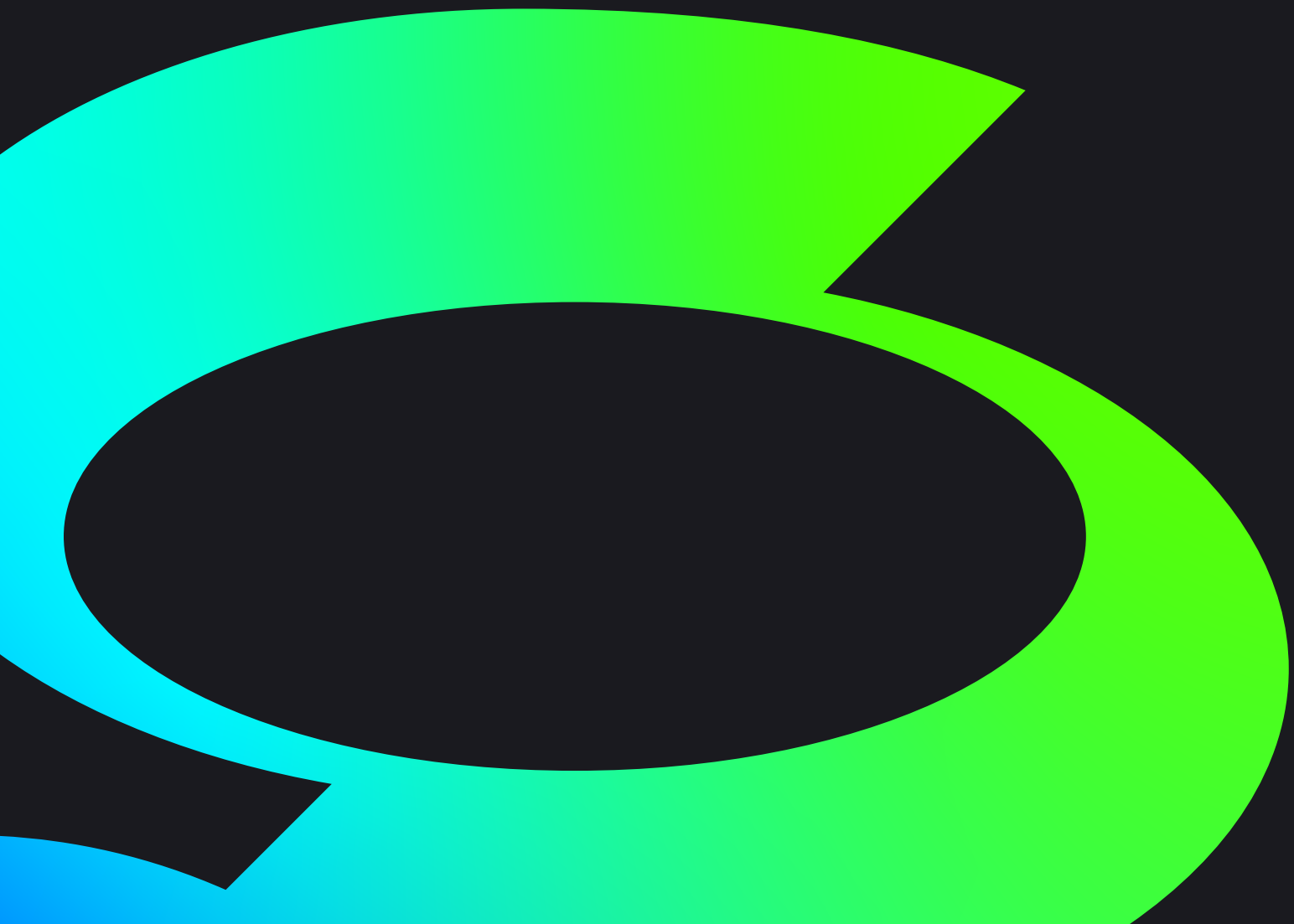
OCTAVE

Code of business conduct and ethics

Doing business the Octave way



Message from our CEO

At Octave, we are not only building great technology, we are building a company that lasts. Long-term success depends on one thing above all: trust.

Trust is the foundation of everything we do. It's how we build strong relationships with our customers, our teams, our investors, our partners, and our communities. But trust doesn't come automatically. We must earn it, every day, through our actions.

That means doing the right thing, even when it's hard, even when no one is watching. That's what integrity means: being honest, being fair, following the law, speaking up when something isn't right, and making decisions we can be proud of.

As CEO, I am fully committed to building a culture where integrity comes first. Every leader at Octave is responsible for setting the right example and helping our teams do the same. We make sure people have the training, tools, and support to do the right thing, every time.

