



# INCLUSIVE PROSPERITY CAPITAL™

Policy Summary	
<b>Policy Name:</b>	<b>Code of Ethics and Conduct for Grants and Cooperative Agreements with the U.S. Government and Compliance Program</b>
<b>Owner:</b>	<b>Carmen Carson</b>
<b>Versions:</b>	<b>October 9, 2023 (v.1)</b>
<b>Related Policies:</b>	<ul style="list-style-type: none"><li>• Combatting Trafficking in Persons</li><li>• Conflict of Interest and Confidentiality Policy</li><li>• Policy Governing Employee Completion of Time Keeping Records</li><li>• Procurement Policy for Grants and Cooperative Agreements Funded by the U.S. Government</li><li>• Anti-Harassment Policy</li></ul>

## **Article I** **Purpose**

This Inclusive Prosperity Capital, Inc. (“**IPC**” or the “**Company**”) Code of Ethics and Conduct for Grants and Cooperative Agreements with the U.S. Government (“**Code**” or “**Code of Ethics and Conduct**”) expresses our commitment to the highest standards of ethics and conduct in obtaining and performing U.S. Government grants, cooperative agreements and awards associated therewith, and including other forms of financial assistance awarded directly by an agency of the Federal Government; subawards and subcontracts pursuant thereto; awards by state, local, and tribal governments funded in whole or in part by the U.S. Government; and subawards and subcontracts awarded thereunder (collectively referred to herein as “**US Agreements**”). The high standards set forth herein govern the conduct of all our employees, officers, and directors throughout the United States who are involved with US Agreements.

The U.S. Government is unique. A host of statutes and regulations govern the process of obtaining and performing US Agreements – and prescribe many agency-specific “do’s” and “don’ts” that must be observed in conducting business with the U.S. Government.

Set forth below are key standards to which all employees, officers, and directors must adhere when pursuing and performing US Agreements. It is vital that our employees, officers, and directors who are involved with serving our U.S. Government customers are aware of, and

comply with, the terms and conditions of our US Agreements, and all applicable laws and regulations. All employees, officers, and directors must use sound business judgment and comply with all US Agreements, and all applicable laws and regulations.

Next, this Code describes IPC's government grants and cooperative agreements ethics and compliance program, including allocation of responsibilities, information for reporting potential misconduct, and individual certification requirements.

Any failure to comply with our award obligations (or related statutes or regulations) is unacceptable – and can result in severe damage to IPC's reputation, serious financial consequences, and civil and criminal fines and penalties for both the Company and for individual employees, officers, and directors. In severe cases, noncompliance may result in suspension or debarment from receiving additional U.S. government awards – once again, for both the individual and IPC.

This Code applies to all of IPC's directors, officers and employees who are involved in any way in obtaining or performing US Agreements. IPC personnel involved in obtaining or performing US Agreements include not only those who work directly on the grant or cooperative agreement but also individuals involved through "indirect" functions as pricing, accounting, invoicing, and human resources services that relate to the US Agreement.

This Code is available on the Company's intranet at [IPC Helpful Information \(sharepoint.com\)](#). Each "**Affected Employee**"<sup>1</sup> is responsible for reviewing this Code and certifying annually that he or she understands and is in compliance with the Code. All Affected Employees will receive initial training and annual refresher training regarding the Code of Ethics and Conduct and their obligations under the Code. Supervisors will notify Affected Employees of their obligations to review and certify their compliance with the Code and completion of required trainings. Supervisors will be responsible for ensuring that individuals under their responsibility timely complete the training and the annual certification.

Failure by an employee to comply with this Code may result in disciplinary action, which may include remedial actions up to termination of employment.

## **NOTICE**

**This Code of Ethics and Conduct does not create a binding agreement between IPC and any employee, director or officer, or other person or entity. This Code of Ethics and Conduct (as well as all other policies that the Company may adopt from time to time) may be amended unilaterally by the Company at any time.**

## **Article II** **Standards of Business Conduct and Ethics**

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<sup>1</sup> "**Affected Employees**" shall include IPC employees who are involved in the marketing, bidding, negotiating, selling, manufacturing, contracting, pricing, auditing, reporting, accounting, procuring, or performing of US Agreements.

IPC is committed to conducting all aspects of its business with the highest standards of business honesty and integrity. The standards below pertain to obtaining and performing US Agreements. Affected Employees shall comply with these standards.

1. Business Honesty and Integrity

a. Honest and Ethical Conduct and Fair Dealing

Employees, officers and directors should endeavor to deal honestly, ethically and fairly with IPC's suppliers, customers, competitors and employees. Statements regarding IPC's products and services or otherwise must not be untrue, misleading, deceptive or fraudulent. You must not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice.

b. Read, Understand, and Comply with Contract Terms and Conditions

It is essential that IPC employees read, understand, and comply with terms and conditions of US Agreements. All US Agreements must be reviewed by the responsible grants personnel and the General Counsel, and, as appropriate, other relevant employees of IPC to ensure the Company is aware of and properly takes into account grant requirements (including applicable statutes and regulations). Supervisors are responsible for ensuring employees involved in performing any US Agreement receive any necessary guidance and training. Each employee must read, understand and comply with award terms and conditions that relate to his or her work.

It is vital that employees ask questions when they do not fully understand any element of a US Agreement. Employees may seek guidance, as necessary, from IPC's General Counsel. These documents can be difficult to read – as they often incorporate by reference long lists of standard provision and regulatory citations that are identified only by clause number, with the text of the clause not appearing in the grant or cooperative agreement document itself. In order to read and understand the clause or provision, it may be necessary to locate the referenced clause in the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards ("**2 CFR 200**" or "**Uniform Requirements**") or an agency supplement to the Uniform Requirements, or in other applicable regulations (e.g., regulations of the Environmental Protection Agency) – and read the clause there. Even though the clause may be referenced only by a clause number, it is as much a part of the grant or cooperative agreement as if it were included in full text.

