



Code of Business Conduct

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1. EXSCALE IN BRIEF

ExScale Biospecimen Solutions (“ExScale”) is a Swedish company specializing in processes and know-how for nucleic acid extraction from human tissue specimens. ExScale was established in 2012 by researchers at Uppsala University and has since then developed and marketed the Next Generation Extraction technology, NGE_x, defined by innovative new methods and products for automated nucleic acid extractions. The automated, next generation technology for nucleic acid extraction from formalin-fixed, paraffin-embedded (FFPE) tissue sections uses paramagnetic beads. The technology enables serial extraction of DNA and RNA from the same bio specimen where the isolated nucleic acids are of optimal quality for next generation sequencing and other downstream applications.

ExScale

- is committed to, while behaving as a responsible citizen, increasing its value to customers, employees and shareholders by providing products and services to markets on a global basis. At the same time ExScale shall uphold a high level of ethical standards and be a good citizen.
- recognizes the role each employee plays in the organization’s success. ExScale undertakes to provide a motivating and satisfying work environment, which nurtures, rewards and retains talent and integrity. ExScale operates an equal opportunities policy recognizing and respecting individual’s cultural and societal beliefs. ExScale and its employees shall abide the laws of the countries in which we operate, following industry codes of practice and ExScale’s Code of Business Conduct.
- is committed to behaving in a fair, honest and transparent manner, which enables long-term, positive relationships to be built on solid foundations of trust and credibility. ExScale recognizes the role all of its stakeholders in the success of the organization and welcome and respect their input and opinions.
- is committed to being seen as a positive member of each and every community it is part of and hopes to inspire innovation in the communities in which it operates.
- is conscious of the role that all companies must play in protecting the environment and strives to operate in the most sustainable fashion.

2. INTRODUCTION

ExScale has developed an established Code of Business Conduct (“the Code”). This Code has been approved by the Board of Directors and serves as a guide as to how ExScale conducts business.

This Code applies everywhere we do business and to all of our directors, employees and third party representative, all hereinafter referred to as “Company Staff”. ExScale expects all Company Staff to comply with this Code, as well as with all laws, regulations, rules, and established guidelines governing our business.

Seeking Help and Information

This Code does not replace your responsibility for making good judgments and using common sense. It is not intended to be a comprehensive rulebook and cannot address every situation that you may face. If you encounter a difficult business decision that is not addressed in this Code, consult ExScale’s policies and procedures, or contact your manager.

Reporting Violations of the Code and Other Compliance Concerns

All Company Staff have a duty to report, to his/her manager or to the Chairman of the Board, any known or suspected violation of this Code, including any violation of laws, rules, regulations or policies that apply to ExScale. Reporting a known or suspected violation of this Code will not be considered an act of disloyalty, but rather an action to safeguard ExScale’s reputation and integrity, and the reputation and integrity of Company Staff.

Confidentiality and Policy Against Retaliation

All questions and reports of known or suspected violations of the law or this Code will be treated with sensitivity and discretion. ExScale will protect your confidentiality to the extent possible consistent with the law and ExScale’s need to investigate your concern. ExScale strictly prohibits retaliation against any Company Staff who, in good faith, seeks help or reports known or suspected violations.

3. CONFLICTS OF INTEREST

Identifying Conflicts of Interest

A conflict of interest occurs when any Company Staff’s private interest interferes, or appears to interfere, in any way with ExScale’s interests as a whole. You should actively avoid any private interest that may influence your ability to act in ExScale’s interests or that makes it difficult to perform your work objectively and effectively. Company Staff may engage in other outside work with approval of his or her manager.

Disclosure of Conflicts of Interest

ExScale requires that Company Staff fully disclose any situations that reasonably could be expected to give rise to a conflict of interest. If you suspect that you have a conflict of interest, or something that others could reasonably perceive as a conflict of interest, you must report it immediately.

