



Code of Conduct and Ethics 2023



Introduction from our CEO

Immersive Labs' commitment to act with integrity means that we comply with the highest professional and ethical standards, building trust and cyber resilience with our customers, investors, partners, and suppliers.

Our approach to conduct outlines our purpose and our four core values: drive, inclusivity, customer obsessed, and one team. Together with our more formal policies and procedures, we provide a clear path towards achieving these values, supporting our mission to create a progressive, open, and productive workplace where we can be our authentic selves.

This Code of Conduct, which is also found on our internal intranet and is the subject of compulsory internal training, is an essential resource for our employees. It outlines how we expect our employees to deal with the key ethical issues that they may face day-to-day and identifies which members of staff can answer questions about compliance-related matters, ensuring employees make the right decisions in any issues that arise in connection to their professional duties.

We expect our suppliers and partners to support our commitment by upholding the same standard of trust, respect, communication, and transparency. This is set out in our Supplier and Partner Code of Conduct.

This Code of Conduct would not exist without every one of us and we endeavour to continuously improve our integral compliance framework, which directly supports our wider risk and governance strategy.

I would urge every employee and partner of Immersive Labs' to raise any concerns or inappropriate behaviour to our People Team or our Risk and Compliance team.

James Hadley

Chief Executive Officer



OVERVIEW

This Code applies to all persons working for or on behalf of Immersive Labs, including employees at all levels, directors, officers, and contractors, wherever located, and regardless of what position, product, or service is provided.

The purpose of this Code is to:

- Support Immersive Labs' core values of **drive, inclusivity, customer obsessed, and one team**, and to outline how they relate to both our day-to-day work and key ethical issues
- Provide information and guidance in relation to:
 - Diversity and inclusion
 - Discrimination, harassment, and bullying
 - Health and safety
 - Environmental, social, and governance
 - Bribery and corruption
 - Gifts, travel, and entertainment
 - Facilitation payments
 - Political activities and sanctions
 - Conflicts of interest
 - Confidentiality
 - Modern slavery and labour rights
 - Data protection
 - Artificial Intelligence (AI)

This Code does not form part of any contract of employment or contract to provide services and we may amend it at any time.

Ethical Conduct

Employees must show integrity and professionalism in every aspect of their conduct and when interacting with customers, vendors, and other stakeholders. When contemplating any action, it is wise to ask oneself: Will this build trust and credibility for Immersive Labs? Will it help create a working environment in which Immersive Labs can succeed over the long term? Is the commitment I am making one with which I can follow through? The only way we will foster trust and credibility is by answering “yes” to those questions and by working every day to build our trust and credibility.



RESPONSIBILITY FOR THE CODE

The Board of Directors has overall responsibility for ensuring the Code complies with our legal and ethical obligations, along with the support from our Risk and Compliance team, and ensuring that all persons working for or on behalf of Immersive Labs understand and comply with it.

Management at all levels is responsible for ensuring those reporting to them understand and comply with this Code and are given adequate and regular training on it and the areas it covers.

Everyone working for or on behalf of Immersive Labs must ensure that they read, understand, and comply with this Code. If you believe or suspect that a breach of this Code has occurred, or may occur in the future, you have a responsibility to notify the compliance manager or a member of the Risk and Compliance team as soon as possible, or alternatively you can report information, or activities that you deem illegal or unethical through the internal and external reporting lines documented in the Immersive Labs whistleblowing policy.

CONSEQUENCES OF FAILURE TO COMPLY

Failure to comply with this Code, applicable laws, regulations, and supporting policies could lead to disciplinary action, up to and including termination of employment.

PROCESS FOR REVIEW

This Code will be reviewed annually or as required, subject to legislative changes or associated internal policies, processes, or procedures. It will also be reviewed if a breach or other incident relating to the issues addressed in this Code occurs.

WORKPLACE ENVIRONMENT

Diversity and inclusion

Our mission is to create a progressive, open, and productive workplace where employees from diverse backgrounds feel they belong and can be their authentic selves.