Under no circumstances shall an employee choose not to perform a requirement that is set forth in a US Agreement (or fail to comply with an applicable statute or regulation). If an employee determines that it would be best to take a course of action that is not consistent with a grant or cooperative agreement, it is that employee's obligation to raise the issue within IPC, so we can consider whether to ask the agency to modify the grant or cooperative agreement. Taking an action without the agency first modifying the award in writing is never acceptable – and can result in serious legal penalties.

For example, a Federal awarding agency generally is required to review certain non-public information in the Government's centralized integrity and performance system (currently the Federal Awardee Performance and Integrity Information System (FAPIIS)) prior to making a

Federal award. More specifically, the Federal awarding agency must consider all of the information available through FAPIIS with regard to the applicant and any immediate highest level owner, predecessor, or subsidiary, identified for that applicant in FAPIIS, if applicable. At a minimum, the information in the system for a prior Federal award recipient must demonstrate a satisfactory record of executing programs or activities under Federal grants, cooperative agreements, or procurement awards; and integrity and business ethics. This reporting and recording system underscores the importance of IPC conducting its affairs with honesty and integrity and in adhering to and performing all requirements of its grants and cooperative agreements.

c. Accuracy of Company Books, Records and Reports

The Uniform Requirements (2 CFR 200.302) require recipients of grants and cooperative agreements to institute financial management systems sufficient to permit the preparation of reports required by general and program-specific terms and conditions, including records documenting compliance with Federal statutes, regulations, and the terms and conditions of the Federal award and the tracing of funds. The tracing of expenditures will be detailed to a level adequate to establish that award and cooperative agreement funds have been used according to the Federal statutes, regulations, and the terms and conditions of the Federal award. Our policy is to maintain all books and records that accurately reflect the true nature of the transactions they record, consistent with applicable accounting practices and all applicable laws, regulations and standards. Employees, officers and directors must honestly and accurately report all business transactions. The financial statements of IPC shall conform to generally accepted accounting rules and IPC's accounting policies.

No undisclosed or unrecorded account or fund shall be established for any purpose. Maintaining accurate and complete books, records and reports is essential. Incorrect time charging or other business entries violate the trust of our awarding agencies and partners and may also violate the law. No false, misleading or artificial entries may be made in the books and records of the Company for any reason, and no disbursement of corporate funds or other corporate property shall be made without adequate supporting documentation.

You are responsible for the accuracy of your records and reports. Recording of labor time and costs must be accurate, complete and auditable. Each employee has responsibility for ensuring that their own time records are complete, accurate and truthful and for raising concerns about the accuracy of a fellow employee's time reporting (even if done anonymously), as set forth in greater detail in IPC's Policy Governing Employee Completion of Time Keeping Records. Each supervisor is responsible for ensuring the accuracy of the time records for the employees on the projects to which the supervisor is assigned. Falsification of records is prohibited. Employees who are found to have submitted or approved any documentation, report or other information containing knowingly materially inaccurate, materially incomplete or other improper data or unauthorized signatures are subject to disciplinary measures, up to and including termination. Ask your supervisor or the General Counsel if you have any questions.

d. False Claims or False Statements

All IPC statements, certifications, and data must be true and accurate – and all revenue, costs, expenditures and transactions must be recorded accurately and properly. IPC's

communication with federal authorities, and IPC's requests for payment of federal monies, are subject to federal laws that provide criminal and civil penalties for falsity or inaccuracy in statements or data – namely:

- False Statements Act. The False Statements Act (18 U.S.C. § 1001) is violated where one “knowingly and willfully”: (i) makes a statement to the U.S. Government that is materially false; (ii) conceals, covers up, or falsifies a material fact by any trick, scheme or other device; or (iii) makes or uses a false writing or document knowing it contains a materially false statement or entry. “Knowingly and willfully” means that the statement was made with: intent to deceive; a design to induce belief in falsity or to mislead; or reckless disregard for the truth or falsity. A false or fictitious statement or representation includes any assertion that is untrue when made or when used, and that is known by the person making it to be untrue – and is wrongful even when there is no intent to defraud.
- False Claims Act. The False Claims Act (31 U.S.C. § 3729) is violated when one “knowingly presents, or causes to be presented, a false or fraudulent claim for payment or approval.” In order to show a false claim under the False Claims Act, the U.S. Government generally must establish that (i) the contractor presented or caused to be presented to an agent of the U.S. Government, a claim for payment; (ii) the claim was false or fraudulent; (iii) the contractor knew that the claim was false or fraudulent at the time it was submitted (or recklessly disregarded potential untruth or acted with deliberate indifference); and (iv) the U.S. sustained damages as a result of the false or fraudulent claim.

Statements and data that are knowingly false, inaccurate, misleading or misrepresent the true situation constitute fraud. A violation of the False Statements Act or False Claims Act can subject IPC to criminal and civil liabilities – and can also result in personal criminal and civility liability for the employee. Any employee who knows of any violation of this Code or who suspects that a violation has occurred must report it immediately to the General Counsel.

IPC expects its employees to abide by these same standards of truthfulness and accuracy in communications with, and claims for payment from, our non-federal business partners. Falsity, inaccuracy, misleading, and misrepresentation will not be tolerated in any business dealings for or on behalf of IPC. IPC also expects its employees to abide by these same standards of truthfulness and accuracy in communications with, and data provided to, colleagues within IPC. There is no room for falsity, inaccuracy, misleading or misrepresentation in statements or data within IPC – and, again, such conduct will not be tolerated.

In addition to potential legal liabilities, any IPC employee who violates these standards of truthfulness and accuracy is subject to employment action up to and including termination of employment.

IPC employees preparing or submitting claims are responsible for ensuring any request for reimbursement made to the U.S. Government, state, local, and tribal government, or their contractors, and any supporting documentation, are true and accurate. Any request for reimbursement that is inaccurate or incomplete, or where fraud, waste or abuse is suspected, should not form the basis for a request for reimbursement. Therefore, any claim, change or

request for equitable adjustment under a US Agreement that is not properly supported should not be the basis of a request for reimbursement.

e. Representations and Certifications

Many funding opportunities and solicitations ask IPC to make various representations and certifications regarding its compliance with laws and regulations. IPC has submitted online representations and certifications on the Government's System for Award Management ("**SAM**") website, at [www.sam.gov](http://www.sam.gov) and similar systems operated by state, local, and tribal governments.