4. COMPANY STAFF OBLIGATIONS

All Company Staff must:

- Provide information that is accurate, complete, objective, relevant, timely, and understandable. Further share knowledge and maintain skills important and relevant to constituents’ needs.
- Act in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts or allowing one’s independent judgment to be subordinated.
- Respect the confidentiality of information acquired in the course of one’s work except when authorized or otherwise legally obligated to disclose. Confidential information acquired in the course of one’s work will not be used for personal advantage.

5. CONFIDENTIAL INFORMATION

Company Staff have access to a variety of confidential information while employed at or involved with ExScale. Company Staff should not use information obtained as a result of their employment at or involvement with ExScale for personal gain. Company Staff have a duty to safeguard all confidential information, except when disclosure is authorized or legally mandated. Company Staff's obligation to protect confidential information continues after he or she is no longer employed by or involved with ExScale.

As a result of ExScale's business relationships with customers, suppliers and others, Company Staff may also have access to and be entrusted with confidential information of other companies. In these cases, other companies' confidential information must be afforded the same protection as ExScale's confidential information.

6. COMPETITION AND FAIR DEALING

All Company Staff are obligated to deal fairly with ExScale's customers, suppliers and competitors. Company Staff will not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation or any other unfair-dealing practice. ExScale will not authorize any customer, distributor, supplier, or agent to perform any act that is prohibited by this policy.

Relationships with Customers

Our business success depends upon our ability to foster lasting customer relationships. Trust is the cornerstone of these relationships. To build trust, ExScale is committed to dealing with customers fairly, honestly and with integrity.

Relationships with Suppliers

ExScale deals fairly and honestly with its suppliers. Company Staff dealing with suppliers must carefully guard their objectivity. Specifically, no Company Staff should accept or solicit any personal benefit from a supplier or potential supplier that might compromise, or appear to compromise, their objective assessment of the supplier's products and prices.

Relationships with Competitors

ExScale is committed to free and open competition in the marketplace and throughout all business dealings. Company Staff must avoid all actions that reasonably could be construed as being anti-competitive, monopolistic or otherwise contrary to laws governing competitive practices in the marketplace, including federal and state antitrust laws.

7. GIFTS AND ENTERTAINMENT

Numerous laws that prohibit bribery and other corrupt dealings, such as kickbacks, that may improperly influence the decisions or actions of others, regulate ExScale's business. Company Staff is prohibited from offering anything of value (for instance gifts, entertainments, etc) in an effort to unduly influence others in business dealings. Opportunities that are subject to making improper payments must be turned down. ExScale also prohibits accepting anything of value from any person or company when it is designed to influence an action or obtain improper advantage.

8. INTERACTIONS WITH THE GOVERNMENT

ExScale may conduct business with Swedish government and the governments of other countries. ExScale is committed to conducting its business with all governments and their representatives with the highest standards of business ethics and in compliance with all applicable laws and regulations, including the special requirements that apply to government contracts and government transactions.

If your job responsibilities include interacting with the government, you are expected to understand and comply with the special laws, rules and regulations that apply to your job position.

9. COMPANY RECORDS

Accurate and reliable records are crucial to our business. Our records are the source of essential data that guides business decision-making and strategic planning, as well as ensures the safety of products. ExScale records include booking information, payroll, travel and expense reports, e-mails, accounting and financial data, laboratory records and data, measurement and performance records, electronic data files and all other records maintained in the ordinary course of our business. All ExScale records must be complete, accurate and reliable in all material respects. There is never a reason to make false or misleading entries. In addition, undisclosed or unrecorded funds, payments or receipts are strictly prohibited. You are responsible for understanding and complying with our record keeping policy.

10. FINANCIAL REPORTING & PAYMENT PRACTICES

ExScale's mission includes significant efforts to promote ethical conduct in the practice of financial management throughout our Company. ExScale's financial and accounting staff has responsibility to ensure that all of the financial reports are full, fair, accurate, timely and understandable.

