

## Code of Conduct and Ethics Policy

The following Code of Conduct and Ethics Policy applies to all agents, directors, officers, employees, contractors, interns and volunteers (“Members”) of Little Bear Studios, LLC (“Company”).

Company is based upon the trust which our clients and employees have in the performance and integrity of Company. Such trust depends on the personal conduct and capability of our agents and staff and their desire to jointly create value for our clients and business partners. The following principles represent the minimum standard for our agents and staff.

### Conduct of Business

The policy of the Company is to comply strictly with all laws governing its operations and to conduct its affairs in keeping with the highest moral, legal, and ethical standards. Accordingly, the Members shall respect and obey the laws of the jurisdictions in which the Company operates and comply with all applicable laws, rules, regulations, agreements, guidelines, standards and internal policies, including other requirements incidental thereto. The Members are expected to have knowledge of laws and regulations affecting their job responsibilities and avoid any involvement in acts known to be illegal, unethical or otherwise improper.

### Non-Discrimination

Company does not tolerate discrimination or harassment in the workplace, based on criteria such as age, disability, ethnic origin, gender, race, political attitude, or workers’ representative activities, religion, or sexual orientation.

### Confidential Information

The safeguarding of client related data is an important foundation for the trust of our clients. Confidential and sensitive information and records of the Agency, be it of private or corporate or with regard to the affairs of Company or its employees, must be kept secret in a suitable manner from colleagues who do not require such data to properly perform their tasks. This applies equally to third parties. Company shall cooperate with all competent public and regulatory authorities.

### No Insider Trading

Confidential, price-sensitive information may only be acted on or passed on if the transfer of information is necessary for legitimate business reasons (“Need to know-Principal”). Anyone who has such information may not recommend or initiate transactions—with respect to any securities or other financial instruments—the price of which may be affected by such information. Kate Gallier must be informed immediately if a Member has reason to believe information is being or has been shared that violates insider trading regulations.

All Members are obligated to deal fairly with each other, the Company's associates and with the Company's customers, suppliers, competitors and other third parties.

### Relationships with Customers

The Company's business success depends upon its ability to foster lasting customer relationships. The Company is committed to dealing with customers fairly, honestly, and with integrity. Specially, the following guidelines should be kept in mind when dealing with customers: Information supplied to customers should be accurate and complete to the best of knowledge. Members should not deliberately misrepresent information to customers.

Members should not refuse to sell, service, or maintain products or services the Company has produced simply because a customer is buying products or services from another supplier.

### Communication

All communications of Company are required to be full, fair, accurate, timely, and understandable.

The dissemination of information to the public concerning Company is to be handled by authorized spokespersons only. If a Member appears in public or takes part in public discussion in a manner, he/she might be considered as representative of Company without being authorized to do so, then he/she should make clear that he/she acts as a private person.

### Client Information and Advice

Members must not seek to mislead the market or clients in any manner. When working with a client, appropriate care shall be taken that the client receives information which is necessary for a reasonable decision by the client. This includes product information and advice given. Members shall not provide advice and/or recommendations regarding products in which they are not appropriately licensed to sell.

### Conflicts of Interest

Conflicts of interest can cast doubt on the integrity and professionalism of Company. Potential conflicts of interests must be identified at the earliest reasonable opportunity. If they cannot be avoided, any conflict situation must be handled fairly.

A conflict of interest occurs whenever our personal interests interfere in any way with our ability to perform our jobs objectively and in the best interests of the company. Members must therefore refrain from entering into relationships or transactions that might impair their judgment as to what is best for the company. Even relationships that create the appearance of a conflict of interest should be avoided. In addition, conflicts of interest cannot be circumvented by acting through someone else, such as a friend or family Member. Any Member who is presented with a transaction or relationship that could create a conflict of interest must bring the transaction or relationship to the attention of their manager.

### Complaints Management

Company must deal with complaints from all clients or former clients promptly and fairly and in accordance with applicable laws and regulations. Members are required to cooperate with any requests for statements or documentation.

### Financial Reporting

Company is dedicated to providing accurate, timely, and understandable financial statements. This is required by all who are responsible for the company's and/or its entity's finance, control, and accounting functions (Financial Professional). Each Financial Professional is subject to and in dependence of its specific professional role within Company and responsible for establishing and maintaining effective disclosure controls and procedures and internal controls and procedures for financial reporting.

### No Corruption or Bribery

Bribery is the offering, giving, or receiving of anything of value with the intention of inducing a person to act or to reward a person for having acted. Items of value can include, but are not

limited to:

- Cash and cash equivalents
- Gifts, meals, entertainment, and travel
- Political contributions
- Charitable donations
- Job offers

Corruption includes the solicitation of a bribe, whether or not coupled with a threat of demand if refused. Company does not tolerate any form of bribery or corruption. Irrespective hereof, situations may arise which do not constitute corruption or bribery but may allow the judgement of our Members, clients, and business partners to be compromised. Members are prohibited from accepting any gift that may influence their judgment on company matters as it pertains to the donor.

