

Movu Robotics is part of the stow Group and follows the stow Group Code of Conduct.

Subject	Code of Conduct policy	
Owned by	Internal Audit Department / Compliance Office	
Policy status	Final	12/12/2019
Applicability	All stow Group constituents	
Initial publication date	20/11/2019	
Version	Draft 1	12/09/2019
	Final (Averys version)	20/11/2019
	Final (Stow version)	12/12/2019

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1. INTRODUCTION

The Stow Group Board of Directors is committed to ensure that ethical values are unequivocally central in all its policies, processes, procedures and activities. It is our conviction that irreproachable ethical values are a vital component in our strategy, growth and development.

We aim to uphold the highest ethical standards, not only to comply with all applicable laws and regulations, but more generally to push the boundaries of best practice and Corporate Governance.

In order to achieve the above, we have developed an extensive (yet not exhaustive) set of principles and rules, outlined in this Code of Conduct policy document. The Board understands that an organization's business integrity is the sum of the behaviors and practices of its constituent members, who make hundreds of decisions each day. Therefore we urge that the Stow Group members' conduct is in alignment with these principles and rules. Consequently, a proper knowledge of this document is paramount to our success in achieving our goals.

We as Stow Group employees are all ambassadors of the Group, regardless of hierarchical position or function. We must all lead by example. Each Stow Group employee is therefore required to formally acknowledge having reviewed and understood this document. A separate process will be put in place to ensure this.

2. SCOPE OF APPLICATION

This Code of Conduct is applicable to all Stow Group employees of all ranks, including all managers, non-managers and directors of the Group. Even though the scope is mainly internal, we urge that all personnel ensure that the values and the rules that it embodies are communicated to and upheld by our external business partners like service providers, suppliers, customers, public organizations and other stakeholders.

The Code defines the rules of conduct, the principles and the ethics obligations that all members of personnel must abide by at all times in their daily work. The Code is not designed to be exhaustive nor can it address all of the situations that may arise or describe all of the applicable regulations. Each member of the Stow Group is however expected to fully comply with the Code at all times and act with integrity, honesty and fairness.

Violations against the principles outlined in this Code of Conduct, shall be raised to the attention to the Board of Directors, who after due investigation will decide on appropriate disciplinary sanctions.

The Code describes the values that are central to the Group's culture: legal and regulatory compliance, integrity, loyalty, transparency, honesty and respect for others.

Should it so happen that this Code of Conduct is in contradiction with local laws and legislation in place, you are expected to contact your local legal department or the "Compliance Office" (see Speak Up Policy) before making any decisions.

3. CORRUPTION

The Stow Group has the clear intention to uphold the highest standards in regards to anti-corruption governance, as outlined in international and national legislation on the topic, such as French law 2016-1691 (Sapin II), USA's Foreign Corrupt Practices Act (FCPA) or the UK's United Kingdom Bribery Act.

3.1 Use of Corporate Funds, Accounting and Record Keeping

3.1.1 Bribery and Improper payments

No member of the Group will enter into any agreement or arrangement by way of commission, rebate, consultant or service agreement, bribe or kickback or otherwise, when such individual knows or should suspect from the surrounding circumstances or after reasonable good-faith inquiry, that the intent or probable result is to make a payment to, receive payment from, or otherwise reward, directly or indirectly:

- Any employee or official or other representative of any government, governmental agency (incl. military) or government owned or controlled entity; or
- Any officer, director, employee, shareholder or other representative of any private customer or supplier

For decisions or actions favorable to themselves or the Group, whether it relates to obtaining or retaining business or value of any kind.

An improper payment entails giving anything of value (which is broader than "money") with the intention to influence the outcome of a decision made by the payment's recipient.

Example: free products or services, vacations, gifts in general,...

Matters such as local or cultural customs can in no way increase our tolerance regarding these practices.

3.1.2 Accounting and record keeping

All funds and other assets and all transactions of the Group, in any country or any jurisdiction in which the Group is doing business, should be properly accounted for and recorded in the Group's books and records. Laws in which any of the Group's affiliates reside, as well as other nationally or internationally applicable accounting standards require that the records of the Group and all of its domestic and foreign subsidiaries reflect transactions in conformity with accepted methods of recording economic events and effectively prevent off-the-books slush funds and improper payments.

3.2 Conflict of Interest & insider information

It is the employee's responsibility to ensure that they are free from any influence of personal interests that effectively interfere, might interfere or even arouse the impression that they interfere with their duties and responsibilities to the Group. The employee's activities and decisions can only be motivated by the Group's best interest and never by personal advantage or reward. No employee can ever put themselves in a situation where there could be conflicting interests.

