat (including but not limited to threat of harm or physical restraints, or threat of abuse of legal process), force, coercion, abduction or fraud. ETI expressly prohibits its employees, officers, directors, and representatives from using, engaging in, or facilitating Forced Labor of any kind. This applies to all workers, including temporary, migrant, student, contract, direct employees, and any other type of work. ETI’s employees, officers, directors, and representatives are required to conduct due diligence on the presence of Forced Labor in their supply chain to ensure compliance.

Employment Practices. We expect our employees, officers, directors, and representatives to foster an equitable, diverse, and inclusive work environment where employees are treated fairly and with respect. Employees, officers, directors, and representatives are expected to comply with all non-discrimination laws and regulations. Employees,



officers, directors, and representatives must ensure employment, including hiring, payment, benefits, advancement, termination, and retirement, is based on ability and not on any personal characteristics. Employees, officers, directors, and representatives should ensure their employees are provided a workplace environment that is free from harassment, intimidation, bullying, psychological, physical, and verbal harassment, or other abusive conduct.

Employees, officers, directors, and representatives must also ensure that contractors and others are paid compensation in accordance with applicable laws and regulations. Employees, officers, directors, and representatives are responsible for ensuring that compensation, regular and overtime-related, complies with all applicable laws. Employees, officers, directors, and representatives must not permit deduction from wages as a disciplinary measure or permit any other deductions or setoffs not permitted by applicable law.

Fair Labor Practices. We expect our employees, officers, directors, and representatives to respect the rights of workers to associate freely and communicate openly with management regarding working conditions without fear of unlawful reprisal, harassment, intimidation, or penalty. Employees, officers, directors, and representatives are also expected to recognize and adhere to applicable law that permits workers to exercise lawful rights of association, including joining or organizing associations for the purpose of collective bargaining.

Impairment Free Workplace. We require that our employees, officers, directors, and representatives that their employees, and if applicable, contractors, and other agents, maintain a drug-free workplace environment where safety and performance are not impaired by alcohol, controlled substances, or drugs, whether legal or illegal, except in strict compliance with applicable law. Such a workplace prohibits the illegal use, possession, sale, or distribution of alcohol, controlled substances, or drugs.

Privacy. Our employees, officers, directors, and representatives respect the privacy rights of individuals; safeguard personal information; and ensure compliance with laws and directives providing for the protection, transfer, access, and storage of personal information. We expect our employees, officers, directors, and representatives to comply with these obligations and protections where appropriate.

Workplace Health & Safety. We expect our employees, officers, directors, and representatives to establish and comply with effective and appropriate workplace safety protocols, policies, and procedures to ensure compliance with safety and health laws of all applicable Governmental Authorities. In particular, we expect our employees, officers, directors, and representatives to take adequate measures to protect the health, safety, and welfare of employees, contractors, visitors, and others (including the general public) who may be affected by business operations or other activities. Employees, officers, directors, and representatives should ensure prompt reporting and record maintenance concerning workplace injuries.

Environment. Our employees, officers, directors, and representatives comply with applicable environmental laws and regulations; do not adversely affect the environment; and strive to reduce energy, waste, and natural resource consumption by implementing conservation and substitution measures. Employees, officers, directors, and representatives are also encouraged to reduce the use of hazardous substances and to otherwise take steps to minimize any adverse effects of ETI's business on the environment.

Conflict Minerals. Employees, officers, directors, and representatives must adhere to the United States Federal law and regulations (including those of the United States Securities and Exchange Commission) regarding conflict minerals – specifically gold, tin, tantalum, and tungsten (also known as 3TG). We expect our employees, officers, directors, and representatives who work with products that contain these minerals to conduct due diligence on the source and chain of custody for these minerals.

Our Employees, Officers, Directors, and Representatives are expected to deliver High-Quality Products and Services and Adhere to Industry Standards, supported by Accurate Business Records.

Quality. Employees, officers, directors, and representatives are expected to take the necessary steps to ensure their performance conforms to and meets the expectations and requirements of ETI. We expect each to follow all applicable laws and regulations governing product quality and safety, and to deliver products and services in conformity with applicable product quality and safety standards.



