

Introduction

Acting with honesty, trust and kindness sets Kernel apart. Kernel Global is committed to ensuring high ethical standards and expects all representatives to operate in an ethical, legally-compliant and professional manner. The purpose of this Supplier Code of Conduct (Code) is to ensure that the procurement of goods, works and services takes place in conformity with Kernel's ethical and professional standards and principles.

This Code is applicable to all service providers, vendors, third parties and their representatives and associated persons, including employees, agents, subsidiaries, affiliates, suppliers and subcontractors (collectively referred to as Suppliers) who provide goods or services to Kernel or any of its subsidiaries, subcontractors, affiliates or agents (Kernel). Suppliers are expected to conduct business with and/or on behalf of Kernel in accordance with this Code, and to ensure that any of the Supplier's own supply base (sub-suppliers and subcontractors) adhere to the Code. Kernel may amend this Code at any time and the latest version will be available upon request.

Fair treatment

Suppliers must treat all applicants, employees and workers in a fair and equal manner and with dignity and respect, and comply with all applicable equal opportunities and anti-discrimination laws.

Suppliers must provide all employees with a clear contract of employment, which complies with local legislation. Suppliers shall ensure that working hours, wages and overtime pay are applied in compliance with all applicable laws with the purpose and intention of the relevant law, including but not limited to the minimum legal wage.

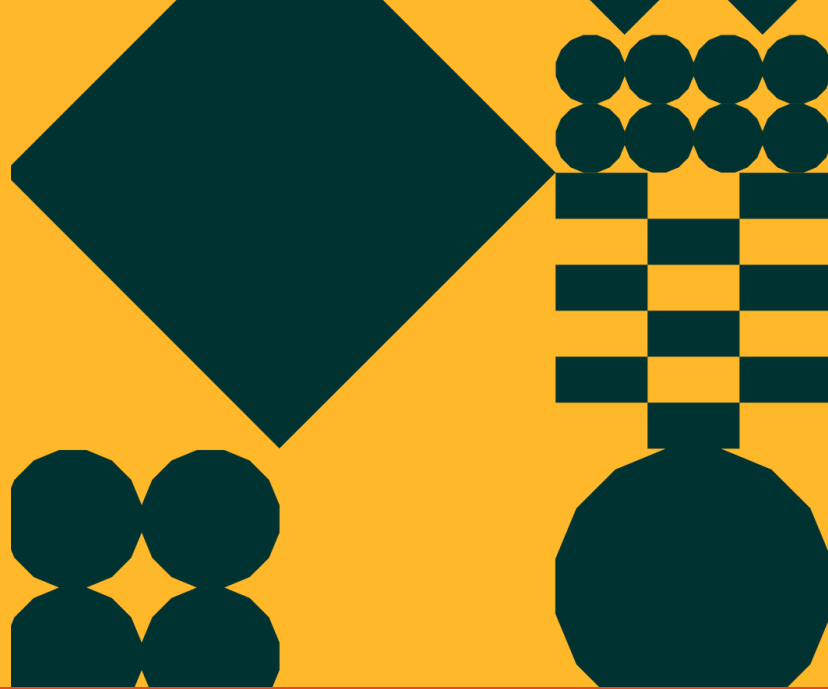
Employees should be free to choose to work for their employer and should be free to leave the company upon reasonable notice.

Suppliers must uphold:

- The freedom of association and the effective recognition of the right to collective bargaining;
- The elimination of all forms of forced and compulsory labour;
- The effective abolition of child labour; and
- The elimination of discrimination in respect of employment and occupation.

Suppliers should not subject their employees to any form of physical abuse or discipline, or the threat of sexual or other harassment and verbal abuse or other forms of intimidation. Suppliers should ensure that their disciplinary and grievance procedures, as well as any whistleblowing procedures, are communicated to all employees. Suppliers should maintain appropriate policies and procedures to ensure compliance with all applicable employment legislation, including but not limited to taking appropriate steps to prevent sexual harassment both within its workplace and in its interactions with Kernel staff.

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Human Rights / Modern Slavery

Kernel's robust approach to modern slavery and best standards in employment and human rights evidence our commitment to acting as a positive contributor to the communities in which we work.

We believe everyone is entitled to be treated with dignity and respect and take our responsibility to respect human rights in all our business activities seriously.

We expect the same high standards from our Suppliers. Specifically, we expect our Suppliers to support the principles of the UN Global Compact, which is committed to 10 universally accepted principles, which includes human rights, labour, and anti-corruption. We will not work with any Suppliers that have been found to knowingly be involved in slavery or human trafficking. Suppliers must maintain policies and procedures reasonably designed to achieve compliance with the UK Modern Slavery Act 2015 (where applicable) and in accordance with international treaties and provisions.

Health and Safety

Suppliers will provide a clean, safe and healthy working environment to protect the occupational safety of all employees and shall comply with all applicable laws and regulations regarding working conditions. Suppliers must ensure they have the right measures and appropriate health and safety training to prevent accidents and injury at work.

Suppliers are expected to have documented their arrangements for complying with the relevant health and safety legislation along with their risk assessments and will provide this documentation to Kernel upon request.

Anti-Bribery and Corruption

Kernel takes a zero-tolerance approach to bribery and corruption. Suppliers must comply with all applicable anti-bribery and corruption laws, including the UK Bribery Act and the US Foreign Corrupt Practices Act and any other local anti-bribery and corruption laws in the locations where the Supplier operates. Suppliers must maintain policies and procedures, including staff training, reasonably designed to achieve compliance with such laws.