To that end, Stow Group' employees are to avoid any type of involvement (direct or indirect) where their individual interests might conflict with the interest of the Group. Similarly the Group's employees must refrain from competing with the Group, or from pursuing for themselves opportunities that belong to the Group.

Employees must also refrain from using, exposing or sharing inside Group information that would in normal circumstances not be available to them or to the general public, for any means of personal gain or for the benefit of any third party not belonging to the Group.

3.2.1 Competing with the Group

Stow Group employees must not put themselves in a situation in which they are or appear to be in competition with the Group. Below is a non-exhaustive list of activities that fall under this category:

- Diverting Group business or personnel away from the Group
- Using their position to prevent or impede the Group from legitimately competing with others
- Using the Group's funds, resources and/or personnel to pursue unauthorized or non-Group interests

Or any other way in which the employee is improperly benefiting (directly or indirectly) at the expense of the Group and its objectives.

3.2.2 Taking a Group opportunity

Employees must abstain from pursuing for himself or herself opportunities that would otherwise belong to the Group. An opportunity belongs to the Group (and not to any of its members) in among others following instances:

- A business opportunity pursued by the Group
- A business opportunity that is likely to be pursued by the Group
- A business opportunity that has been offered to the Group
- An opportunity the pursuit of which has been financed by Group funds
- An opportunity the pursuit of which has been supported by Group personnel or facilities

3.2.3 Insider information

Employees must at all times abstain from sharing or unveiling inside information that would otherwise not be available to the general public or to outside-Group entities

(individuals or organizations) for personal gain, for the benefit of any third party or in a way that would harm or discredit the Group or diminish its assets or gains.

This includes the trading of securities based on inside information, which constitutes as a violation of law and which could lead to sanctions and reputational damage for the Group, as well as the individual. "Insider information" is defined as information that an investor might consider in his determination as to sell, buy or hold securities of the Group, or any other organization with which the Group is doing business (customers, suppliers,...). Examples of this include, but are not limited to earnings, forecasts, possible restructurings, mergers, joint-ventures, acquisitions, product line discontinuations, dividend attributions, contract acquisitions or losses, product developments, R&D successes and failures, debt evolutions, litigations, pending social conflicts, financing developments, regulatory non-compliances, trade license gains or losses,...

Information that is typically not known by or revealed to the general public cannot be disclosed to public or private entities, people or organizations outside the Group.

The above mentioned information restrictions also apply to the employee's relatives, friends or otherwise related persons that could be used as the employee's proxy.

3.2.4 Conflict of Interest

The Group's employees should abstain from putting themselves in a position where they have or even appear to have a direct or indirect interest in, a connection with or benefit from extra-Group commercial activities which are even remotely related to the activities of the Group. Examples of these instances include, but are not limited to, the following.

- a) Accepting (either directly or indirectly) payments, services or loans from a supplier, contractor, subcontractor, customer or any other entity or person doing business or likely to do business with the Group.
- b) Acting in any capacity (director, officer, partner, consultant, employee, distributor, agent,...) for a competitor, supplier, contractor, subcontractor, customer or other stakeholder doing business with the Group
- c) Owning (directly or indirectly) a substantial interest in any competitor, supplier, contractor, subcontractor, customer or other stakeholder doing business with the Group
- d) Owning (directly or indirectly) any property (e.g. real estate), share of stock which (if disclosed to shareholders, customers, suppliers or others) would appear to be in conflict with the interest of the Group, regardless of whether it is.

Non-compliance with these principles should be approved by the Board of Directors after review and approval by the Compliance Office.

3.3 Corruption: additional considerations for employees

Corruption consists in promising, extending, offering, requesting or receiving, directly or indirectly, an undue advantage of any nature, monetary or otherwise, from a third party (public official or any other individual or entity) to induce such party, in violation of his or

her obligations, to carry out or refrain from carrying out an act pertaining to or facilitated by his or her office or duties.

Any private or public act of corruption, whether active (dispensing end) or passive (receiving end), is prohibited. The perpetrator of such an act can face serious civil and criminal prosecution (fines, incarceration,...).

Active corruption and passive corruption are two infractions that go hand in hand, but are treated as distinct offences. The actions of each (active and passive corrupted) can be tried and sentenced separately. Punishing one of them one is in no way contingent upon punishing the other. The same holds true for active and passive influence peddling.

In addition, corruption can be detrimental to the Group in financial and business terms as well as to its reputation. All members of personnel must conduct themselves with integrity, honesty and transparency in their professional activities and act in accordance with anti-corruption laws and regulations.

