

EMBLAZE

Code of Business Conduct and Ethics

This policy is kept under constant review to ensure that it is effective and up to date.

Code of Business Conduct and Ethics

of

Emblaze Ltd. (“Emblaze” or “the Company”)

This Code of Business Conduct and Ethics applies to all of the employees, officers and directors of Emblaze. Any employee or officer who violates the letter or spirit of these policies is subject to disciplinary action, up to and including termination of employment.

It is not a comprehensive document that addresses every legal or ethical issue that an employee, officer or director may confront, nor is it a summary of all laws and policies that apply to the Company's business. Ultimately, no code of business conduct and ethics can replace the thoughtful behavior of an ethical employee, officer or director.

Please read this Code of Business Conduct and Ethics carefully and consider how the provisions relate to your daily business interactions. Each employee, officer and director should also read and be familiar with the portions of our other Company policies applicable to such employee, officer and director, none of which are a part of this Code of Business Conduct and Ethics.

Any questions you may have on this Code of Business Conduct and Ethics or its administration should be referred to your immediate supervisor or legal director for the Company.

1. Relations with its Employees

- Employees are expected to comply with applicable laws and regulations.
- Emblaze expects its employees to act with integrity and maintain high ethical standards. In particular, information received by employees in the course of business dealings will not be used improperly for personal gain or any purpose except that for which it is given.
- Emblaze will not accept harassment in any form. The Company's Anti-Harassment Policy is available on the Company's website.
- Employees will not engage in an activity for personal gain which is in conflict with the Company's business interests or applicable law. Employees must disclose to the Company any personal interest or interests of a member of the employee's immediate family which could create a potential conflict of interest.
- Emblaze will recruit and promote employees on the basis of merit and of their suitability for the job without discrimination, unrelated to the task in hand, subject to local legislation. The Company's Equal Opportunity Policy is available on the Company's intranet and website.

- In recognition of the efforts of the individual in helping to create the success of the Company, Emblaze will maintain a framework of fair and just remuneration policies and structures.
- Emblaze will encourage and help its staff to develop relevant skills and progress their careers within the Company.

2. Relations with customers

- Emblaze believes that integrity in dealings with customers is a prerequisite for a successful and sustained business relationship. This principle governs all aspects of the Company's approach to its customers.
- Emblaze aims to provide products and services giving fair value and consistent quality, reliability and safety in return for fair reward.
- The Company will respect the confidentiality of customer information.
- The Company will avoid knowingly doing business with any organization which fails to uphold basic human rights wherever practical.

3. Relations with shareholders

- It is Emblaze's aim to generate an attractive and sustained shareholder return while continuing to invest in future growth.
- The Company will communicate its business policies, achievements and prospects honestly and will not advantage one class of investor at the expense of another.
- The Company encourages the direct approach to senior management for questions and clarifications on the Company's business activity.
- The Company will comply with corporate governance regulations and will adopt best practice in this regard whenever practical and appropriate considering the Company's size and resources.
- Employees, officers and directors who have material non-public information about the Company or other companies, including our suppliers and customers, as a result of their relationship with the Company are prohibited by law and Company policy from trading in securities of the Company or such other companies, as well as from communicating such information to others who might trade on the basis of that information. To help ensure that you do not engage in prohibited insider trading and avoid even the appearance of an improper transaction, the Company has adopted a specific policy, the General Code for Dealings by Employees and the Code for Dealing by Directors and Relevant Employees, as applicable. We ask that you review this policy, which is available from the Company's legal department.

4. Relations with suppliers

- Emblaze will aim to develop relationships with its suppliers based on mutual trust.
- All commercially sensitive information concerning the relationship between the Company and a supplier will be respected and kept confidential.
- Emblaze will not knowingly do business with any supplier which fails to uphold basic human rights wherever practical.

5. Relations with Competitors

- The Company must never use any illegal or unethical methods to gather competitive information. Stealing proprietary information, intentionally obtaining trade secret information in breach of confidentiality obligations or procuring such disclosures by past or present employees of other companies is prohibited.

If information is obtained by mistake which is believed to constitute a trade secret or confidential information of another business, or if an employee has questions about the legality of information gathering, he/ she should and is encouraged to consult the Company's Legal Department.