Doing the right thing is not always the easiest choice. But it is always the right one, for our company, our reputation, and our future.

Let's keep building something that lasts, together, with trust and integrity.

Mattias Stenberg
Chief Executive Officer

Keep it real

No fluff, no facade

Collaboration thrives on authentic honesty and open transparency.

Build trust

Together, we go further

Our best relationships are built on commitment, support, and reliability.

Dare to defy

Challenge what's comfortable

Go all in, take risks, and accept failure as part of the process.

Own the outcomes

Step up and solve it

When the work is mission-critical, accountability is everything.

Act with urgency

Move fast, move forward

Confident decisiveness and ongoing agility accelerates forward momentum.

1. Introduction

At Octave, we are one company across many countries, time zones, and cultures. Every choice we make, every decision and every action, shapes how Octave is seen by customers, partners, investors, employees, and communities. Through us, the company speaks and acts. We are Octave.

This Code of Conduct (the "Code") is our guide to making responsible choices. It reflects who we are today and who we aspire to be tomorrow.

Our Code is inspired by internationally recognized principles, including the OECD Guidelines for Responsible Business Conduct and the United Nations Global Compact, which emphasize human rights, labor, the environment, and anti-corruption.

The Code sets the principles for how we work. Policies and guidance provide the operational detail for applying them in daily life. You can find them on our intranet and compliance website. Together, they are part of our Ethics and Compliance System, the framework that supports you in making the right decisions, managing risk, and acting with integrity.

2. Who must follow this code

This Code applies to Octave Intelligence plc, its subsidiaries, and joint ventures where Octave exercises management control (together "Octave," "company," "us," or "we"). It applies to everyone who works for or represents Octave including the Board of Directors, executive officers, employees, and contract workers (for simplicity, referred to in this Code as "personnel" or "you").

We also expect our suppliers, agents, dealers, consultants, and other partners who act for Octave to share our commitment to ethical business practices. Business partners must follow the principles of this Code when providing goods and services to Octave or representing us.

In our supply chain, compliance with Octave's Supplier Code of Conduct or an equivalent standard is a condition of doing business with us.

This Code is important to us. Violations may lead to disciplinary action, up to and including termination. We expect everyone covered by the Code to use good judgment and act responsibly, even in situations not specifically addressed by a company policy.

3. Roles and Responsibilities

Octave's Code and our Ethics and Compliance System are endorsed by, and have the full support of, Octave's Board of Directors. The Board of Directors and senior management are responsible for overseeing the Ethics and Compliance System and compliance with this Code. They ensure that the Ethics and Compliance System has the authority and resources to support it and demonstrate their commitment through visible and ethical leadership.

Managers are responsible for making sure that personnel are familiar with the Code and follow Octave's policies and procedures. They must lead by example, maintain open communication, encourage questions and suggestions and create an environment where concerns can be raised without fear of retaliation.

All personnel are responsible for reading, understanding, and complying with the Code. Each individual is expected to act with integrity, take personal accountability for their decisions and speak up if something seems wrong, thereby helping to maintain the trust Octave has built with its stakeholders.

This Code is reviewed and updated regularly to reflect changes in law, regulation and our business operations. To help personnel adhere to its principles, the Compliance function provides ongoing training, resources and guidance.

4. Our Core Commitments

At Octave, we are committed to doing the right thing. These are our core commitments:

- **Act with integrity.** Be honest and fair in every decision and interaction.
- **Respect the law.** Sustainable success comes from doing business the right way, everywhere we operate.
- **Speak up.** Raise concerns without fear of retaliation, we support each other in doing what's right.
- **Respect others.** Value diversity, foster inclusion, and ensure a safe and professional workplace.
- **Protect our company.** Safeguard our assets, information, and reputation.
- **Lead by example.** Managers at every level must set the tone, promote awareness, and help their teams live our values.

Together, these commitments define who we are and how we succeed.

5. Decision-making framework

This Code cannot cover every situation you may face. It won't answer every question, but it will help you navigate complex situations and act with integrity. That's why we expect you to apply both the letter and the spirit of this Code in your daily work. When you are unsure what to do, pause and ask yourself these questions:

- **Is it legal?** If it breaks the law, it breaks our trust.
- **Is it consistent with our Code and values?** If not, it's not the Octave way.
- **Would I be comfortable if this were public?** If it appeared on the front page tomorrow, would I be proud of it?
- **Does it protect trust with colleagues, customers, regulators, and communities?** If it puts trust at risk, it puts Octave at risk.

