

Code of Conduct

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TRAFFIC TECHNOLOGY SERVICES, INC.
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Introduction

This Code of Conduct contains the principles and practices which we at Traffic Technology Services, Inc. wish to follow. We consider the interests, expectations and requirements of our various stakeholder groups. These are employees, customers, suppliers, business partners, investors as well as the general public. Some subjects described in this handbook are covered in detail in official policy documents. Refer to these documents for specific information because the handbook only briefly summarizes those guidelines and benefits. Please note that the terms of any potentially applicable insurance policies are controlling and override any statements made in this or other documents.

Scope

This Code of Conduct is valid starting March 1, 2022.

The Code of Conduct applies within Traffic Technology Services, Inc. (herein also referred to as "TTS") without exception to all members of the Board of Directors, executives, management, employees, and all other persons acting on behalf of the Company (hereinafter collectively referred to as "employees").

TTS comprises Traffic Technology Services, Inc. and its subsidiaries.

We also expect everyone involved in our value chain (e.g., suppliers, vendors, subcontractors at any tier, consultants, cooperation and implementation partners) and our customers to act in accordance with this Code of Conduct.

Additional mandatory rules, policies, and/or regulations complement various topics addressed in the Code of Conduct on a global and/or regional and/or country level.

Violations

Violations of legal provisions and this Code of Conduct may have serious consequences for individuals as well as for the entire company. For this reason and out of a sense of ethical responsibility, TTS systematically looks into any breach of law or violation of internal rules. This is done regardless of the position and responsibilities of the individual concerned.

Violations of the Code of Conduct may result not only in disciplinary measures and consequences under labor law including potential termination of employment, but also in criminal prosecution and claims for recourse and compensation by TTS.

If employees become aware of violations of the law or of the Code of Conduct, they are encouraged to report these circumstances. If an electronic whistleblowing system has been implemented in an organizational unit, this should be used. Otherwise, reports are to be made to the direct supervisor or, depending on the circumstances, to the Human Resources Department (HR) or the Chief Executive Officer (CEO).

In the event of a report, TTS will, to the extent appropriate and permissible under local law, take care to preserve the confidentiality of the identity of whistleblowers. It should be noted that persons against whom a report has been made may be informed about it. This serves to obtain their view of the facts.

TTS will protect whistleblowers if they had reasonable grounds to believe that the reported information about violations was true at the time of the report. Retaliation for reporting in good faith is not permitted at TTS and is a violation of this Code of Conduct. This also applies to persons who are cooperating informants in an investigation of misconduct.

Any abuse of the reporting system, for example to bully colleagues, constitutes a violation of the Code of Conduct and may lead to a termination of employment or dismissal.

Required Conduct for Integrity

All employees undertake to comply with the relevant legal provisions (laws, regulations, guidelines, etc.) and the Company's internal requirements for conduct and action in all business activities and decisions. The following principles apply:

General Public

- TTS respects and protects human dignity.
- Unfair business practices are prohibited. This includes:
 - unlawful agreements
 - corruption and bribery
- Personal data and business data must be adequately protected.
- TTS does not pursue strategies to erode the tax base and shift profits. The company also does not use tax havens to avoid or reduce its tax payments.

Environment

- TTS wants to make an active contribution to environmental protection. This is to be done by
 - minimizing the negative impact of business activities on the environment and
 - maximizing the positive impact of the technological solutions it offers.

Employees

- TTS takes care to protect the physical, mental and psychological integrity of its employees.
- TTS prohibits:
 - torture or inhuman or degrading treatment or punishment
 - slavery or servitude
 - human trafficking
 - child labor
 - workplace harassment including
 - sexual harassment
- TTS respects the privacy of its employees.
- Discrimination, particularly based on gender, origin, religion or sexual orientation, is prohibited. Diversity and inclusion are promoted.
- Conflicts between the interests of the Company and those of employees' actions must be avoided.
- TTS recognizes the right of employees to freedom of association and collective bargaining within the applicable legal framework.

TTS is committed to respecting human rights, the declaration on fundamental principles and rights at work by the International Labor Organization (ILO), the ten universal principles of the UN Global Compact and to the OECD Guidelines for Multinational Enterprises.

Fair Competition

Transparent, fair and professional conduct in the marketplace secures TTS's long-term interests and helps the Company to attain a sustainable competitive position. Any restriction of free competition through market collusion, market abuse and the abuse of market position is rejected. TTS responds to increased competition with better value proposition achieved through ingenuity and efficiency.