All of IPC's representations and certifications in SAM, other online systems, and otherwise provided in support of Government grants and cooperative agreements must be truthful and accurate.

The Uniform Requirements (2 CFR 200.415) provide guidance on how to assure that expenditures of a Federal award are proper and in accordance with the terms and conditions of a Federal award and approved project budgets. Annual and final fiscal reports or vouchers requesting payment under the agreements must include a certification, signed by an official who is authorized to legally bind the non-Federal entity, which reads as follows:

"By signing this report, I certify to the best of my knowledge and belief that the report is true, complete, and accurate, and the expenditures, disbursements and cash receipts are for the purposes and objectives set forth in the terms and conditions of the Federal award. I am aware that any false, fictitious, or fraudulent information, or the omission of any material fact, may subject me to criminal, civil or administrative penalties for fraud, false statements, false claims or otherwise. (18 U.S.C §1001 and 31 U.S.C. §§ 3729–3730 and §§ 3801–3812)."

These certifications are required when IPC receives more than \$10 million dollars in direct Federal funding. When IPC receives federal awards for less than \$10 million dollars in direct federal funding, it must certify that the Company does not meet the definition of a major nonprofit organization as defined in 2 CFR 200.414(a).

Certifications and representations made to a government or its contractors require care as falsity or inaccuracy in a certification may violate both the False Statements Act and the False Claims Act. Employees signing certifications are responsible for understanding all facts relevant to the certification, and ensuring that any necessary due diligence is performed and the certification is based on current, accurate and complete information. All IPC employees who provide information or data in support of a certification or representation to the Government or one of its contractors must exercise due diligence to ensure the truthfulness and accuracy of information or data. Where the employee signing a certification relies on information or data provided by others, the employee signing the certification may, within his or her discretion, request that the individual providing such information or data provide a sub-certification to the effect that the information or data is true and accurate and in accordance with the certification being provided to the Government. Any such sub-certifications are for the purpose of evidencing due diligence and justifiable reliance in preparation of the certification to the Government and will be maintained within IPC.

f. Cost Principles

The Uniform Requirements require IPC to adhere to cost principles when expending federal funds under a grant, cooperative agreement or other Federal award. Our policy is to ensure the efficient and effective administration of the Federal award through the application of sound management practices. It is the responsibility of every employee involved with the accounting practices of the US Agreements to: i) apply these cost accounting principles on a consistent basis across expenditures against a Federal award; ii) administer Federal funds in a manner consistent with underlying agreements, program objectives, and the terms and conditions of the Federal award; iii) support the accumulation of costs as required by the principles, and iv) provide for adequate documentation to support costs charged to the Federal award.

State, local, and tribal law may impose similar requirements. IPC is fully committed to complying with these requirements.

2. Avoidance of Corruption and Appearance of Corruption

a. Bribes and other Improper Payments

Our policy is to prohibit giving or receiving (or offering, soliciting or attempting) bribes, kickbacks or any other illegal or improper payments, transfers or receipts. No employee shall offer, give, solicit, or receive any money or anything else of value to or from government personnel, foreign government officials, prime contractors, or subcontractors (either directly or through third parties) for the purpose of: (1) obtaining, retaining or directing business; or (2) bestowing or receiving any kind of favored treatment.

It is unethical, illegal and strictly forbidden to offer, render, or accept bribes, kickbacks, payoffs, or other unusual or improper payments to obtain or keep business. It is also a crime even to "attempt" such behavior. Violations subject both IPC and the individual to harsh penalties. All employees are prohibited from offering or accepting (or attempting to offer or accept) bribes, kickbacks, payoffs or other unusual or improper payments to obtain or keep business. Any such payments are improper, whether made or received directly or indirectly. In addition, any arrangements that aid or abet another party in making or receiving such a payment, are improper. Improper payments need not be in the form of money. They may include nonmonetary gifts or the provision of services.

Employees, officers and directors must never offer incentives to foreign or domestic government officials or agents in the hopes of influencing that individual. Employees, officers and directors must never give gifts, gratuities or other payments directly or indirectly to domestic or foreign government officials in an effort to obtain or retain business for IPC or to obtain any special or unusual treatment in connection with a business transaction.

No outside consultant, agent or third party of any kind shall be used or employed in any manner or for any purpose that would be contrary to this prohibition against bribes, kickbacks and other illegal or improper payments. Fees, commissions and expenses that are paid to such outside agents should be based upon proper billings and reasonable standards for mutual services rendered.

If you are in doubt about the legality and propriety of making or authorizing any payment, contact the General Counsel.

b. Gifts and Gratuities

At IPC, we conduct business with all customers and subcontractors on the basis of service, quality, performance, and price without giving or accepting anything of value that could improperly influence or appear to improperly influence the outcome of a transaction. To ensure the integrity of our business transactions and to comply with applicable laws, business decisions must not be (or appear to be) improperly influenced by gifts, gratuities or favors. If it appears that a business decision was made because of a gift, gratuity or business courtesy, and not purely on the basis of merit and sound business judgment, IPC's reputation may be harmed and, in some cases, such an award may break the law.

No IPC employee shall offer to any government official, or solicit or accept from any person with whom IPC does business or seeks to do business, any gratuities, favors, or anything of monetary value – except as follows:

- **Gifts or gratuities valued at \$20 or Less.** IPC employees may give to a Government official, or accept from a person with whom IPC does business or seeks to do business, a gift or gratuity having a value of \$20 or less (e.g., a modest lunch, including as part of a business meeting or working lunch with an Interested Party, or desk calendar), so long as the aggregate market value of such individual gifts or gratuities given to or received receives from the same interested party in a calendar year does not exceed \$50. If the market value of a gift or gratuity exceeds \$20 (or the aggregate market value of multiple gifts exceeds \$50), the recipient may not pay the excess value over \$20 (or \$50) in order to accept the gift.
- **Business courtesies incident to a meeting.** IPC employees may offer and accept coffee, sodas, water, pastries and similar business courtesies (not including meals or transportation) as part of a business meeting.
- **Approved Gifts, Gratuities and Other Things of Value.** An IPC employee may not accept any gift, gratuity or other thing of value from any person with whom IPC does business or seeks to do business related to a US Agreement unless approved in writing by the General Counsel as not being detrimental to the impartial conduct of IPC business.