If the answer to any of these questions is "no" or "I'm not sure," stop and ask for guidance before acting. Your manager and the Compliance function are here to support you.

6. Speak up – raising concerns

At Octave, protecting trust means speaking up when something doesn't seem right. Everyone is encouraged and expected to raise concerns quickly, share what they know to the best of their knowledge, and use the process responsibly. Speaking up must never be used to spread rumors or make malicious or knowingly false reports.

Octave strictly prohibits retaliation against anyone who reports in good faith. Good faith means you believe the information is true at the time of reporting, even if later it turns out not to be a violation. Retaliation itself is a violation of this Code and will result in disciplinary action.

Octave provides internal reporting channels that are designed to ensure concerns are handled consistently, securely, confidentially, and in compliance with applicable laws. These channels are:

- Contacting the Compliance function.
- Using an independent web portal, mobile app, and telephone hotline, available 24/7/365 in multiple languages, with the option to report anonymously where permitted by law.

If you prefer to raise a concern outside these channels, for example, with your manager, HR, or another company representative, they are instructed and supported through training to keep your report confidential, refrain from investigating on their own, and forward it into one of the internal reporting channels.

For more information on how to report and to access our internal reporting channels, visit our compliance page.

While we encourage you to use Octave's internal reporting channels, you also have the right to report directly to the competent authorities.

7. Acting with integrity: where it matters most

Our business creates opportunities, but it also carries risks. The choices we make can bring great rewards, yet they can also expose Octave and each of us personally to legal, financial, or reputational harm if not handled responsibly.

This section highlights the areas where integrity matters most, and where every employee must pay particular attention. Each topic includes simple do's and don'ts to guide your daily decisions and real-world "What if..." scenarios to help you spot issues early.

7.1. Anti-corruption

We win business through innovation and quality, not through bribes or improper influence. Corruption is strictly prohibited at Octave and can result in severe penalties for both the company and individuals.

Do:

- Act with honesty and transparency in all business dealings because our reputation is built on trust.
- Keep records and accounts accurate and complete so transactions reflect their true nature.
- Choose business partners responsibly and raise concerns immediately if you suspect misconduct.

Don't:

- Offer, give, request, or accept anything of value to improperly influence a decision.
- Use third parties (agents, distributors, consultants) to do what you cannot ethically or legally do yourself.
- Conceal or misstate transactions, side payments, or arrangements in company records.

What if...
A consultant proposes adding a "service fee" to his invoice to "take care of local officials."

*Stop — this is a bribery red flag. Escalate the concern right away. It must be addressed before moving forward.

7.2. Trade compliance

Octave operates globally, and our products and services are subject to export controls, sanctions, and customs regulations. Complying with these rules is essential to protect our business, avoid severe penalties, and maintain trust with customers and regulators.

Do:

- Comply with all export control, sanctions, and customs laws in every jurisdiction where we operate.
- Ensure transactions and counterparties are lawful and transparent, and report concerns immediately.
- Keep all records and declarations accurate, complete, and truthful.

Don't:

- Ignore warning signs that a product or service may be diverted to prohibited users, uses, or destinations.
- Engage in business with sanctioned parties, embargoed regions, or restricted end-uses.
- Provide false, misleading, or incomplete information in customs, licensing, or export documentation.

What if...
A reseller insists that Octave's software is destined for a "private customer" but refuses to identify the end-user.

*Stop — this is a diversion risk. Escalate the concern right away. It must be addressed before moving forward.

7.3 Fair Competition and Antitrust

Octave competes fairly. Antitrust and competition laws protect customers, markets, and innovation, and we comply with them everywhere we operate.

Do:

- Make pricing, sales, and strategy decisions independently, based only on Octave's legitimate business interests.
- Respect competitive bidding processes and treat them honestly and fairly.
- Gather competitive intelligence only from lawful and ethical sources, never through deception, misrepresentation, or misuse of confidential information.

Don't:

- Enter into any formal or informal agreement with competitors that limits competition (e.g., fixing prices, rigging bids, dividing markets, or limiting production).
- Share or receive competitively sensitive information (such as prices, costs, margins, customers, or strategy) with competitors.
- Impose unlawful restrictions on distributors, resellers, or customers.

What if...
At a trade event, a competitor suggests that both companies should "hold prices steady" to avoid a price war. What should I do?

*Do not engage. Politely disengage from the conversation and report the incident right away. Even informal discussions with competitors about prices can be illegal.

7.4 Company Assets & Fraud Prevention

Octave's assets, tangible and intangible, are entrusted to us to do our work. Misuse or theft of company resources puts Octave's financial integrity and reputation at risk and may lead to serious consequences for those involved.