Employees must therefore comply with the following rules of conduct:

- No agreements are entered into with competitors, customers and suppliers, nor are any practices coordinated that have as their object or effect the hindrance, restriction or distortion of competition. This applies in particular to prices, labor cost rates, overhead rates, production volumes, the processing or sharing of markets or discrimination against other market participants.
- Should TTS occupy a dominant position in a market, this cannot be abused.
- No unfair business practices are used or unreasonable pressure exerted on business partners.
- No sham offers are made to other market participants.
- No strategic information is exchanged with competitors or other market participants. Strategic information is all information and data that enables a market participant to predict the future market behavior of another market participant, such as prices and price components, costs, customers, capacities, stock levels, investments, planned product developments, planned participation in tenders, etc.

Conflicts of Interest

Employees are expected to act in the interests of the Company. At the same time, TTS advocates involvement in civil society (e.g. in NGOs).

We want to avoid situations in which conflicts with the interests of our Company can arise for personal or financial reasons. Employees therefore strive to ensure the greatest possible transparency in dealing with potential conflicts of interest and to comply with the following rules of conduct:

- A planned secondary employment must be approved in advance. People who start working at TTS must obtain approval for secondary employment before accepting employment with TTS. Such an approval must be by the immediate supervisor in coordination with the HR department and is agreed in writing. This also applies to participation in Management Boards, Supervisory Boards or advisory bodies of companies not belonging to the Company. Secondary employment is any paid employment that is performed alongside a full-time job. This also includes any work on a self-employed basis. Voluntary or charitable activities do not require approval as long as they are carried out without remuneration.
- Shareholdings in a competitor or in a business partner of TTS, especially a customer or supplier, must be reported to the immediate supervisor for approval. This is not necessary for a stake below 1%.

- Shareholdings by close family members (wife, husband, partner, children, siblings, parents) in business partners must be reported to TTS. This is not necessary for a stake below 1%.
- In contractual negotiations it must be reported to TTS if family members are involved on the side of the business partner.

Offering and Accepting Benefits

Courtesies in business, such as gifts, hospitality, or invitations to events, are only permissible if they are within the limits permitted by law, regulations, and customary practice, are of low value and in no way affect the integrity or reputation of either party and cannot be construed as an impermissible acceptance or granting of advantages.

TTS does not tolerate any form of improper acceptance or granting of advantages as well as corruption. Actual or potential conflicts of interest must be avoided. Even the appearance of corruption or a conflict of interest must be avoided.

The offering, granting, promising, requesting and acceptance of a benefit is prohibited if:

- such benefit has as its purpose the undertaking or omission of an official or contractual duty or act, or
- it is given in order to obtain a private or business benefit, or
- decisions or the behavior of a person would be influenced or could even have the mere appearance of being influenced, and in all cases when it occurs in the form of cash or kickback and payments.

Donations and Sponsorships

Donations are made within the context of our social responsibility and must be within conventional limits. The recipients of the donations must be independent of TTS or the members of the management bodies (Board of Directors, executives) and their close relatives. Donations must not be detrimental to TTS's reputation.

Donations as well as sponsorships may only be made within the framework of the respective legal system and in accordance with the internal regulations applicable for this purpose.

Donations and sponsorships:

- are entrepreneurial decisions,
- take place free of extraneous interests,
- are done based on appropriate information.

TTS does not carry out any donations or sponsoring activities:

- if a predominantly political or religious aspect is connected with it, or
- if intended to result in an act or omission on the part of the other party which is in breach of duty.

Lobbying

Transparent and professional lobbying supports well-informed decisions by providing technical and practical knowledge to decision makers.

Integrity, transparency, compliance with the law and our fundamental democratic values form the basis of every lobbying activity. It is carried out in compliance with the law, internal TTS guidelines and the following principles:

- Lobbyists act professionally, honestly, ethically and reasonably.
- Lobbyists adhere to all applicable laws.
- Information provided is at all times, to the best of knowledge, unbiased, complete, current and in a manner that is not misleading.
- Under no circumstances may unfair, untruthful, unreasonable or unlawful influence be exerted on a functionary, neither through direct or indirect financial nor through other material incentives.
- Functionaries will in no case be enticed to violate regulations and standards of conduct.
- Lobbyists do not conduct themselves in any way which damages or could damage the reputation of TTS.
- Confidential information obtained through lobbying activities must be kept secret, unless there is a legal duty of disclosure or the consent of the management.
- Remuneration for lobbying must always be proportional to the services provided.
- Legal restrictions on remuneration and the scope of work are always strictly obeyed.

Comprehensive and transparent documentation must be kept with respect to services provided by company and external lobbyists so that the provision of services can be understood.