Company Staff shall adhere to the legal requirements of each country in which ExScale conducts business and shall employ the highest ethical standards. No payment on ExScale's behalf shall be without adequate support documentation or made for any purpose other than as described in the documents. Company Staff shall comply with generally accepted accounting principles and company internal control procedures at all times.

11. COMPLIANCE WITH LAWS AND REGULATIONS

Company Staff have an obligation to comply with the laws of the cities, states and countries in which ExScale operates. We will not tolerate any activity that violates any laws, rules or regulations applicable to ExScale. This includes, without limitation, laws covering commercial bribery, kickbacks and inducements to Health Care Professionals ("HCPs"), healthcare fraud and abuse laws, copyrights, trademarks and trade secrets, information privacy, insider trading, illegal political contributions, antitrust prohibitions, foreign corrupt practices, offering or receiving gratuities, environmental hazards, employment discrimination or harassment, occupational health and safety, false or misleading financial information or misuse of corporate assets. You are expected to understand and comply with all laws, rules and regulations that apply to your position.

12. COMPLIANCE WITH ANTITRUST LAWS

Antitrust laws are designed to protect consumers and competitors against unfair business practices and to promote and preserve competition. Our policy is to compete vigorously and ethically while complying with all antitrust, monopoly, competition or cartel laws in all countries in which ExScale conducts business.

In general, antitrust laws forbid agreements or actions "in restraint of trade." Company Staff should be familiar with the general principles antitrust laws.

Meetings with Competitors

Any meeting with a competitor may give rise to the appearance of impropriety. As a result, if you are required to meet with a competitor for any reason, you must obtain the prior approval of the Management. The contents of your meeting should be fully documented.

Professional Organizations and Trade Associations

Company Staff should be cautious when attending meetings of professional organizations and trade associations at which competitors are present. Attending meetings of professional organizations and trade associations is both legal and proper, provided such meetings have a legitimate business purpose.

13. OTHER LAWS GOVERNING OUR BUSINESS

ExScale's business is subject to various international trade control regulations, including licensing, shipping documentation, import documentation and reporting and record retention requirements. Company Staff with significant responsibilities in our international business have an additional responsibility to understand and comply with such applicable laws. Company Staff are expected to have a working knowledge of the laws and regulations applicable to their job positions.

14. ENVIRONMENT, HEALTH AND SAFETY

ExScale is committed to providing a safe and healthy working environment for Company Staff and to avoiding adverse impact and injury to the environment and the communities in which we do business. Company Staff must comply with all applicable environmental, health and safety laws, regulations and ExScale standards. It is your responsibility to understand and comply with the laws, regulations and policies that are relevant to your job.

Environment

Company Staff should strive to conserve resources and reduce waste and emissions through recycling and other energy conservation measures. Company Staff whose jobs involve manufacturing and/or laboratory work have a special responsibility to safeguard the environment. Such Company Staff should be particularly alert to the storage, disposal and transportation of waste, and handling of toxic materials and emissions into the land, water or air.

Health and Safety

Numerous laws and regulations cover employee health and safety. ExScale is committed not only to comply with all relevant health and safety laws, but also to conduct business in a manner that protects the safety of its employees and representatives. All employees and representatives are required to comply with all applicable health and safety laws, regulations and policies relevant to their jobs.

15. DISCIPLINARY ACTION

ExScale may have to take disciplinary action against Company Staff who repeatedly or intentionally fail to comply with the Code. Disciplinary action may vary depending on the violation.

16. CONCLUSION

This Code contains general guidelines for conducting ExScale's business consistent with the highest standards of business ethics. We expect all Company Staff, regardless of their level or location, to adhere to these standards. Each Company Staff is separately responsible for his or her actions.

You should contact your manager or the ExScale's Chairman of the Board if you have any questions about these guidelines and about the laws, regulations and policies that apply to you.

Approved by the ExScale Board of Directors May 2018

Manoush Masarrat
CEO