Our values exist as a framework to help us support and empower each other, because we know that when we feel safe, accepted, included and happy at work, we are our best selves and do our best work. As such, we welcome people from diverse backgrounds who share our values of inclusivity, drive and one team and are as passionate about our mission, our workplace, and our product as we are.

We are committed to promoting equal opportunities in employment. Applicants receive equal treatment regardless of age, gender, disability, sexual orientation, gender reassignment, marriage, civil partnership, pregnancy, parental obligation, race, colour, nationality, ethnicity, national origin, religion, or belief (collectively known as protected characteristics).



Discrimination, harassment, and bullying

Immersive Labs and our people do not unlawfully discriminate against or harass other people, including current and former employees, job applicants, customers, suppliers, and visitors. This applies in the workplace, outside the workplace (in any work-related capacity), and on work-related trips or events such as company socials.

We define harassment as 'any unwanted physical, verbal or non-verbal conduct that has the purpose or effect of violating a person's dignity or creating an intimidating, hostile, degrading, humiliating or offensive environment for them'. Unlawful harassment may involve conduct of a sexual nature (sexual harassment), or it may be related to age, gender, disability, sexual orientation, gender reassignment, marriage or civil partnership, pregnancy or parental obligation, race, colour, nationality, ethnic or national origin, religion, belief, or any other protected group as defined locally or by country. A person may be harassed even if they were not the intended 'target'.

We define bullying as 'offensive, intimidating, malicious, or insulting behaviour involving the misuse of power that can make a person feel vulnerable, upset, humiliated, undermined, or threatened', and we do not tolerate it. Power does not always mean being in a position of authority, but can include both personal strength and the power to coerce through fear or intimidation.

Discrimination, harassment, and bullying are unacceptable in any form.

We welcome and support anyone who believes they may have been discriminated against, harassed, bullied, or victimized to report such behaviour through our Disciplinary and Grievance Policy.

Health and safety

The health, safety, and welfare of our people continues to be of the utmost importance to us. We continue to comply with all current health and safety legislation, regulations, and codes of practice. We consult with our people and identify areas of opportunity to prevent accidents and incidents of work-related illnesses where possible.

We know that if people are healthy and happy, they'll be empowered to do their best work. We continue to review and offer a range of benefits to support employees with both their mental and physical health.

Environmental, social, and governance

At Immersive Labs, we believe we have an obligation to operate our business sustainably for our planet, communities, employees, and customers.

Our commitment to our people, the environment, and some of society's material issues is embedded in our culture and captured in the following principles:

Good governance is a fundamental principle of Immersive Labs and we work hard to ensure that we adopt best practices and maintain the highest standards of compliance with laws, regulations, and ethical practices. We demonstrate this through internal policies and procedures and are accredited through the certification of our management system.

Our people

To create an inclusive, healthy, collaborative, and innovative working environment

Our environment

To reduce our operational footprint and carbon emissions

Our customers

To continue developing technology and content that helps businesses to increase and evidence human capability in their cybersecurity

Our communities

To partner with communities globally to address gaps in technology and to inspire the next generation of innovators



BUSINESS PRACTICES

Bribery and corruption

Everyone working for or on behalf of Immersive Labs, including employees at all levels, directors, officers, and contractors, wherever located, are expected to uphold all laws relevant to contouring bribery and corruption in every jurisdictions that we operate in, including but not limited to the Bribery Act 2010 and the Foreign Corrupt Practices Act 1977.

Immersive Labs holds a zero-tolerance approach to bribery and corruption. We are committed to acting professionally, fairly, and with integrity in all our business dealings, wherever we operate, by implementing and enforcing effective systems to counter these issues.

Gifts, travel, and entertainment

Immersive Labs' Anti-Bribery and Corruption Policy sets out the appropriate and reasonable approach to gifts, travel, and entertainment. The acceptance of such items will only be allowed when defined requirements are met and where necessary prior approval obtained.

Facilitation payments

Immersive Labs has not, does not, and will not make or accept facilitation payments or 'kickbacks' of any kind, including any activity that may lead to a facilitation payment or kickback being made or accepted by or on behalf of Immersive Labs, or that might suggest such a payment will be made or accepted.