Information Security and Data Protection

Information security concerns the protection of company, customer, and user data. This may also include personal data, i.e., data which can be clearly associated with a specific person, and which must be reliably protected against unauthorized access in accordance with applicable data protection regulations.

TTS is aware of its responsibility in handling such data and has anchored the issue of information security deep within the organization. Risks and current threats are continuously assessed so that targeted measures can be taken. These typically aim at the three dimensions of humans, process, and technology. As a technology company, TTS is exposed to typical IT risks relating to the confidentiality, availability, and integrity of data.

Every TTS employee must ensure that all company information, including personal data, stored on data media in any form, is always kept secure. To make sure that this is the case, employees are regularly prepared with targeted trainings.

Employees undertake not to disclose personal data obtained during business either to pursue their own interests or to pursue the interests of third parties. If personal data is processed by TTS, implemented processes ensure that data subjects can exercise their rights regarding the processing of their personal data.

Human Rights and Labor Standards

Within its own sphere of influence, TTS supports the protection of international human rights and takes care not to be complicit in human rights violations.

TTS strictly rejects all forms of forced or compulsory labor as well as child labor and human trafficking ("modern slavery"). TTS recognizes the right of employees to freedom of association and collective bargaining within the applicable legal framework. TTS cares for safety in the workplace.

Diversity and Inclusion

Globally, TTS employs people of different gender, age groups as well as with diverse views and beliefs. The employees are of different origin and ethnicity, have different cultural and religious backgrounds, different sexual orientations as well as mental and physical abilities. The promotion of diversity is therefore a strategically relevant topic for TTS, to which great importance is also attached in in-house training programs. TTS expects its employees and managers to deal with this issue to develop an understanding of the resultant diversity. This creates the basis for cross cultural and motivating cooperation.

Measures for the advancement of women in the Company are intended to ensure that leadership positions are increasingly filled by women and that TTS achieves a balanced ratio.

In general, the selection of candidates for executive and managerial positions is made with a view to the best possible filling of vacancies. We attach great importance to professional and social competence, experience, and the ability to work as a team. Origin, ethnicity, cultural background, religion, sexual orientation, and gender are not appointment relevant.

Respectful Workplace: Preventing Workplace Harassment

At TTS we want to work in an environment characterized by respect for ethical boundaries and one another. Therefore, workplace harassment is not tolerated at TTS under any circumstances.

Harassment is defined as any unwelcome conduct toward an individual that relates to religion, gender, sexual orientation, pregnancy, race, ethnicity, color, age, disabilities, or genetic information. Examples of workplace harassment include offensive jokes, slurs, name-calling, threatened or real physical assault, intimidation, ridicule, insults, and offensive pictures.

Complaints or requests for assistance regarding workplace harassment are handled expeditiously and equitably at TTS. The person making a good faith complaint is protected from retaliation.

Environmental Protection

TTS is part of the *Green Economy*. Our products and applications help to reduce traffic energy consumption and emissions. We will continue to work on convincing as many customers as possible of the benefits of using our portfolio of services. At the same time, we provide information on how the products and applications can best be used to protect the environment.

TTS also takes ecological aspects into account when making business decisions. When selecting new locations, ecological criteria such as connections to the public transport network as well as the availability of electricity from renewable sources are considered. Business trips are replaced by virtual meetings wherever possible. In the area of innovation and development, the focus is on saving energy in the operation of our products and applications as well as on resource efficiency.

Implementation

TTS

Management of TTS is required to set an example to all employees in implementing the intentions and content of the Code of Conduct.

When interpreting the rules of the Code of Conduct, employees must also be guided by their own judgment and question whether a specific course of action could give rise to criticism.

All employees are required to proactively inform themselves about the laws and regulations that apply to their area of responsibility as well as internal rules and guidelines and to comply with them in full.

When recruiting and promoting employees, consideration is given to ensuring that competencies are available that are required to meet and implement business objectives as well as to achieve these objectives in accordance with the law.

TTS ensures that this Code of Conduct is fully implemented in all subsidiaries of the Company. Defined reporting processes help to make misconduct visible.

Business Partner Expectations

TTS strives for high performance standards and corporate responsibility in all its business activities. Our business partners play a decisive role here because they make our sustainable growth possible. We therefore expect high standards of performance and integrity from our business partners.

Our business partners must comply with applicable laws, industry regulations and contractual terms and conditions as well as generally accepted standards of social responsibility.

Before entering a business relationship, TTS conducts suitability assessments with potential business partners as comprehensively as possible to satisfy itself directly and appropriately to the business relationship of their integrity, quality level, suitability and credibility.

This Code of Conduct is available to every business partner on the TTS website www.traffictechservices.com.