Adherence to Industry Standards. Our employees, officers, directors, and representatives are expected to adhere to and otherwise conduct themselves and their business in accordance with industry standards and best commercial practices.

Counterfeit Materials. We expect our employees, officers, directors, and representatives to prevent the use of counterfeit parts or materials from being delivered to ETI's customers. They should be familiar with ETI's effective process to detect, report, and remove materials not complying with our strict standards of quality requirements. If counterfeit parts or materials are detected or suspected, each must provide immediate notification to the appropriate person at ETI.

Accurate Records. ETI expects our Employees, officers, directors, and representatives to have in place appropriate controls to accurately and securely create, store, and maintain complete business records and must not alter any record to conceal or misrepresent the underlying transaction it represents. Records must be maintained based on applicable legal retention requirements or otherwise in accordance with industry best practice.

Government Procurement. Employees, officers, directors, and representatives are required to take special care to comply with the unique and special rules that apply to contracting or other business with the U.S. Federal Government or other applicable Governmental Authorities. If employees, officers, directors and representatives support an ETI contract with a Governmental Authority, employees, officers, directors and representatives must at all times: (1) following the laws, rules and regulations (including contractual terms) of the applicable Governmental Authority; (2) honor restrictions pertaining to governmental employees (i.e., receipt and gifts and terms of employment); (3) deliver products and services that conform to specifications, laws and regulations; (4) adhere to accounting and pricing requirements of the applicable Governmental Authority (including confirming accuracy of data submitted); and (5) comply with all other applicable rules, regulations or contractual requirements of Governmental Authorities.

It is important that employees, officers, directors, and representatives promptly report actual or suspected violations of law or nonconformity with contractual arrangements. Employees, officers, directors, and representatives are also required to ensure that the agents, contractors, and subcontractors they deal with comply with the laws, rules, and regulations (including applicable contractual terms and commitments) of all Governmental Authorities applicable.

Our Employees, Officers, Directors, and Representatives Safeguard Sensitive Information and Intellectual Property and Safeguard their Supply Chain.

Sensitive Information. Our employees, officers, directors, and representatives respect and safeguard (through appropriate physical and electronic security procedures) the sensitive information, including confidential, proprietary, or controlled information, entrusted to them by ETI, our customers, and other third parties, in each case in accordance with contractual agreements and all applicable laws and regulations. Employees, officers, directors, and representatives may not use, disclose, or distribute ETI information for any purpose beyond the scope of their work with ETI, without ETI's prior authorization. We require that our employees, officers, directors, and representatives safeguard such intellectual property and sensitive information against unauthorized disclosure or use, misappropriation, or loss. Information maintained on electronic systems should be protected against cyber intrusions and other unauthorized use or access through appropriate physical and electronic security procedures. We also expect our employees, officers, directors, and representatives to comply with and respect all laws of any Governmental Authority governing data privacy, collection, processing, and transfer of personal data and information.

Intellectual Property. Our employees, officers, directors, and representatives respect the intellectual and other confidential and property rights and information of ETI and third parties. All patents, marks, copyrights, tradenames, trademarks, service marks, trade secrets (including technical know-how), logos, trade dress, names, or identifying marks of ETI, whether registered or unregistered, used by ETI ("ETI Intellectual Property") are solely owned by ETI. Employees, officers, directors, and representatives acknowledge that they do not have any right, title, or interest in any ETI Intellectual Property, all of which is reserved by ETI, except as otherwise expressly authorized by ETI. We do not permit our employees, officers, directors, and representatives to use ETI Intellectual Property or any other information about ETI, except exclusively for ETI's legitimate business purposes and with proper protection of the same.



Global Trade Compliance. Employees, officers, directors and representatives must conduct business in strict compliance with all applicable laws and regulations governing (1) the export, re-export and retransfer of goods, materials, technical information, software and services; (2) the import of goods; (3) economic sanctions and embargos; and (4) applicable U.S. law regarding unsanctioned foreign economic boycotts (including, but not limited to the Export Reform Control Act of 2018 and the 1976 Tax Reform Act). We also require all of our employees, officers, directors, and representatives to implement practices to ensure the safety and security of their supply chains in accordance with the U.S. Customs-Trade Partnership Against Terrorism (C-TPAT) or similar programs. The foregoing requirements include strict compliance with the International Traffic in Arms Regulations (ITAR) and the Export Administration Regulations (EAR).