Keep in mind that many of IPC's customers, especially those that conduct business with the government, will have strict rules regarding giving and receiving gifts, gratuities, and business courtesies. All employees should be sensitive to customers' restrictions so that we do not put the customer in an awkward or difficult position.

When authorized by IPC, you may refer customers to third-party vendors. However, you may not accept any fee, commission, or any other compensation for this activity from anyone except IPC.



c. Political Contributions and Lobbying

Federal law prohibits IPC from donating any corporate funds, services, or goods to or on behalf of any federal candidate for elective office, political party, or political committee. State and local laws governing political contributions vary based on jurisdiction. IPC and its employees on an individual basis will comply with all federal, state and local laws that govern political contributions.

IPC recognizes the benefits associated with voluntary personal political contributions to our employees, officers, directors, and communities. Voluntary personal contributions to candidates, political action committees (**PACs**), political parties of employee choice, and civic organizations are consistent with IPC's commitment to community involvement. Depending on the jurisdiction, certain contributions may create reporting obligations – including as part of the government tendering process. Involvement and participation in personal political contributions must be on an individual basis, on your own time, and at your own expense.

IPC may communicate with elected public officials or other officials of Congress or the Executive branch of the U.S. Government in order to advance IPC's interests. Such lobbying may be engaged in by employees, officers or directors of IPC and IPC may engage outside lobbyists for these purposes. All lobbying, including engaging a lobbying firm on behalf of IPC, must be done in accordance with IPC policies and at the direction of an authorized IPC officer. Federal, state, and local laws govern all such lobbying activities. Any IPC employee, officer or director who engages in lobbying activities shall ensure that they understand and strictly complies with all laws that apply to the lobbying activities. Similarly, any IPC employee, officer or director who engages a lobbyist on behalf of the Company shall be responsible to ensure the lobbyist understands and strictly complies with all laws that apply to the lobbying activities.

Federal, state and local laws also govern registration of lobbyists and disclosure of lobbying activities. In addition, federal law prohibits use of certain funds received by IPC from the government as payment for goods or services from being used by IPC to pay for certain lobbying activities. Cognizant IPC personnel shall ensure compliance by IPC with all laws that apply to lobbying activities.

d. Foreign Corrupt Practices Act

When foreign officials are involved, the U.S. Foreign Corrupt Practices Act ("**FCPA**") prohibits offering, promising or giving anything of value to foreign officials in order to obtain or retain business or to gain any improper advantage. "**Officials**" include elected and appointed officers, government agency employees, political party officials, political candidates, and officials of a public international organization. Most notably, "**officials**" includes any person, at any level, who works for a state-owned entity (*i.e.*, a company that is in whole or in part owned or controlled by a foreign government), even if it operates in a purely commercial fashion.

The payment of anything of value to a foreign official to secure any type of action, or any type of improper advantage, is strictly prohibited. If you believe that someone has or will engage in corrupt practices or a violation of this policy, you must immediately notify the General Counsel.

e. Recruiting Current and Former Government Employees

Current and former U.S. Government employees are subject to federal laws and regulations that may limit the ability of IPC to hire and recruit certain individuals, and may limit the activities they can perform for IPC. Depending on the circumstances, it may be against the law for you and that person to discuss potential employment with IPC without taking pre-hire steps. Some states also have laws that may limit the ability of IPC to recruit/hire current/former state government employees. IPC employees, officers, and directors are prohibited from engaging in employment discussions with certain current or former U.S. Government or state employees. Guidance should be obtained from the IPC's Legal Department to determine whether a government employee's prior or current employment could create a conflict of interest and/or a possible violation of law. IPC is committed to complying with corresponding state, local, and tribal laws.

3. Standards of Conduct Relating to the Workforce

a. Equal Employment Opportunity

It is IPC's policy to afford equal opportunity for employment to all individuals of any race, color, religion, sex, national or ethnic origin, sexual orientation, gender identity, disabled veteran or veteran of Vietnam era status, and age with due regard to their relative qualifications and abilities. This Equal Employment Opportunity Policy applies to recruitment, hiring, promotion, demotion, transfer, discipline, layoff, termination, rates of pay, selection for training, and every other type of pre- and post-employment personnel activity.

b. Health and Safety

The safety and health of employees and the public are of prime importance to IPC. Safety rules and work practices are developed to help preserve the safety and health of employees and the public and to comply with applicable regulations. All employees are expected to know the safety rules pertaining to their job assignments, and to comply with these rules in the performance of their jobs. IPC does not tolerate any conduct by employees that jeopardizes the safety of the workplace, other employees, or the public. Subject to applicable law, employees convicted of any crime involving drugs, fraud, dishonesty, violence or sexual related offenses must notify the Company within five days of conviction.

i. Alcohol and Drugs

The Company does not tolerate any employees, officers or directors becoming impaired by alcohol either before or during any work-related activity. Alcohol should not be provided at IPC-sponsored events except as authorized by the General Counsel, and then subject to such conditions as they may impose. Any person who the Company has a good faith basis to suspect is violating this policy may be subject to medical testing, including blood alcohol testing, to the extent permitted by applicable law. Violation of this policy or refusal to cooperate with testing under this policy will result in discipline, up to and including immediate termination.