Political activities and sanctions

All of Immersive Labs' people, partners, and suppliers are responsible for compliance with all sanctions and political trade restrictions, including import and export rules and regulations relating to their activity. At all times, we must not do (or continue to do) business with any person or entity that's located in a territory that appears on any list of prohibited, sanctioned, or restricted parties (including any list maintained by the UN Security Council, the United States, the United Kingdom, the European Union, European Member States, or other applicable governmental authority). This restriction includes uploading or transferring any Immersive Labs data to any such persons.

Conflicts of interest

Confidence in our integrity is vital for our customers, who trust us to deliver a product that is in their best interest. Immersive Labs proactively manages potential conflicts that might arise in the provision of our platform and professional services. Anyone directly involved in the sourcing, pricing, and support levels offered to customers who has a connection to a customer employee through family, professional, or other association should make this known to the Compliance, People, or Legal teams to assess any potential conflict of interest. If any other Immersive Labs person becomes aware of a potential conflict of interest between the Immersive Labs, and their personal, professional, and business interests, they should make this known to the Compliance, People, or Legal teams.



Confidentiality

All Immersive Labs' people, contractors, partners, and suppliers are responsible for safeguarding confidential information obtained in connection with their employment or contractual obligations.

In the course of their work, employees may have access to confidential information regarding the Company, its suppliers, its customers, or employees. Employees must not reveal or divulge any such information unless it is necessary for them to do so in the performance of their employment duties.

Access to confidential information will be on a "need-to-know" basis and must be authorized by a manager or approved contractually by the Legal team.

Modern slavery and labour rights

Modern slavery is a complex and important human rights challenge. At Immersive Labs we raise awareness so that our people, partners, and suppliers comply with all applicable anti-slavery and human trafficking laws, statutes, and regulations, including but not limited to the UK Modern Slavery Act 2015.

We're committed to reviewing our risk in a Human Rights Impact Assessment (HRIA) and implementing an awareness and training campaign for all new and current people. We'll also continue to support our suppliers and partners by ensuring they too comply with applicable anti-slavery and human trafficking laws, in particular taking steps to ensure their own supply chain (including subcontractors and suppliers) comply with all such laws, statutes, and regulations, and to allow all employees to leave their employment freely upon reasonable notice and ensuring working hours, including overtime, do not exceed applicable legal limits.

Data protection

Immersive Labs recognises that the correct and lawful treatment of personal data will maintain confidence in the business and will provide for successful business operations. Protecting the confidentiality and integrity of personal data is a critical responsibility that we take seriously at all times. We define how we collect and process personal information in our Privacy Notice, which is aligned with but not limited to The General Data Protection Regulation 2018 (GDPR), Data Protection Act 2018 (DPA), Personal Information Protection and Electronic Documents Act (PIPEDA), and where applicable, local data privacy requirements.

All Immersive Labs people must undergo regular training to adhere to our internal Data Protection Policies found in the handbook, both upon induction and annually as a minimum.

Free and fair competition

All of Immersive Labs' people, contractors, partners and suppliers are expected to comply and be aware of laws that are designed to promote free and fair competition.

We do not condone any sort of conduct involving:

- The discussions of prices, bids, tenders, terms of sale with competitors
- Discussions of territorial markets, or the allocation of resources to particular markets with competitors.
- Discussing boycotting of a supplier or customer with a competitor.
- Other instances of using inside knowledge to gain an unfair advantage or to purposely harm a competitor or other party.

If you become aware of any conduct that appears to constrain free and fair trade please contact the legal department at legal@immersivelabs.com immediately.



Social media

Social media has transformed the way we interact both inside and outside of Immersive Labs. We understand the benefits of online collaboration but know this comes with an element of risk and responsibility. As a result, all Immersive Labs people are made aware of our Social Media Policy and adhere to clear guidelines for responsible use.

Artificial Intelligence (AI)

Our approach to the adoption of AI technologies is evaluated carefully and the risks are assessed with the consideration and impact to our platform, people, and customers, therefore all employees must follow published guidelines ensuring we continue developing our technology responsibly.

We actively encourage our people to comment and suggest ways this code could be improved. Please contact the Risk and Compliance team by emailing security@immersivelabs.com