Procurement Integrity. Our employees, officers, directors, and representatives must maintain the integrity of ETI's procurement and acquisition processes. They may not improperly use competitors' confidential or proprietary information for their own benefit or for any other purpose and if they become aware of any such confidential or proprietary information, they must take prompt steps to avoid its improper use and inform the appropriate parties.

Our Employees, Officers, Directors, and Representatives Do the Right Thing.

Conflict of Interest. ETI expects its employees, officers, directors, and representatives to avoid all conflicts of interest or situations that give rise to the appearance of a potential conflict of interest. We expect our employees, officers, directors, and representatives to provide notification to all affected parties in the event that an actual or potential conflict of interest arises. This includes a conflict between ETI's interests and the interests of a customer or supplier, or such customer or supplier's employees or their close relatives, friends, or associates.

Anti-Corruption, Fair Competition, and Anti-Trust. ETI expects all of our employees, officers, directors, and representatives to comply with the U.S. Foreign Corrupt Practices Act, U.K. Anti-Bribery Act, and any other anti-corruption law, directives, and/or regulations of any applicable Governmental Authority, regardless of local customs or practices. Likewise, employees, officers, directors, and representatives must not engage in any anti-competitive conduct for any reason whatsoever, whether on behalf of ETI, or on behalf of employees, officers, directors, and representatives, or others. Employees, officers, directors, and representatives must never rig bids, fix prices, allocate customers or markets, or exchange competitively sensitive information (including ETI Intellectual Property) with ETI's competitors. Employees, officers, directors and representatives must also refrain from abusing market power, whether for the benefit of ETI, employees, officers, directors and representatives or others, by refusing to deal, engaging in predatory or discriminatory pricing practices, conditioning the sale or provision of a particular product or service with that of another product or service, or undertaking any similar abusive or anti-competitive practice. Employees, officers, directors, and representatives must not engage in deceptive or unfair market practices, whether on ETI's behalf or on behalf of the supplier or others. Employees, officers, directors, and representatives are not permitted to make misrepresentations regarding ETI's products or services, or the products or services of suppliers or others.

Improper Payment/ Business Courtesies. Employees, officers, directors, and representatives must refrain from engaging in activities that are unlawful or could otherwise be perceived to be improper. We expect our employees, officers, directors, and representatives to compete on the merits. Employees, officers, directors, and representatives must not bribe, in any amount, to anyone, anywhere, regardless of local customs or practices, whether on ETI's behalf, or on behalf of the supplier or others. Employees, officers, directors, and representatives are not permitted to offer, promise, authorize, or provide, directly or indirectly, anything of value with the intent or effect of inducing anyone to forego their duties and providing an unfair business advantage to any person (including ETI and/or supplier). Conduct involving kickbacks or similar exchanges is strictly prohibited.

Due Diligence. Employees, officers, directors, and representatives are expected to conduct the appropriate due diligence and monitoring to prevent and detect corruption or other illegal or improper conduct in all business arrangements, including partnerships, joint ventures, offset agreements, and any third-party agreement and relationships, including with those of a supplier's employees, agents, and subcontractors.

Insider Trading. Employees, officers, directors and representatives, their personnel, and their employees, officers, directors and representatives and contractors must not use any material or non-publicly disclosed information obtained



in the course of their business relationship with ETI as a basis for trading or for enabling others to trade in the stock or securities of any company, anywhere in the world.

All employees, officers, directors and representatives are expected to self-monitor their compliance with our Code of Conduct and commit to maintaining a management system designed to ensure compliance with the principles set forth therein, and all applicable laws and regulations of any Governmental Authority having jurisdiction over employees, officers, directors and representatives or ETI business, to identify and mitigate any operational risks, ensure adequate compliance, and to facilitate continuous improvements of the ETI's business operations.

It is the express wish of the parties that this Agreement and/or any related documents have been drawn up in a language other than French. French translation : Il est de la volonté expresse des parties que le présent contrat et/ou tous les documents qui s'y rattachent soient rédigés dans une langue autre que le français.