The Company will not tolerate the use of illegal drugs or other mind-altering substances by any person. Subject to applicable law, persons may be required to submit to drug screens, blood tests, and other medical examinations as a condition of employment, on a random basis following any accident, or at any time in the event the Company has a good faith basis to suspect a possible violation of this policy or a reasonable interest in conducting such test for the safety of its employees. The presence of any illegal drug or other mind-altering substance in the body is a violation of this policy. Refusal of an employee to undergo testing or to cooperate fully with any of these tests is also a violation of this policy.

Persons are also prohibited from possessing, using, selling or purchasing illegal drugs or other mind-altering substances on Company property, in Company vehicles, and on Company business. Off-premises possession, sale or purchase of illegal drugs or mind-altering substances outside of working hours may reflect unfavorably on the Company's reputation and is also prohibited.

This policy does not prohibit the proper use of medication under the direction of a physician or the use of over-the-counter medication in accordance with directions for its use and for legitimate medical purposes. However, the misuse or abuse of such drugs on Company property, in Company vehicles and on Company business is prohibited. A person who is taking prescription or nonprescription drugs must consult with his or her physician to determine if such use could affect the person's ability to perform their job in a safe and efficient manner.

If the use of such drug could affect the person's ability to perform their job, the person must inform their supervisor of that fact, and may request a reasonable accommodation in order to continue working while using such drug. If the Company is unable to provide the person a reasonable accommodation, the employee will not be permitted to work while using the drug.

ii. Firearms or Other Weapons

IPC will not tolerate any level of violence in the workplace or in any work-related setting. Firearms or other weapons shall not be in the possession of any person while on Company premises or Company property or when in Company vehicles, or when engaged in Company business regardless of whether or not a person is licensed to carry such weapons, unless authorized in advance by the General Counsel.

iii. Harassment

IPC is committed to maintaining a work environment that is free of harassment based on race, color, gender, religion, age, national or ethnic origin, disability, sexual orientation or other classification protected by applicable law. Any such harassment of our employees, applicants or customers by other employees, customers, suppliers or others conducting business with IPC, regardless of whether the harassment occurs directly or indirectly, is prohibited by this policy, whether or not it also violates applicable law. For additional information and guidance, please see the Company's Anti-Harassment Policy.

iv. Reporting of Personal Injuries or Property Damage

Any condition at an IPC workplace that has resulted in or may be expected to result in (i) personal injury to an employee or visitor or (ii) property damage should be reported to the Chief Financial Officer, Human Resources, or to a member of IPC's Legal Department.

v. Ban on Text Messaging While Driving and Cellular Phone Safety

Text messaging while driving causes distractions, and endangers both the driver and others. To improve safety on public roads and highways, IPC prohibits employees from text messaging while driving (including when temporarily stopped because of traffic, at a traffic light, or at a stop sign) a Company-owned or -rented vehicle or a U.S. Government-owned vehicle, or a privately-owned vehicle when it is used on official U.S. Government business or when performing any work for or on behalf of the U.S. Government. If IPC pays an employee an allowance for a vehicle, that vehicle is considered a "Company-owned vehicle" for the purpose of this policy. If you must read or send a text message or email while driving, be smart and pull off the road to a safe location.

c. Personal Privacy

Subject to applicable law, IPC has the right to inspect employees, their personal possessions and property, personal vehicles parked on Company property and work areas. This includes desks, file cabinets, workstations, computers, personal mail sent to the Company, voice mail and e-mail. Such searches may be conducted any time, without advance notice. If deemed necessary by management and the General Counsel and subject to applicable law, employees themselves may be asked to submit to a search. Employees have the right to have any search administered by a staff member of the employee's preferred sex. If an employee does not consent to an inspection, the Company may take disciplinary action, up to and including termination. In addition, subject to applicable law, the Company reserves the right to request visitors to agree to an inspection of their person, personal possessions and property while on Company premises.

In order to effectively evaluate performance and ensure consistency in the message to existing and prospective customers, random call monitoring may be part of the ongoing performance review process for persons in customer contact departments. Call monitoring affords supervisors the opportunity to provide immediate, specific performance feedback, as well as assist with the coaching and development of employees. Any information will be used for internal purposes only. Any call monitoring will be conducted in accordance with all applicable laws.

It is the Company's policy to comply fully with all applicable laws governing wiretapping, eavesdropping, and other forms of electronic surveillance. Subject to applicable law, the Company reserves the right to engage in surveillance of employees and Company premises. It is a violation of this Code and the laws of most states for a person to use any electronic, mechanical or other device to intercept or record the contents of any telegraphic, telephonic, facsimile, modem-transmitted electronic mail or other electronic communication unless one (or in certain jurisdictions all) of the parties to the communication consent to the interception. This includes the use of telephone extensions to overhear other individuals' conversations.

4. Standards of Procurement Under U.S. Government Grants and Cooperative Agreements

a. General

When procuring property and services under a US Agreement, IPC shall comply with applicable state, local, and tribal laws and regulations and the relevant standards of the Uniform Requirements related to third-party procurements (2 CFR 200.318). IPC shall require vendors and service providers to perform in accordance with the terms, conditions, and specifications of their contracts or purchase orders. Affected Employees shall ensure that IPC vendors and service providers associated with US Agreements comply with these standards.

Particular procurement standards are set forth in IPC's Procurement Policy for Grants and Cooperative Agreements Funded by the U.S. Government (the "**Procurement Policy**").

b. Competitive Procedures

It is the policy of IPC to conduct all procurement transactions for the acquisition of property or services required under and funded, in whole or in part, a Federal award in a manner providing full and open competition consistent with the standards of 2 CFR 200.319 and § 200.320, as set forth in greater detail in the Procurement Policy. To ensure objective contractor performance and to eliminate unfair competitive advantage, IPC will refrain from offering bids or competing on opportunities for which IPC has developed or drafted specifications, requirements, statements of work, or invitations for requests for proposals.

