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1. Purpose

The purpose of this Finance Code of Conduct (Code) is to codify standards that are reasonably designed to deter wrongdoing and to promote:

- i. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships.
- ii. Avoidance of conflicts of interest, including disclosure to an appropriate person or persons identified in this Code of any material transaction or relationship that reasonably could be expected to give rise to such a conflict.
- iii. Full, fair, accurate, timely, and understandable disclosure in reports and documents that Xilis files with, or submits to, investors and any public communications.
- iv. Compliance with applicable governmental laws, rules, and regulations.
- v. The prompt internal reporting, to an appropriate person or persons identified in this Code, of violations to this Code.
- vi. Accountability for adherence to the Code.

2. Scope

This Finance Code of Conduct annual acknowledgement will be distributed to employees on an annual basis and applies globally to Xilis, Inc., and Xilis B.V. employees.

3. Responsibilities

All employees are required to follow these standard practices:

- Avoid actual or apparent conflicts of interest and report any material transaction or relationship that reasonably could be expected to give rise to such a conflict as required by this Code. A conflict of interest occurs when personal interests interfere in any way, or even appear to interfere with, professional responsibilities or the interests of the Company as a whole.
- Refrain from participating in any activity that would prejudice your ability to carry out your Xilis duties ethically.
- Not accept, from any supplier or customer of the Company, gifts, gratuities, favors, special considerations, discounts or entertainment which go beyond common courtesies usually associated with accepted business practice.
 - Gifts or gratuities with a value greater than \$100 should be returned to sender with a note explaining that acceptance is contrary to Xilis policy.



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- No employee may accept cash or cash equivalents (gift cards, etc.) regardless of the amount, from any such person.
- The amount of any gift an employee can accept should not exceed \$100 in a given year.
- Communicate unfavorable, as well as favorable information and professional judgments or opinions.
- Maintain awareness of laws and regulations, and request appropriate legal advice as required.
- Report any and all appearances of potential violations of Company policies or laws if observed through financial data or business operations.
- Set a visible example of commitment to the letter and spirit of this Code for Finance personnel.
- Maintain appropriate professional standards in the documentation of accounting and finance matters and in Company communications including e-mail correspondence and other correspondence included in electronic workflow tools.

Finance personnel are responsible for reporting financial data accurately and in accordance with U.S. Generally Accepted Accounting Principles, governmental regulations, and Company policy; and take appropriate measures to protect the Company's assets, including proprietary information, against loss, theft, and misuse.


4. References

Reference Number	Reference Name
POL-00688	Xilis Employee Handbook
POL-00723	Xilis B.V. Employee Handbook

5. Operating Principles

The ethics philosophy of Xilis is to comply with the highest standards of ethical behavior and the letter and spirit of applicable laws. Xilis employees shall comply with laws governing its operations and shall conduct business in accordance with the highest ethical standards. When conducting business for Xilis or representing Xilis in any capacity, both on and off company property, employees are expected to maintain consistently high standards of ethical behavior.

Additionally, Xilis is committed to full and accurate financial disclosure in compliance with applicable laws, rules, and regulations and to maintaining its books and records in accordance

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with applicable accounting policies, laws, rules, and regulations. This Code sets forth the responsibilities of Xilis Finance personnel.

All Finance personnel or personnel responsible for financial tasks (e.g. Purchasing, Supplier Management, etc.) are required to follow these standard practices:

- Maintain an acceptable level of internal controls after considering cost/benefit relationships.
- Record and report financial information (e.g., actuals, plans, outlooks, and financial analyses) accurately and honestly.
 - Accurate and honest reporting means that all information is to be communicated fairly and objectively. This includes disclosing fully all relevant information that could reasonably be expected to influence an intended user's understanding of the reports, comments, and recommendations.
 - Reported financial data must not be influenced by:
 - Operating unit or individual performance or compensation objectives.
 - Plans and forecasts.
 - Organizational commitments.
 - Dishonest reporting both inside and outside the Company is not only strictly prohibited; it could lead to civil or even criminal liability, for the individual as well as the Company. This includes reporting information or organizing it in a way that is intended to mislead or misinform those who receive it.
- Take appropriate steps to protect against unauthorized distribution and/or disclosure of confidential data to anyone without the need to know.

Senior Leadership and Finance roles must ensure that staff have the appropriate level of functional expertise to accomplish operating and ethical objectives. Finance leadership roles are further required to follow these standard practices:

- Maintain staffs with the appropriate mix of financial and operational skills including the following: accounting and internal Xilis Finance Code of Conduct controls; 1) financial planning and analysis; 2) treasury; 3) taxes; 4) purchasing; and 5) information systems.
- Staffs must be provided with adequate ongoing training.
- Staffs must be fully aware of Company policies and procedures.
- Staffs must not be reduced to a level that precludes the ability to meet the minimum levels of internal control. Finance leadership roles are prohibited from exerting pressure on personnel with respect to accounting judgments and estimates for the purpose of inappropriately influencing reported financial results.

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5.1. Expectations for Compliance

Finance personnel must meet the highest levels of honesty, integrity, objectivity, and independence and comply with all relevant laws, governmental regulations, Company policies, Code of Business Conduct requirements and professional standards. Additionally, Finance personnel in leadership roles must also:

- i. Foster a culture of high ethical standards and a commitment to compliance,
- ii. Maintain a work environment that encourages employees to raise concerns and,
- iii. Promptly address employee compliance concerns.

5.2. Reporting a Concern or Obtaining Guidance

Code violations, including conflicts of interest, should first be reported to the highest level of management within the Finance organization. If the violation is not appropriately addressed, the violation should be reported to the Head of Human Resources and the General Counsel & Head of Intellectual Property. Employees can also report violations directly to Privacy@xilis.net.

5.3. Consequences

Violation of ethics policies, the Finance Code of Conduct, falsification of records or any other unethical behavior may lead to severe disciplinary action up to and including discharge from the Company or potential criminal prosecution. In addition, the Company may have a disclosure obligation as a result of fraud committed by an individual involved in internal control.

6. Attachments

Attachment Number	Attachment Name
None	Not Applicable



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7. Change History

Version No. 1.0	Effective Date: Current
Quality Event Number:	N/A
Version History: <ul style="list-style-type: none">• Initial Release	