Personnel must refrain from engaging in any direct or indirect form of corruption and from any attempt at collusion. For any breach of this obligation, members of personnel face disciplinary measures which could end in dismissal as well as civil or criminal prosecution in some cases.

3.3.1 Gifts and invitations

Gifts and invitations can influence judgement and they can create a sense of entitlement at the dispensing end, and a sense of guilt at the receiving end. They can thus influence people's behavior into engaging in activities or decisions they would not engage into had the gift or invitation not been there.

The word "gift" suggests dispensing a favor without expecting anything in return. However, in real life gifts and invitations can be used in exchange for a (possibly pre-agreed) favor.

"Gifts" can come in a variety of forms such as material goods, services, promotional offers or even discounts on private purchases of any kind.

Non-allowable hospitality or "invitations" include trips, hotel stays, weekends, concerts, shows, dinners or plane tickets or access to events, that take place beyond normal business activities and/or (when Stow is at the dispensing end of the invitation) when the receiver of these hospitalities is not accompanied by an Stow Group employee. Consequently, business meals and marketing events are allowable insofar they are within the boundaries of reasonableness.

Regardless of whether there is a (pre-agreed) favor in return for the gift or hospitality, accepting them can put any employee in a difficult and independence compromising situation.

Following recommendations should be considered:

- Do not abuse your position in the Group to pursue personal gain and favors from business partners or any external party (legal entity, public office or private person)
- Avoid giving or receiving gifts and invitations. Decline seemingly excessive gifts or invitations that would jeopardize your judgement or make you seem impartial
- Involve your line manager when gifts or invitations are offered. If you receive gifts or invitations, do so in an open and transparent way
- Never accept monetary gifts of any kind

3.3.2 Public officials

A “Public official” is defined as a civil servant, an employee or any other person acting on behalf of the following:

- Any government agency (national, provincial, communal, municipal,...)
- Legal entities and organizations owned or controlled by such government agencies
- Political parties, representatives or candidates
- International governments or organizations
- Legislative, administrative, judicial or military agencies
- A profit or non-profit organization that influences governmental policy of any kind

Though in many/most cases such officials are prohibited from receiving gifts or invitations, we should refrain from offering any kind of “value” to public officials altogether. In this context, “value” could comprise among others following things: money, gifts, invitations, loans, rebates,...

Political contributions to candidates, political parties and controlled organizations in the name of the Group and using Group assets are likewise prohibited.

3.3.3 Facilitating payments

These are unofficial payments made to a public official to expedite or influence a governmental process to which the payment dispensing party is already principally entitled. Facilitating payments are strictly illegal.

3.3.4 Use of intermediaries

In connection with the Group’s operations, it may be necessary to call upon the assistance of intermediaries (consultants, advisors, business agents, negotiators, sales representatives and business partners) when they provide a service requiring specific expertise.

An intermediary whose trustworthiness and integrity have neither been established nor documented may not be called on to provide a service; nor may an intermediary perform procedures which are non-compliant with the Group’s Code of Conduct. Therefore it is

crucial to establish the trustworthiness and integrity of each intermediary to ensure that the Group is not involved in or associated with unlawful practices.

4. ANTITRUST

Antitrust laws have been put in place in the European Union and its constituent member states, as well as in many other sovereign states in order to ensure that the negative macro-economic effects of monopoly, price discrimination and unfair trade practices are avoided, in a bid to promote and maintain a competitive economy.

Not complying with these laws can provoke severe repercussions (litigation, fines,...) for the Group, as well as individual employees participating in any violations and their accountable line managers. When antitrust difficulties arise, the Group can be subjected to public notoriety followed by a great expense in defending its position before agencies and courts.

As a consequence, each Group's employee has an obligation to make sure they adequately understand and comply with the antitrust legislation in which they are operating. Each employee is responsible for ensuring that their activities and the activities of those reporting into them (directly or indirectly) are in compliance with the said legislations. Moreover, no Group employee has the authority to conduct or approve any action that is in violation with these Antitrust laws.

In doing so, each employee must ensure they gather and maintain sufficient up-to-date knowledge about these antitrust laws, so as to make sure they will recognize situations which are in breach with the antitrust legislations in place.

5. EMPLOYEE WORK ENVIRONMENT

The Stow Group Board of Directors are determined that employees are selected, hired, assigned, trained, transferred, promoted, demoted, terminated and compensated based on abilities and qualifications alone. In doing so, the Board is committed to ensure that matters like race, religion, sexual orientation, political belief, ethnical origin or age are disregarded and not used as tools of discrimination.

Additionally, the Group will not permit any type of discrimination against any qualified employee or applicant due to physical or mental handicap or disabled status.