c. Economy and Efficiency

In order to foster economy and efficiency, IPC affected employees must take steps to avoid the acquisition of unnecessary or duplicative items. For example, wherever possible, IPC Affected Employees will i) consolidate or separate procurements to obtain a more economical purchase, where appropriate, consistent with obligations to use minority businesses, women's business enterprises, and labor surplus area firms when possible in accordance with the Uniform Requirements (2 CFR 200.321), and ii) perform an analysis of lease versus purchase alternatives, and any other appropriate analysis to determine the most economical approach. In accordance with efforts to promote cost-effective use of shared services across the Federal Government, IPC will consider the option to enter into state and local intergovernmental agreements or inter-entity agreements where appropriate for procurement or use of common or shared goods and services.

d. Dealings with Suspended or Debarred Companies or Individuals

Prior to undertaking business dealings with any individual or company, IPC must check to see if that individual or company is listed as an excluded party in the System for Award Management (available at [www.sam.gov](http://www.sam.gov)). Absent an extraordinary circumstance approved by cognizant government officials, IPC will not engage in business activities with individuals or companies that are identified on the list as being excluded from award of government contracts.

e. Economic Sanctions

In addition to controlling various U.S.-origin goods, services software, technology, and technical data, the U.S. Government also prohibits U.S. persons and corporations from engaging in most commercial or financial transactions with sanctioned countries, governments, entities, and individuals. These laws require IPC to conduct reasonable due diligence to ensure that that

its customers and other business partners are not subject to these economic sanctions. Relevant risks include most dealings with parties in or from Cuba, Iran, North Korea, Syria, Sudan, and the disputed Ukrainian region of Crimea. Economic sanctions also prohibit dealings with terrorist syndicates, narcotic traffickers, weapons proliferators, and other parties appearing on the list of Specially Designated Nationals (“**SDNs**”) maintained by the U.S. Treasury Department’s Office of Foreign Assets Control (“**OFAC**”). Because economic sanctions change rapidly in response to world events, IPC should consult the OFAC website, SDN List, and other restricted party lists periodically to ensure compliance with these laws.

f. Unsanctioned Boycotts

The United States maintains anti-boycott regulations designed to prohibit participation in, or the provision of information in support of, unsanctioned foreign boycotts (currently, the boycott of Israel). IPC will not agree to a contract, document or oral request containing language that could be interpreted as an attempt by any country to enforce an unsanctioned boycott. All such requests must be reported to the General Counsel, so that it can be reported to the U.S. Government on a quarterly basis, as required by U.S. regulation.

g. Combating Trafficking in Persons

IPC has a zero tolerance policy on trafficking in persons. All employees involved in soliciting or performing work on US Agreements at any tier must not engage in any form of trafficking in persons. The definition of “trafficking in persons” under the law is very broad and includes commercial sex acts or sex acts in exchange for something of value, such as prostitution and related activities, including pimping, pandering, or maintaining brothels. For more details, refer to IPC’s Policy on Combatting Trafficking in Persons.

5. Additional Standards of Conduct and Considerations

a. Domestic Preferences (e.g., Buy America Act)

When appropriate and to the extent consistent with law, the Uniform Requirements may impose certain preferences for the use of domestic sources or materials. These domestic preferences are enforced through inclusion in the award of provisions that impose such obligations. It is the policy of IPC to grant domestic preferences consistent with law, and, to the greatest extent practicable under a Federal award, provide a preference for the purchase, acquisition, or use of goods, products, or materials produced in the United States (including but not limited to iron, aluminum, steel, cement, and other manufactured products).

b. Environment Protection

IPC is committed to satisfying all environmental regulatory compliance requirements. Employees are expected to comply with environmental regulations and maintain IPC’s standards of full compliance with the law. Any questions regarding environmental issues should be directed to the General Counsel.

c. Antitrust and Competition

U.S. federal and state antitrust laws, as well as international competition laws, prohibit various practices that could limit competition or restrict fair trade. Our policy is to comply with antitrust and competition laws. Two types of conduct are clearly prohibited. First, the antitrust laws prohibit agreements with competitors fixing prices, dividing markets, rigging bids, or otherwise limiting competition. Second, the antitrust laws prohibit certain types of unilateral conduct, that is, conduct undertaken by the Company alone, such as sabotage and false statements. The antitrust laws also limit the terms/relationships of certain business decisions. Before engaging in exclusive dealing, teaming agreements, refusals to deal, tying, reciprocal dealing, bundling, intentionally setting prices below cost, or other similar decisions, contact a member of the Company's Legal Department.

Antitrust laws are designed to make sure competitions are fair to all parties. The consequences of failing to follow antitrust and competition laws can be severe. Often this results in the violator as well as the Company being subject to criminal penalties, including imprisonment and/or significant fines as well as exposure to damages. Accordingly, employees are expected to be sensitive to the possibility of legal concerns under competition laws and direct any questions or concerns to either your supervisor or a member of the Company's Legal Department.

d. Export/Import Control Awareness

At IPC, we are committed to abiding by all laws, including any applicable export and import laws and regulations. Be aware that certain licenses or other Government approvals may be required to export or import products, services or technical data to include disclosing such material to a foreigner or non-eligible foreign national, even if disclosure occurs here in the United States. Failure to comply with the export and import laws and regulations can result in serious fines for the Company as well as the individual and may even result in loss of export privileges.

e. Conflicts of Interest

No IPC employee, officer, or agent may participate in the selection, award, or administration of a grant or cooperative agreement supported by a Federal award if he or she has a real or apparent conflict of interest. Under the Uniform Requirements (2 CFR 200.318(c)), a conflict of interest arises when an IPC employee, officer, or agent, any member of his or her immediate family, his or her partner, or an organization which employs or is about to employ any of the parties indicated herein, has a financial or other interest in or a tangible personal benefit from a firm considered for a subaward, subgrant, or subcontract. IPC officers, employees, and agents may neither solicit nor accept gratuities, favors, or anything of monetary value from contractors or parties to subcontracts or subawards, and shall comply in all respects with IPC's **Conflict of Interest and Confidentiality Policy**.

6. Reporting Potential or Actual Misconduct

a. Disclosing Violations to the Government – The Mandatory Disclosure Rule

The Uniform Requirements (2 CFR 200.113) require IPC to disclose, in a timely manner, in writing to the Federal awarding agency or pass-through entity all violations of Federal criminal law involving fraud, bribery, or gratuity violations potentially affecting a Federal award.