6. Relations with the Community

- Emblaze strives to make a positive contribution to society as a whole and actively supports the local communities in which the Company operates. Emblaze regularly donates computers, furniture and other office supplies to various organizations.
- Emblaze employees are encouraged to participate in community activities unless such participation is inconsistent with employment obligations to Emblaze.

7. Gifts and Favors

- The use of Company funds or assets for gifts, gratuities or other favors to employees or government officials is prohibited, except to the extent such gifts are in compliance with applicable law, nominal in amount and not given in consideration or expectation of any action by the recipient.
- Employees, officers and directors must not accept, or permit any member of his or her immediate family to accept, any gifts, gratuities or other favors from any customer, supplier or other person doing or seeking to do business with the Company, other than items of nominal value. Any gifts that are not of nominal value should be returned immediately and reported to your supervisor. If immediate return is not practical, they should be given to the Company for charitable disposition or such other disposition as the Company believes appropriate in its sole discretion.
- Bribes and kickbacks are criminal acts, strictly prohibited by law. You must not offer, give, solicit or receive any form of bribe or kickback anywhere in the world.

8. Accuracy of Books and Records

- Employees, officers and directors must honestly and accurately report all business transactions. You are responsible for the accuracy of your records and reports. Accurate information is essential to the Company's ability to meet legal and regulatory obligations.
- All Company books, records and accounts shall be maintained in accordance with all applicable regulations and standards and accurately reflect the true nature of the transactions they record.
- The financial statements of the Company shall conform to generally accepted accounting principles and the Company's accounting policies.
- It is the policy of the Company to provide full, fair, accurate, timely and understandable disclosure in its financial reports or other public communications.

9. The environment

- Emblaze supports the conservation of the environment and recognizes that certain resources are finite and must be used responsibly. The Company asks that you read the Environmental Policy which is available on the Company's intranet.

10. Reporting

- Emblaze encourages its employees to promptly report any potentially illegal, improper and/or unethical conduct that they become aware of at their workplace or in connection with their work to their immediate manager or the Human Resources Department. Any disclosure or communication made to management in accordance with this Code will be treated as confidential. The Company asks that you read the Whistle-blowing Policy which is available on the Company's intranet.

ANTI-HARASSMENT POLICY

Emblaze does not accept harassment in any form. Harassment detrimentally affects the working environment and can have a damaging effect on the health, confidence, morale and performance of those affected by it. It may also have a damaging effect on other staff who are not themselves the object of the unwanted behavior, but who are a witness to it or who have knowledge of it. All our staff is entitled to a working environment which respects their personal dignity and which is free from such objectionable conduct.

Harassment is either: -

- unwanted conduct whether verbal or not, which is of a sexual or racial nature, or other conduct based on someone's race, ethnic origin or nationality and/or gender which affects the dignity of men or women at work; or
- bullying of colleagues, especially junior colleagues by intimidatory behaviour; or
- unfavourable conduct at work, whether verbal or non-verbal, towards someone based on his/her medical condition, disability, sexual orientation or religion which could affect his/her dignity at work.

Harassment is a disciplinary offence and incidents will be dealt with under the disciplinary procedure.

A single incident can amount to harassment if sufficiently grave. Examples of harassment or bullying would include:

- sexual or racial banter;
- display of material with sexual or racial overtones (even if not directed at the complainant);
- sarcastic personal remarks about colleagues;
- over-demanding requirements.

Anyone who has been subjected to harassing or bullying behaviour may seek confidential assistance from the Company's Head of Human Resources.

An informal approach to the Company's Head of Human Resources will be treated as completely confidential and will not result in any report to anyone within the Company unless the complainant agrees.

If you prefer, where you find it too difficult or embarrassing to take up the matter yourself, the Company's Head of Human Resources will participate in an informal

meeting between you and the individual concerned or will, at your request, approach the individual on your behalf.

It is hoped that where possible and appropriate, the matter will be resolved at this stage to enable you to resolve the matter yourself without it going any further in the Company.

In the event that this is not possible or appropriate, you may bring a formal complaint in accordance with the Company's grievance procedure.

We assure you that all investigations will be carried out with sensitivity and with due respect for the rights of all those concerned. In addition, the importance of confidentiality will be stressed to all those interviewed and everyone will be strictly required not to discuss the complaint with colleagues or friends. Breach of this confidentiality may give rise to disciplinary action.