Do:

- Use company resources responsibly and primarily for business purposes.
- Safeguard confidential information, trade secrets, and intellectual property.
- Record and report time, expenses, and other financial data honestly and accurately.

Don't:

- Falsify or misrepresent records, reports, or expense claims.
- Divert company funds or resources for any purpose that is unlawful or not properly authorized.
- Disclose confidential information to anyone not authorized to receive it.

What if...

I notice a colleague's travel expenses seem inflated with receipts that don't match actual costs.

*Report your concern. Even if it's a mistake, raising it protects you and Octave.

7.5 Public Procurement & Government Dealings

Doing business with governments requires extra care. Strict rules apply to procurement, lobbying, employment of officials, and use of funds.

Do:

- Compete fairly in public tenders without coordinating with competitors, and ensure Octave's bids are accurate and complete.
- Seek guidance before hiring current or former government officials to ensure compliance with cooling-off rules.
- Use Octave's funds and resources responsibly, and only for lawful business purposes, never for unauthorized lobbying or political activities.

Don't:

- Offer gifts, entertainment, or anything of value intended to improperly influence a government decision.
- Misrepresent or falsify information in government dealings.
- Use Octave funds or resources for political contributions or activities in violation of law or our policy.

What if...

A government customer hints that "an extra consulting fee" could help secure a contract.

*Refuse and escalate this right away.

7.6 Conflicts of Interest

A conflict of interest happens when your personal interests interfere or even appear to interfere with Octave's best interests. Every decision you make should be in the company's best interest, not for personal gain.

Do:

- Act in the best interest of Octave when making decisions on its behalf.
- Recognize when personal relationships or financial interests could influence or appear to influence your judgment.
- Disclose potential conflicts so that they can be appropriately addressed.

Don't:

- Use your role at Octave to secure improper benefits for yourself, family, close friends, or anyone with whom you have a personal relationship.
- Hide personal or family connections with Octave's suppliers, partners, or customers.
- Take on outside work or activities without disclosing them if they could overlap with your Octave responsibilities or create the risk of divided loyalty.

What if...

My cousin owns a start-up that wants to become an Octave supplier, and I am involved in the selection process.

*Disclose this conflict right away. Family relationships can affect fairness and create a conflict of interest. The conflict must be addressed before any decision is made.

7.7 Insider Trading & Securities Compliance

As a publicly listed company, Octave is subject to several securities laws and regulations, including US securities laws and the EU Market Abuse Regulation (MAR). Using material, non-public information ("inside information") for personal gain or sharing it with others is illegal and can carry severe criminal and civil penalties.

Do:

- Keep inside information about Octave and other public companies confidential until it has been publicly released.

Don't:

- Buy or sell Octave securities—or the securities of other companies while in possession of inside information.
- Share inside information with others ("tipping").

What if...
I hear in a team meeting that Octave will announce a major acquisition next week. Can I trade my shares before the news is public?

*No. That's inside information. Trading on it is insider trading, and it's against the law.

7.8 Accurate Records & Financial Integrity

As a publicly listed company, Octave must maintain accurate books and records and strong internal controls. Investors, regulators, customers, and colleagues rely on us to record and report information honestly. Any false, misleading, or incomplete record can create legal liability and damage trust.

Do:

- Keep all Octave records and reports honest, accurate, and complete so they reflect the true nature of our activities.
- Raise concerns if you see errors, inconsistencies, or anything that looks misleading.

Don't:

- Falsify, omit, or conceal information in records, contracts, or reports.
- Create or allow undisclosed accounts, funds, or transactions.

What if...
A manager asks me to recognize revenue in a way that appears inconsistent with accounting rules, so our quarterly results look stronger.

*You must refuse and raise your concern right away. Revenue can only be recognized when it complies with accounting standards and reflects the true substance of the transaction.

7.9 Data Privacy & Cybersecurity

Respecting and protecting information are essential to maintaining trust and meeting our legal obligations. This includes both personal data and Octave's business information. Mishandling data or ignoring cybersecurity safeguards can harm individuals, expose Octave to significant penalties, and damage our reputation.

Do:

- Handle personal data and company information responsibly and only for legitimate business purposes.
- Safeguard information by limiting access and using appropriate security measures.
- Speak up if you see practices that put data protection or information security at risk.

Don't:

- Collect, use, or share personal data without a clear and lawful purpose.
- Disclose personal or confidential company information to unauthorized persons.
- Ignore potential security threats or misuse of data.

What if...
My colleague asks me to send employee salary data to their personal Gmail account so they can work on it from home.