If the total value of IPC's active grants, cooperative agreements, and procurement contracts from all Federal awarding agencies exceeds \$10,000,000 for any period of time during the period of performance of a Federal award, then during that period of performance of the Federal award, IPC also must report in the designated integrity and performance system (currently the Federal Awardee Performance and Integrity Information System (FAPIS)) about civil, criminal, or certain administrative proceedings<sup>2</sup> described in paragraph 2 of Appendix XII to Part 200, Title 2. All information posted in the designated integrity and performance system on or after April 15, 2011, except past performance reviews required for Federal procurement contracts, will be publicly available.

If an IPC employee believes any of the situations described above could occur or have occurred, that person must immediately notify IPC's Legal Department to allow IPC to take immediate and appropriate actions. These actions may include prompt disclosure to and full cooperation with the relevant federal agency.

b. Whistleblower Rights

IPC prohibits any of its employees, officers, or directors from discharging, demoting, suspending, threatening, harassing, or in any other manner discriminating against any IPC employee as reprisal for disclosing information such employee reasonably believes is evidence of gross mismanagement of a federal contract or grant, gross waste of federal funds, abuse of authority relating to federal contract or grant, a substantial and specific danger to public health or safety or, violation of law, rule, or regulation related to a federal contract or grant, or because of lawful acts done by the employee in furtherance of an action under the False Claims Act or other efforts to stop one or more violations of the False Claims Act.

**Article III**  
**Ethics and Compliance Program**

1. Responsibilities

The IPC Board of Directors (the "**Board**") oversees the Company's ethics and compliance program, including this Code and related training and compliance programs. The General Counsel shall report to the Board periodically regarding the functioning of the Code, the related training, compliance programs, internal controls, and any significant issues relating thereto.

The "**Compliance Officer**" is responsible for establishing and maintaining the Company's ethics and compliance program, including this Code and related compliance programs, internal controls, the Hotline and other reporting mechanisms, and periodic review and evaluation of the effectiveness of the foregoing. The Compliance Officer also shall ensure appropriate

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<sup>2</sup> Appendix XII to Part 200, Title 2 lists proceedings that IPC would be required to report, these include proceedings in connection with the award or performance of a grant, cooperative agreement, or procurement contract from the Federal Government; reached its final disposition during the most recent five-year period; and is a criminal proceeding that resulted in a conviction; civil proceeding that resulted in a finding of fault and liability and payment of a monetary fine, penalty, reimbursement, restitution, or damages of \$5,000 or more; and certain other proceedings.



investigation of reports of improper conduct, appropriate feedback to the person making such report, any appropriate disciplinary action is taken, any measures appropriate to prevent recurrence are taken, and timely disclosures are made to the government when circumstances warrant. At any time that there is not a separate person appointed to the role of Compliance Officer, IPC's General Counsel shall function as the Compliance Officer.

## 2. Compliance with Laws and Internal Policies – Reporting; Non-Retaliation

The Company requires that all employees, officers and directors comply with all laws, rules and regulations applicable to IPC wherever it does business. You are expected to use good judgment and common sense in seeking to comply with all applicable laws, rules and regulations and to ask for advice when you are uncertain about them.

In addition to laws and regulations imposed by local governments and regulatory bodies, IPC from time to time adopts its own policies and procedures. As in the case of laws and regulations, you are also required to comply with IPC's internal policies and procedures.

If you have any questions or concerns, or become aware of, or have reason to believe there has been, the violation of any law, rule or regulation by the Company, whether by its officers, employees or directors, you are expected to promptly raise the question with, or report the matter to, your supervisor, the General Counsel, or contact the Ethics Hotline. Where appropriate, raising questions with, or reporting to, your supervisor may facilitate IPC's culture and working relationships. However, nobody should feel reluctant to use the ethics Hotline if he or she believes that is desirable. The Ethics Hotline may be reached as follows:

- Hotline: Calling 1-877-647-3335, Online the IPC website "Raising a Concern" page or directly to [www.redflagreporting.com](http://www.redflagreporting.com), or Texting "RFR" to 234-231-9005. Note that "Inclusive" is the IPC client code to provide to the IPC Ethics Hotline.
- Hotline – Written Report: If you prefer to contact the Ethics Hotline in writing, the address is:

Inclusive Prosperity Capital, Inc.  
Attn: Ethics Hotline  
75 Charter Oak Avenue, Suite 1-103  
Hartford, CT 06106

All calls will be documented, and then the subject will be referred to appropriate reviewing personnel, who will determine whether an investigation is required. Callers may remain anonymous. Those persons who identify themselves and request confidentiality will be treated confidentially to the extent it is legally permissible to do so.

All concerns and complaints about accounting or auditing matters will also be forwarded to the Board. The Board will evaluate the merits of the concern or complaint and authorize such follow-up actions, if any, as it deems necessary or appropriate to address the substance of the concern or complaint.

Employees, officers and directors shall not discharge, demote, suspend, threaten, harass

or in any other manner discriminate or retaliate against an employee because he or she in good faith reports any violation, concern or belief.

### 3. Implementation of the Code and Related Ethics and Compliance Measures

IPC is committed to ensuring that the business conduct of all its employees and consultants is above reproach and devoid of even the appearance of wrongdoing. Our commitment to this is uncompromising.

To that end, IPC's ethics and compliance program consists of measures to: (i) ensure awareness and understanding of our ethics obligations and obligation to comply; (ii) provide for timely discovery of improper conduct, including an internal reporting mechanism that provides for anonymity or confidentiality; (iii) ensure that corrective measures are properly instituted and carried out, including appropriate disciplinary action; (iv) provide for periodic reviews of the Company's business practices, procedures, policies and internal controls for compliance with the Code and requirements of government contracting ; and (v) provide for timely disclosure to the government under appropriate circumstances, and full cooperation in any government audits, investigations or corrective actions.