Where a complaint has been upheld, consideration will be given, wherever possible, to permitting the complainant to choose whether they wish to remain in their current post or to transfer. The Company will seek to ensure that the complainant is not in any way penalised whether directly or indirectly for bringing a complaint and the situation will be monitored to ensure that the harassment is stopped. In appropriate cases, a complainant may be given additional leave at the discretion of the complaint's officer.

Any complaint that is unfounded and not made in good faith, for example a malicious complaint, will be treated as a disciplinary offence.

WHISTELBLOWING POLICY

1 Introduction

- 1.1 All organisations face the risk of things going wrong or of unknowingly concealing malpractice. We want to encourage employees who have genuine and reasonable concerns about misconduct or malpractice at work to have an opportunity to raise those concerns in an atmosphere of mutual trust and confidence. The aim of this policy is to give them that opportunity and protection. Provided that employees are acting on reasonable grounds and there is no malicious intent in the disclosure, it does not matter if they are mistaken.
- 1.2 If there is anything that you think we should know about, please use the procedure outlined in this policy.
- 1.3 If you use this policy to raise a concern, we give you our assurance that we will take all reasonable steps to ensure that you will not suffer any form of retribution, victimisation or detriment by persons under our control. We will treat your concern seriously and act according to this policy. We will give you feedback on any investigation and be sensitive to any concerns you may have as a result of any steps taken under this procedure.
- 1.4 You should note that if you have a complaint about your own personal circumstances then you should register your grievance in the normal way. If you have concerns about malpractice within the organisation then you should use the procedure outlined in this policy. Examples of the types of malpractice that should be reported using this whistleblowing procedure include criminal offences, failures to comply with legal obligations, a miscarriage of justice, the endangering of an individual's health and safety and damage to the environment.

2 Whistleblowing Procedure

2.1 How to raise your concern internally:

2.1.1 *Tell your immediate Line Manager*

If you are concerned about any form of malpractice that is happening, (or has happened, or is likely to happen), you should normally first raise the issue with your immediate Line Manager, who will have an obligation to bring the information to the attention of an appropriate level of senior management within the Company. There is no special procedure for doing this: you can tell him/her about the problem or put it in writing if you prefer.

2.1.2 *If you feel unable to tell your Line Manager*

If you feel you cannot tell your Line Manager for whatever reason, (e.g. if the allegation is about the actions of your Line Manager), please raise the issue with the Human Resources Manager.

2.1.3 *If you still have concerns*

If you have raised your concerns but still have concerns or reservations, or the matter is so serious that you feel you cannot discuss it with either of the two people above, you should raise the matter with an Executive Director of the Company.

2.2 **How we will respond**

2.2.1 You will not be penalised for informing management about any of the specified actions.

2.2.2 You can ask for your concerns to be treated in confidence and such wishes will be respected unless we are legally required or it is reasonably necessary for us to disclose your identity. After you have raised your concern we will decide how to respond in a responsible and appropriate manner under this policy. Usually this will involve making internal enquiries first, but it may be necessary to carry out an investigation at a later stage which may be formal or informal depending on the nature of the concern raised. You may wish to raise your concerns anonymously but you should note that it is more difficult to investigate any suspicions without having direct access to the individual who initially raised the concern.

2.2.3 As far as possible, we will keep you informed of the decisions we take and the outcome of any enquiries and investigations we carry out. However, we will not be able to inform you of any matters which would infringe our duty of confidentiality to others.

2.2.4 If the Company discovers that an employee has tried to discourage another employee from coming forward, or has victimised that employee, this will be treated as a serious disciplinary offence.

2.3 **Raising the concern externally (exceptional cases)**

2.3.1 The main purpose of this policy is to give you the opportunity and protection you need to raise your concerns internally. We expect that in almost all cases raising concerns internally will be the most appropriate action for you to take.

2.3.2 However, if, for whatever reason, you feel you cannot raise your concerns internally and you honestly and reasonably believe the information and any allegations are substantially true, you should consider raising the matter with the relevant governing body.

3 **Caution**

- 3.1 Disciplinary action will be taken against anyone deliberately raising false and malicious allegations against the Company.

EQUAL OPPORTUNITIES POLICY

Emblaze is an equal opportunity employer. We are committed to a policy of treating all our employees and job applicants equally. No employee or potential employee shall receive less favourable treatment or consideration on the ground of disability, race, colour, religion, nationality, ethnic origin, sex or marital status or sexual orientation or will be disadvantaged by any conditions of employment or Company requirements that cannot be justified as necessary on operational grounds.

