

1. Purpose and area of application

Pixii's foundation is based upon the trust which our clients and employees have in the performance and integrity of Pixii. Such trust depends on the personal conduct and capability of our employees and agents and their desire to jointly create value for our clients and business partners. The following principles represent the minimum standard for our employees and our agents. The following Code of Conduct and Ethics Policy applies to all employees, agents, contractors, interns and volunteers of Pixii, referred to as "members".

2. Main principles

Conduct of Business

Members must comply with all applicable laws, rules, and regulations when conducting business. Members must conduct themselves with honesty, fairness, dignity, and integrity, and should avoid any conflict between private and business interests. Members should take care that they conduct themselves in their private life in a manner that does not bring Pixii into disrepute.

Non-Discrimination

Pixii does not tolerate discrimination or harassment in the workplace, based on criteria such as age, disability, ethnic origin, gender, race, political attitude, workers' representative activities, religion, or sexual orientation.

Confidential Information

The safeguarding of client related data is an important foundation for the trust of our clients. Confidential and sensitive information, be it of private or corporate nature, must be kept secret in a suitable manner from those who do not require such data to properly perform their tasks. This applies equally to third parties. If someone without clear authority consistently tries to obtain confidential information, the involved persons must notify the CEO. Pixii cooperates with all competent public and regulatory authorities.

No Insider Trading

Confidential, price-sensitive information may only be acted on or passed on if the transfer of information is necessary for legitimate business reasons ("Need to know principle"). Anyone who has such information may not recommend or initiate transactions with respect to any securities or other financial instruments, as the pricing may be affected by such information. Pixii's CEO must be informed immediately if a member has reason to believe information that could violate insider trading regulations is being, or has been, shared.

Communication

All communications of Pixii are required to be full, fair, accurate, timely, and understandable. The dissemination of information to the public concerning Pixii is to be handled by authorized spokespersons only. If a member appears in public or takes part in public discussion in a manner, he/she might be considered as representative of Pixii without being authorized to do so, then he/she should make clear that he/she acts as a private person.

Client Information and Advice

Members must not seek to mislead the market or clients in any manner. When working with a client, appropriate care shall be taken that the client receives information which is necessary for a reasonable decision by the client. This includes product information and advice given. Members shall not provide advice and/or recommendations regarding products in which they are not appropriately licensed to sell.

Conflicts of Interest

Conflicts of interest can cast doubt on the integrity and professionalism of Pixii. Potential conflicts of interests must be identified at the earliest reasonable opportunity. If they cannot be avoided, any conflict situation must be handled fairly.

A conflict of interest occurs whenever our personal interests interfere in any way with our ability to perform our jobs objectively and in the best interests of the company. Members must therefore refrain from entering into relationships or transactions that might impair their judgment as to what is best for the company. Even relationships that create the appearance of a conflict of interest should be avoided. In addition, conflicts of interest cannot be circumvented by acting through someone else, such as a friend or family member. Any member who is presented with a transaction or relationship that could create a conflict of interest must bring the transaction or relationship to the attention of their manager.

Complaints Management

Pixii must deal with complaints from all clients or former clients promptly and fairly and in accordance with applicable laws and regulations. Members are required to cooperate with any requests for statements or documentation.

Financial Reporting

Pixii is dedicated to providing accurate, timely, and understandable financial statements. This is required by all who are responsible for the company's and/or its entity's finance, control, and accounting functions (Financial Professional). Each Financial Professional is subject to his/her specific professional role within Pixii and responsible for establishing and maintaining effective disclosure controls and procedures and internal controls and procedures for financial reporting.

No Corruption or Bribery

Bribery is the offering, giving, or receiving of anything of value with the intention of inducing a person to act or to reward a person for having acted. Items of value can include, but are not limited to:

- Cash and cash equivalents
- Gifts, meals, entertainment, and travel
- Political contributions
- Charitable donations
- Job offers

Corruption includes the solicitation of a bribe, whether or not coupled with a threat of demand if refused. Pixii does not tolerate any form of bribery or corruption. Irrespective hereof, situations may arise which do not constitute corruption or bribery, but may allow the judgement of our members, clients, and business

partners to be compromised. Members are prohibited from accepting any gift that may influence their judgment on company matters as it pertains to the donor.