Measures adopted by the Company in these areas are summarized below:

- Ensuring Awareness and Understanding of Ethics Obligations, and Obligations to Comply. The General Counsel and Compliance Officer will:
  - Provide this Code (and any subsequent revisions) to all employees – with instructions to read it and come to an understanding of its contents.
  - Provide for initial training and periodic refresher training of employees regarding the Code and the obligations associated with it.
  - Provide for each employee to certify in writing that he or she has read the Code and the ethics and compliance measures described therein, understands the associated obligations, and agrees to comply.
  
- Timely Discovery of Improper Conduct. The following measures are designed to ensure timely discovery of improper conduct:
  - Employee Reporting Obligations: It is the duty of each employee to act in accordance with the Code. This includes the obligation to report to all questionable activities, in accordance with the procedure set forth herein. Each employee must be alert and sensitive to situations that could result in illegal, unethical, or improper actions. Each employee has the obligation to report potential or actual violations of the Code to his or her immediate supervisor, the Compliance Officer, the General Counsel, or the Company HOTLINE.

- Supervisor Reporting Obligations: Supervisors will advise the Compliance Officer of those matters that constitute a potential or actual violation, whether or not believed to be intentional.
  - Investigation and Follow-Up: As discussed more fully above, the General Counsel and the Compliance Officer each has responsibilities associated with ensuring that evidence and allegations as to questionable conduct are investigated. As appropriate, consistent with anonymity, confidentiality and other considerations, individuals who raised concerns or make allegations will be reasonably informed as to findings.
- Corrective Measures, Including Disciplinary Action. The Compliance Officer will be responsible for reviewing all evidence and allegations of wrongdoing, and ensuring that the Company institutes and carries out appropriate corrective measures, including disciplinary action.
  - Measures to Provide for Timely Disclosure to the Government under Appropriate Circumstances – and for Full Cooperation in any Government Audits, Investigations or Corrective Actions. To the extent required by law, the Company will timely disclose to cognizant government authorities significant instances or credible evidence of non-compliance with laws or regulations. Specifically, as discussed more fully below, government regulations provide for mandatory reporting to the cognizant agency Office of Inspector General (“**OIG**”) based on credible evidence of violation of certain laws and significant government overpayments. The Company will comply fully with these reporting obligations.
  - Periodic Reviews of the Ethics and Compliance Program. Annually, the General Counsel and Compliance Officer will review the effectiveness of the Code and ethics and compliance measures, and make any changes they deem appropriate.

#### 4. Annual Employee Certification

The Code provides guidance to you on your ethical and legal responsibilities. We expect all employees to: (i) become familiar with, and conduct Company business in compliance with, applicable laws and regulations and IPC policies and procedures, including the Code; and (ii) treat all IPC employees, customers, and business partners in an ethical, honest and fair manner.

As a condition of your employment, please read and understand this Code. You will have to certify initially and annually (i) that you have read, understand and have received training on this Code, and (ii) that you commit to comply fully with all applicable obligations, including the requirement to promptly report any illegal or unethical conduct.

## 5. Cooperation with Government Investigations

IPC employees must, as a condition of employment, cooperate with government investigators and law enforcement officials with oversight of our business. Within guidelines provided by the Compliance Officer, all employees must cooperate with such authorities. Always be courteous to government investigators. If you choose to provide information to a government investigator, you must make sure that you understand the questions being asked and that the information you provide is truthful and accurate. Other rules of thumb are:

- Make sure that records and information relevant to the investigation are maintained.
- Never mislead or obstruct a government investigation.
- Never conceal, alter or destroy documents relevant to an investigation.
- Never hinder another employee from providing accurate information.
- Never retaliate against anyone who cooperates with a Government investigation.

## 6. Violations of the Code

IPC expects all employees to strictly comply with the letter and spirit of this Code. Furthermore, employees are urged to seek answers or clarification if there are any doubtful or “gray” areas. We urge all employees to seek answers to questions concerning ethical behavior before it becomes a problem. In this area there are no “dumb questions.” We are depending on you to raise your concerns. Whether you speak to your supervisor, the Compliance Officer, the General Counsel, or anonymously contact the Compliance Officer, there are multiple avenues available to you to raise your concerns or questions.

Employees who violate the law or the Code may expose themselves to substantial civil damages, criminal fines and prison terms. IPC may also face substantial fines and penalties and may incur damage to its reputation and standing in the community. Your conduct as a representative of IPC, if it does not comply with the law and with the Code, can result in serious consequences for both you and IPC.

IPC is committed to taking prompt and consistent action against violations of its policies. Any person who is subject to the provisions of the Code and violates the Code is subject to a variety of disciplinary actions, including immediate termination. Employees who are aware of suspected misconduct, illegal activities, fraud, abuse of the Company’s assets, or violations of the standards outlined in the Code or other Company policies are responsible for reporting such matters. The Company will promptly investigate reports of suspected violations of the Code on a case-by-case basis and apply an appropriate sanction based upon the facts and circumstances of each particular situation, including, in its sole discretion, reporting the violations to the authorities.

## 7. Administration and Interpretation

Considering the complexity of this Code of Ethics and Conduct, and the determination of the Company’s management and Board of Directors to comply with both the letter and spirit of all applicable laws and regulations, it is recognized that questions of interpretation will arise. All questions relating to this Code of Ethics and Conduct are to be addressed to your supervisor who shall consult with members of management and IPC’s General Counsel.

8. Waivers of this Code of Ethics and Conduct

While some of the regulations contained in this Code of Ethics and Conduct must be strictly adhered to and no exceptions can be allowed, in rare cases exceptions may be possible. Any employee who believes that an exception to any of these policies is appropriate and in the Company's best interest in his or her case should first contact his or her supervisor. If the supervisor agrees that an exception is appropriate, approval by the General Counsel must be obtained.

Any officer or director who seeks an exception to any of these policies should contact the Company's General Counsel. Any waiver of this Code for officers or directors or any change to this Code that applies to officers or directors may be made only by the Board of Directors of the Company and will be disclosed as required by law or stock exchange regulation.