We aim to ensure that our staff achieve their full potential and that all employment decisions are taken without reference to irrelevant or discriminatory criteria. We have adopted this policy as a means of helping to achieve these aims.

Every senior executive and member of management and all employees are instructed that:-

- 1 There should be no discrimination on account of disability, race, colour, religion, nationality, ethnic origin, sex or marital status or sexual orientation. Emblaze will appoint, train, develop and promote on the basis of merit and ability.
- 2 The requirements of job applicants and existing members of staff who have or have had a disability will be reviewed to ensure that whatever possible reasonable adjustments are made to enable them to enter into or remain in employment with us. Promotion opportunities, benefits and facilities of employment will not be unreasonably limited and every reasonable effort will be made to ensure that disabled staff participate fully in the work place.
- 3 Appropriate training will be provided to enable staff to implement and uphold our commitment to equality of opportunity.
- 4 Working patterns will be reviewed so as to enable us to offer flexible working to staff and child care responsibilities where possible. Where necessary, special provision will be made for training for staff returning to work following a break for domestic reasons.
- 5 All staff have a right to equal opportunity and a personal responsibility to implement this policy. Special responsibility for the practical application of this policy falls upon managers and supervisors involved in the recruitment, selection, promotion and training of employees. The special responsibilities give rise to training needs for which provision should be made.
- 6 Disciplinary action should be taken against any employee who is found to have committed an act of unlawful discrimination. Harassment on discriminatory grounds will be treated as gross misconduct.
- 7 Anyone who believes that he or she may have been disadvantaged on discriminatory grounds is entitled to raise the matter through the grievance procedure.

8 In the case of doubt or concern about the application of the policy in any particular incidence any member of staff or employee should consult the Head of Human Resources.

ENVIRONMENTAL POLICY

Emblaze supports the protection of a sustainable environment and recognizes its obligations to contribute to the resolution of global and local environmental issues by reducing its environmental impacts and by promoting environmental good practice.

Therefore Emblaze will:

- continue to comply with all environmental laws, regulations and industry standards of the countries in which we conduct business;
- continually seek to improve its environmental performance;
- minimise the consumption of energy and water used in our facilities;
- reduce, re-use and, wherever is environmentally practicable, recycle consumables and dispose of non-recyclable items in an environmentally acceptable manner.

In order to achieve these objectives Emblaze will:

- improve staff environmental awareness and understanding;
- allocate management resources for the effective implementation and communication of its environmental policy to employees and interested stakeholders;
- use electronic communication methods, where appropriate, such as email, video and telephone conference facilities to avoid non-essential travel ;
- use effective design and facility maintenance programmes including the implementation of energy and water saving initiatives;
- where possible procure resources and services from suppliers who have a sympathetic approach to the environment;
- implement waste reduction and management initiatives including the provision of facilities for the recycling of consumables such as paper, toner cartridges, batteries and computer equipment.

Emblaze will regularly evaluate its environmental policy to ensure it continues to manage and reduce any material adverse impact on the environment.

PROTECTION OF PROPRIETARY INFORMATION POLICY (Intellectual Property & Confidential Information Protection)

1 Purpose of this Policy

- 1.1 Emblaze possess a valuable body of confidential information (see section 3 below) and other proprietary information, including intellectual property (see section 2 below) ("Proprietary Information").
- 1.2 All employees will have access (to a greater or lesser extent) to Emblaze's confidential information in the performance of their role. Some employees will have access to the intellectual property owned by Emblaze and may also be involved, as part of their role, in the creation of new intellectual property. All employees are subject to a duty of trust and confidence and a duty to act at all times in the best interests of Emblaze.
- 1.3 The disclosure, particularly to customers, suppliers and competitors, or misuse of Emblaze's Proprietary Information could cause immeasurable damage to Emblaze's business and place the Company at a serious competitive disadvantage. Accordingly, it is essential that all employees make themselves familiar with and at all times adhere to the terms of this Policy.

2 Intellectual Property

- 2.1 Intellectual Property includes, without limitation:-
 - 2.1.1 patents;
 - 2.1.2 trade marks and service marks;
 - 2.1.3 copyrights;
 - 2.1.4 discoveries;
 - 2.1.5 designs, design rights and utility models;
 - 2.1.6 database rights (such rights may arise in any part of the world)
- 2.2 If "during the course of employment" (see 2.3 below) any employee creates any intellectual property or any discovery which is capable of amounting to intellectual property, the rights in such works or designs will belong to Emblaze.