Acceptance of Gifts and other Benefits

The acceptance of gifts and entertainment by members (including their family members) may present a conflict of interest. While members are permitted to accept gifts of nominal value, they are prohibited from accepting anything that might influence their judgment on company matters. Accepting a gift might be accompanied by any express or implied understanding that the recipient is in any way obligated to take some action that would benefit the donor, to the detriment of the company. Similarly, members may accept entertainment, but only insofar as it is reasonable in the context of the business at hand and facilitates the company's interests. When practical and appropriate, hospitality should be reciprocated. Members are strictly prohibited from soliciting gifts, gratuities, or business courtesies for the benefit of any family member or friend.

Gratuities to Representatives of Public Institutions

Holders of public offices, representatives of public institutions, members of public services, or authorities and politicians are mandated with the pursuit of public welfare. They should therefore not receive gifts, invitations, or other gratuities which might put their independence from business interests into question. Before presenting anything of value to a government official, members should consult with Pixii's CEO.

Protection of Company Assets

Safeguarding the company's assets is the responsibility of all members. Theft, carelessness, and waste have a direct impact on the company's profitability. Assets should be used efficiently and maintain such assets with care and respect, while guarding against waste and abuse. Look for opportunities to improve performance while reducing costs. The use of company time, materials, assets, or facilities for purposes unrelated to the company's business, or the removal or borrowing of company property, is prohibited, except where such use or removal has been approved by a superior. Per definition, the company's assets include cash, inventory, equipment, computer software, computer data, vehicles, records or reports, nonpublic information, intellectual property, or other sensitive information or materials, as well as telephone, voicemail, or email communication.

Prevention of Money Laundering and Illegal Activities

Pixii is fully committed to the international fight against money laundering and the financing of terrorism and applies a risk-based, "know-your-client" policy in line with applicable laws and regulations. Members must neither be engaged in nor tolerate any illegal activity in connection with Pixii in their workplace. This applies in particular to any infringement of anti-trust regulations and any support of tax evasion, including but not limited to, any kind of complicity in tax fraud.

Consequences of Non-Compliance

Failure to comply can expose members and Pixii to reputational as well as legal and regulatory sanctions. Disciplinary proceedings by a regulatory body in the case of severe compliance misconduct may result in a reprimand, fine, withdrawal, or suspension of authorization to conduct business either for the entire unit

or members. In addition, failure to comply, which constitutes a breach of members contractual obligations, may result in disciplinary actions by Pixii.

Protection of Members in Case of Communication about Illegal or Questionable Activities

If a member becomes aware of any illegal or questionable activity in Pixii, he/she shall inform the CEO. No member who communicates bona-fide a concern, shall be exposed to retaliation based on this communication, even if the concern eventually proves to be unfounded. Such communications may be made anonymously.

Ethical Conduct of Business

The goals of this Code can only be achieved with the contribution of all. It is everyone's personal responsibility to adhere to this Code of Conduct. All members are encouraged to contact their superior when detecting that someone has done something improperly. This can help to prevent small problems leading to big problems.

3. Implementation and compliance

a. Information, understanding and training.

The Company Policies, including guidelines and supporting documents, shall be made available to all employees in Pixii via QM platform.

All line managers have a responsibility for ensuring understanding of the requirements by the relevant personnel, and also that roles and responsibilities related to the various Company's Policies are evident and understood. The requirements in the Company Policies will thus have to be communicated to all relevant personnel. This should be done through verbal information in staff/department meetings and, if deemed necessary, by specific training programs.

b. Monitoring compliance

The Company Policies shall be verified for compliance through annual self-assessments on Company level. The Company CEO, or his/her designee, is responsible for initiation of such an annual review process through the Company structure.

The local responsible Managers shall establish local monitoring process to ensure compliance with Company Policies. The annual self-assessment survey may also be used for local monitoring. Deviations from Company Policies shall be reported to and handled by the policy owner.

4. Ownership and maintenance

The Policy Owner is responsible for maintenance of this Policy. The Policy shall be evaluated when necessary and no less than once a year. Modifications of the Company Polices shall be approved by the designated responsible in Company management.