5.1 Discrimination & Equal Employment Opportunities

It is the policy of the Group to provide equal opportunity in employment to all employees and applicants for employment. No person is to suffer discrimination because of race, religion, political conviction, skin-color, sex, age, national origin, disability, or any other classification declared to be impermissible by law. This policy applies to all terms, conditions and privileges of employment, recruitment, hiring, placement, training, promotion, reassignment, compensation, discipline and termination.

5.2 Diversity

Employees should respect rights and differences of all individuals to provide an environment where each employee can develop to his/her fullest potential.

5.3 Sexual harassment

Sexual harassment is defined as deliberate and/or repeated comments, gestures, or physical contact of sexual nature which are judged to be unwelcome using reasonable standards of behavior.

Sexual harassment is forbidden by law and by this Code of Conduct.

5.4 Substance abuse

The Group is committed to maintain a work environment that is substance abuse free. Consequently, it is forbidden for all the Group's employees to manufacture, distribute, dispense, sell, offer to sell, possess or use any controlled substance¹ (unless prescribed) or illegal drug. The same applies to alcoholic beverages, except for the use of moderate amounts of alcoholic beverages approved by the line manager.

¹ A controlled substance is generally a drug or chemical whose manufacture, possession, or use is regulated by a government, such as illicitly used drugs or prescription medications that are designated by law

6. SPEAK-UP POLICY

6.1 Code Of Conduct

The Code of Conduct asserts the importance of ethical values and the necessity to comply with the applicable laws and regulations. The Stow Group can only win the confidence and support of its customers by adopting an irreproachable attitude. Therefore, all employees of the Stow Group have to comply with this Code of Conduct, whatever may be their function or hierarchical position. Consultants and contracting parties operating with the Company are likewise expected to respect this Code. Every infringement to the Code may lead to sanctions being imposed in compliance with the applicable rules.

Ethical conduct is not limited to compliance with the text of the Code. The Code of Conduct is a summary of the most important principles of daily management, and is consequently not exhaustive. It is important to realize that all other policies, guidelines and procedures are intended to guide Stow Group staff to conduct in accordance with the above mentioned laws and legislations, but also with best practice in regards to proper governance and behavior. However, Stow as a group also wishes to appeal to the common sense and sense of integrity of its members. The Group expects of you that all its members act in good conscience and for the benefit of the Group.

6.2 Whistleblowing & Compliance Office

The Stow Group is dedicated to uphold the highest standards of business integrity, which is only as strong as the business integrity of its constituent members, of whom it expects the utmost best practice and compliance to the above mentioned principles. Our top management upholds a commitment to a zero-tolerance policy for any behavior that is unethical in general, and any type of corruption more specifically.

However, it is always possible that unbeknownst to the Group's executive management, some members of our organization do not share these values. In those cases the Group wishes to appeal to you, so that you may share situations that seemingly collide with the above mentioned principles (Code of Conduct and other). In doing so, we are dedicated to make sure that you can do so in all security and free from negative repercussions (such as but not limited to deteriorated position in the company, compromised career path,...) in case you speak up. To overlook these matters, the Stow Group has brought into life a "Compliance Office".

Should you notice a situation that appears to conflict with the law, the Code of Conduct or with other regulations, you can submit it to your immediate superior. We do urge however, that you at all time submit your concerns to the Group Compliance Office by email (compliance@stow-group.com) or by phone (+3256481130) or by letter ("Stow Group Compliance Office", Stow International NV, Industriepark 6 B, 8587 Spiere-Helkijn, Belgium).

Examples of this might include but are not limited to crimes or legal offences, a serious threat to the general interest or a breach of (1) an international commitment properly ratified or approved by any of the countries in which we are active, (2) a unilateral act of an international organization taken on the basis of such commitment, (3) the laws or (4) regulations.

Your message will be handled with the strictest confidentiality and your name will not be disclosed without your explicit consent. The fact that you report a genuine concern through the channels above may not lead to any sanction being taken against you or you being subject to any form of retaliation.

Nevertheless, should you wish to report incidents anonymously, this is certainly possible.

When reporting such an issue, you are invited to provide as much relevant and objective information as possible in order to allow a proper assessment of the nature, the extent, the urgency and possible risks of the raised violation. You should however refrain from misrepresenting facts, libelous reporting or from making any abusive report in bad faith.

The Company will make sure that any report is properly followed up, investigated if appropriate and that the necessary corrective actions are taken. If you have any questions regarding this process, please contact the Group Compliance Office at compliance@stow-group.com.

AGREEMENT

I declare that I have received stow's code of conduct, have taken note of its content and agree to the stated terms and instructions.

Date:

"read and approved"

Signature