- 2.3 "During the course of employment" includes the creation of property: -
- 2.3.1 during or outside working hours;
 - 2.3.2 which relates to or is capable of being used in the course of the Company's business; OR
 - 2.3.3 which has been created using the Company's materials, resources or knowledge.
- 2.4 All employees must ensure that if they make or discover or participate in the making or discovery of any intellectual property during the course of their employment, they immediately provide full details of the intellectual property to the Company. When doing so and as may be requested, the employee must also ensure that it supplies the Company with any information, data, drawings or assistance which may be required to enable the Company to exploit the intellectual property to its best advantage. Decisions as to the exploitation of any intellectual property shall be in the sole discretion of the Company.
- 2.5 All employees shall ensure that details of any such intellectual property are kept confidential.

3 **Confidential Information**

- 3.1 Confidential information is any information about the Company's business, employees, customers, contacts, suppliers, strategy and development which is designated or which the Company treats as confidential or which is, by its very nature, of a confidential nature. This will include information in relation to which Emblaze owes a duty of confidentiality to any third party.
- 3.2 Confidential information may be recorded in many different ways, including but not limited to documentary form or other manual records, computerised information, by disk or on tape. Alternatively, confidential information may not be recorded in a tangible form.
- 3.3 Examples of the different types of confidential information are set out below. However, it is important to remember that different types of confidential information are being created all the time and there may be types of information which are peculiar to your role and/or department. If you are in any doubt as to the confidential nature of any information, you should discuss the matter with your line manager. If in doubt, do not disclose the information to any one outside Emblaze.

Corporate information: any information relating to the Company's business methods, corporate plans, management systems, finances, maturing new business opportunities, research and development projects.

Customer information: any information relating to Emblaze's customers including, but not limited to their identity, contact names, addresses and contact details and their requirements and specifications and pricing information.

Employee information: any information about the Company's employees and consultants, their remuneration and other terms and conditions of employment, appraisals, disciplinary and other personal information retained in the personnel records.

Marketing information: any information relating to the marketing or sales of any past, present or future product or service of the Company including without limitation, sales targets and statistics, market share and pricing statistics, market surveys and plans, market research reports, advertising and promotional material.

Sales information: sales techniques, price lists, discount structures, pricing mechanisms, supplier information and contract details.

3.4 All employees are responsible for keeping the Company's confidential information confidential and must:

3.4.1 not disclose or otherwise make use of any confidential information, other than in the proper performance of their duties;

3.4.2 take adequate steps to protect confidential information. This may include ensuring that no one has unauthorised access to your computer and password protecting documents where appropriate. In addition, employees should not take documents containing confidential information home (unless it is absolutely necessary);

3.4.3 not make copies of documents, only to the extent necessary to perform his/her role;

3.4.4 not allow any one who is not employed by Emblaze access to the information, unless specific prior authority has been given in respect of the third party e.g. the Company's auditors.

3.5 If any employee is legally compelled to disclose any of Emblaze's confidential information, he/she must inform a member of senior management immediately so that the Company can attempt to prevent the disclosure. If the Company is unable to prevent such disclosure, the employee must only make disclosure to

the extent necessary and should consult with management beforehand with a view to agreeing the timing and extent of the disclosure.

4 Individual agreements

4.1 In addition to your contract of employment with Emblaze, you may also be required to sign a further undertaking which documents your agreement to the matters set out in this policy.

4.2 Whenever necessary, you will sign and/or execute such documents as may be necessary to give effect to the terms of this policy.

5 Misuse of proprietary information

5.1 Any breach of the terms of this policy may be regarded as justification for immediate dismissal without notice or payment in lieu of notice.

5.2 In addition, the Company will take whatever steps it considers necessary to protect the business against any breaches of this policy, either by seeking injunctive relief and/or damages.

6 Termination of employment

6.1 Once notice of termination has been served (by either side), you must immediately return all confidential information in your possession to the Company (including any copies) and ensure that the Company is fully informed of any intellectual property which may have been created by you in the course of your employment.

6.2 After you leave Emblaze (whatever the reason for your departure), you will remain bound by the terms of this policy.