*Don't. Personal data must stay in secure company systems. Sending it to personal accounts puts it at risk and is not allowed.

7.10 Responsible AI & Technology Use

At Octave, we design and use advanced technologies, including AI. We are committed to complying with all applicable laws and regulations. Where rules are still evolving, we follow internationally recognized standards and ethical principles. Our guiding principle is to innovate responsibly and never build harm into our code.

Do:

- Apply principles of fairness, transparency, accountability, and human oversight.
- Consider the potential impact of new technologies on people, society, and the environment.
- Raise concerns if risks arise.

Don't:

- Design, deploy, or use technology in ways that could cause unlawful, discriminatory, or harmful outcomes.
- Misuse technology in ways that undermine trust.

What if...
I find that an AI hiring tool seems to screen out candidates based on gender or nationality.

*Raise these concerns straight away, so they can be assessed. Using tools that discriminate goes against our values and against the law.

7.11 Respectful, Safe, and Inclusive Workplace

At Octave, we are committed to a respectful, healthy, safe, and inclusive workplace. We strive to minimize the risk of accidents or illness among our personnel, and everyone deserves to work in an environment free from harassment, health hazards, discrimination, violence, or abuse. This responsibility also extends to our supply chain and third-party relationships.

Do:

- Treat colleagues and partners with dignity, fairness, and respect.
- Speak up against harassment, bullying, unsafe practices, or exploitation.
- Support diversity and inclusion so everyone can thrive.

Don't:

- Engage in harassment, discrimination, violence, or intimidation.
- Ignore safety hazards or workplace risks.
- Allow child labor, forced labor, or human trafficking in our operations or supply chain.

What if...
I learn that a supplier is withholding workers' passports.

*Report it immediately. This may be a sign of human trafficking.

7.12 Tax Compliance

We comply with tax laws everywhere we operate and ensure our business activities reflect genuine commercial purpose. Integrity in taxation means being accurate, transparent, and fair because this strengthens trust with regulators, investors, and communities.

Do:

- Make sure all tax records and filings reflect the true nature and value of our business.
- Act in line with the real economic purpose of our transactions.

Don't:

- Use structures or transactions that have no genuine business reason.
- Hide or misstate income, costs, or profits.
- Approve or pass along information that you know or suspect doesn't reflect the truth.

What if...
I'm asked to approve an invoice that seems to understate the value of services to reduce VAT. What should I do?

*Stop and raise the concern straight away. Invoices and records must always show the true nature and value of the transaction.

7.13 Sustainability and ESG

At Octave, sustainability means respecting human rights, promoting fair working conditions, protecting the environment, and acting responsibly in our supply chains. These commitments are part of how we operate and grow, and they reflect our values of integrity, respect, and accountability.

Do:

- Respect human rights across our operations and supply chains.
- Promote fair labor practices and safe, inclusive working conditions.
- Integrate sustainability and environmental considerations into business decisions.

Don't:

- Work with suppliers or partners that violate human rights or fair labor standards.
- Pursue short-term gains that compromise people, the environment, or long-term trust.
- Ignore ESG risks when selecting suppliers, partners, or business opportunities.

What if...

I learn that a potential supplier in another country has been accused of using forced labor, but they offer lower costs. What should I do?

*Stop and raise the concern straight away so it can be properly assessed. Octave will not work with suppliers that violate human rights, even if they seem to offer financial advantages.

At Octave, we believe that **Compliance W.O.R.K.S. – Winning Opportunities Responsibly is Key to Success.**

It's up to each one of us to carry Octave's values and principles into the way we do business. Every decision matters. Thank you for making the right choice—day in and day out.

Compliance is about doing things right, and when we don't, about how we respond. Mistakes will happen. What matters is that we own them, learn from them, and improve. That's how we build a culture of accountability and trust.

My team and I are here to help. We are committed to giving you the training, resources, and support you need to act with confidence and integrity.

Here's what I ask of you:

- **Know the Code.** Read it, understand it, and keep it as your guide.
- **Own your role.** Whatever your position, you have the responsibility and the power to do the right thing.
- **Use your judgment.** Make the right call, and if something is unclear, ask.
- **Speak up.** If you see something wrong, raise it. Concerns are taken seriously, and retaliation is never tolerated.

Compliance W.O.R.K.S. because you make it work. Together, we will continue to earn trust, protect Octave, and win opportunities in the right way.

For any questions about this Code or other Octave compliance policies, please contact the Compliance function or reach out to me directly.

Tony Zana
Chief Legal Officer
Phone +1 256 730 1326
tony.zana@octave.com