Kernel declines gifts or hospitality that could create undue influence or the appearance of undue influence. Unless of nominal value, any gifts or hospitality offered to Kernel employees shall be subject to approval of the employee's manager. The acceptance of a gift or hospitality must never be understood to imply that a benefit will be awarded to the Supplier. If a gift is considered to breach internal guidelines and it is considered inappropriate to return it (e.g. for cultural reasons), it may be donated to a registered charity (limited to those nominated and supported by Kernel) to manage the conflict of interest created by the gift.

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Tax Compliance

Kernel takes a zero-tolerance approach to the facilitation of tax evasion under the laws of any country, whether potential or actual, knowingly or unknowingly. Suppliers must not engage in any activity, practice or conduct which would constitute tax evasion or the facilitation of tax evasion under any applicable legislation. Further, Suppliers are expected to maintain reasonable prevention procedures to prevent the facilitation of tax evasion in their business operations at all times.

Anti-Money Laundering

Suppliers must comply with all applicable anti-money laundering laws and measures in all its business activities and maintain policies and procedures reasonably designed to educate and achieve compliance with such laws.

Financial Records

Suppliers must conduct business fairly, transparently and with integrity. Suppliers must maintain fair accurate accounting books and records, follow applicable invoicing and taxation requirements, and comply with lawful and appropriate accounting practices.

Confidentiality, data protection and information security

Where Kernel shares confidential or commercially sensitive information with Suppliers, Suppliers are expected to respect the confidentiality of such information.

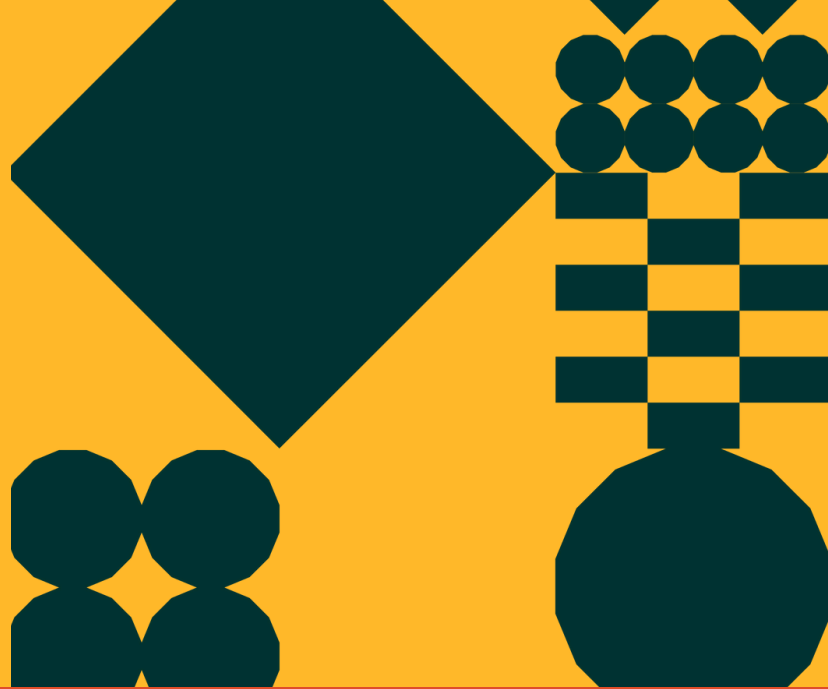
Suppliers shall comply with all applicable data protection laws and regulations, to the extent applicable) when processing any personal data on Kernel's behalf.

Suppliers shall have in place appropriate physical and technical security measures to:

- (a) protect the integrity and confidentiality of information (including information belonging to or supplied by Kernel) held on its systems (which include physical and online or electronic systems); and
- (b) ensure that there is no unauthorised access of the information by third parties.

We expect Suppliers to notify us as soon as possible (privacy@kernel-global.com) and without undue delay of any issues that may arise in connection with the processing of our data, including any unauthorized access or breach of confidentiality, loss, leakage, unavailability or similar concerns. This will enable us to comply with and manage our substantial legal, regulatory and licensing obligations and mitigate any potential impact on our customers, employees as well as other businesses and individuals.

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Conflicts of Interest

Suppliers must avoid any interaction with any of our employees that may either conflict or appear to conflict with the employee and/or Suppliers acting in the best interests of Kernel. If any conflicts of interest do arise, Suppliers must promptly disclose the same to Kernel.

Competition Laws

Kernel believes in vigorous yet fair competition and supports the development of appropriate competition laws. The Supplier must not engage in collaboration or other activity that reduces competition unfairly and/or is in breach of any applicable regulation.

ESG – minimize impact on environment

Kernel is committed reducing its impact on the environment by:

- reducing consumption of resources and improving the efficient use of those resources;
- managing waste generated from our business operations according to the principles of reduce, re-use and recycle; and
- managing our business operations to prevent pollution.

Consistent with Kernel's commitment, Suppliers should aim to continually reduce their impact on the environment, including aiming to reduce their consumption of water, energy (gas, electricity and solid fuels) and other manufacturing and/or office materials and, where possible, encouraging recycling and the use of recycled materials. Suppliers must comply with all applicable local and national laws and regulations relating to the protection of the environment in all countries of operation.

Reporting Breaches of the Code

Suppliers are expected to self-monitor compliance with this Code and to inform their main Kernel contact immediately, and in writing, if any situation develops that causes or could cause the Supplier or its representatives to violate this Code. Compliance with this Code is a critical factor in deciding whether Kernel will enter into and/or continue a relationship with a Supplier.