The Members, while acting for or on behalf of Company, shall neither directly nor indirectly (i) make, accept, promise, or authorize the giving of any unlawful payment to/from any foreign or domestic government officials or employees or to/from any foreign or domestic political parties or campaigns, or to/from any private third parties in violation of any provisions of any applicable anti-bribery Laws, including without limitation the FCPA or the Bribery Act, or (ii) take any action or engage in any conduct, activity or practice for or on behalf of Company or any of its affiliates that would otherwise constitute a violation of or an offence under any applicable anti-bribery Laws, including the FCPA, including, without limitation, making use of the mails or any means or instrumentality of interstate commerce corruptly in furtherance of an offer, payment, promise to pay or authorization of the payment of any money, or other property, gift, promise to give, or authorization of the giving of anything of value to any "foreign official" (as such term is defined in the FCPA) or any foreign political party or official thereof or any candidate for foreign political office, in contravention of the FCPA.

#### Acceptance of Gifts and other Benefits

The acceptance of gifts and entertainment by Members (including their family Members) may present a conflict of interest. While Members are permitted to accept gifts of nominal value, they are prohibited from accepting anything that might influence their judgment on Company matters affecting the donor or that might be accompanied by any express or implied understanding that the recipient is in any way obligated to take some action that would benefit the donor, to the detriment of the company, in exchange for the gift. Similarly, Members may accept entertainment, but only insofar as it is reasonable in the context of the business at hand and facilitates the company's interests. When practical and appropriate, hospitality should be reciprocated. Members are strictly prohibited from soliciting gifts, gratuities, or business courtesies for the benefit of any family Member or friend.

#### Gratuities to Representatives of Public Institutions

Holders of public offices, representatives of public institutions, Members of public services, or authorities and politicians are mandated with the pursuit of public welfare. They should therefore not receive gifts, invitations, or other gratuities which might put their independence from business interests into question. Before making any payment, or giving anything of value, to a government official, Members should consult with the company's General Counsel.

#### Protection of Company Assets

Safeguarding the company's assets is the responsibility of all Members. Theft, carelessness, and waste have a direct impact on the company's profitability. Assets should be used efficiently and maintain such assets with care and respect, while guarding against waste and

abuse. Look for opportunities to improve performance while reducing costs. The use of company time, materials, assets, or facilities for purposes unrelated to the company's business, or the removal or borrowing of company property, is prohibited, except where such use or removal is for purposes of supporting the occasional community service activity that has been endorsed by the company and where such use or removal has been approved by a supervisor. For those purposes, the company's assets include cash, inventory, equipment, computer software, computer data, vehicles, records or reports, non-public information, intellectual property, or other sensitive information or materials, as well as telephone, voicemail, or email communication.

#### Prevention of Money Laundering and Illegal Activities

Company is fully committed to the international fight against money laundering and the financing of terrorism and applies a risk-based, "know-your-client" policy in line with applicable laws and regulations. Members must neither be engaged in nor tolerate any illegal activity in connection with Company in their workplace. This applies in particular to any infringement of anti-trust regulations and any support of tax evasion, including but not limited to, any kind of complicity in tax fraud.

#### Consequences of Non-Compliance

Failure to comply can expose Members and Company to reputational as well as legal and regulatory sanctions. Disciplinary proceedings by a regulatory body in the case of severe compliance misconduct may result in a reprimand, fine, withdrawal, or suspension of authorization to conduct business either for the entire unit or Members. In addition, failure to comply, which constitutes a breach of Members contractual obligations, may result in disciplinary actions by Company.

#### Protection of Members in Case of Communication about Illegal or Questionable Activities

If a Member becomes aware of any illegal or questionable activity in Company, he/she shall inform the agency principal. No Member who communicates bona-fide a concern, shall be exposed to retaliation based on this communication, even if the concern eventually proves to be unfounded. Such communications may be made anonymously.

#### Ethical Conduct of Business

The goals of this Code can only be achieved with the contribution of all. It is everyone's personal responsibility to adhere to this Code of Conduct. All Members are encouraged to contact their agency principal when detecting that someone has done something improperly. This can help to prevent small problems leading to big problems.

#### Whistle Blower Policy

Compliant and Investigation Procedures for Accounting, Internal Accounting Controls, Fraud, Auditing Matters or others:

All Members are responsible to report in good faith, questionable accounting/auditing matters, internal accounting controls, financial reporting (Accounting Complaints), any violations, fraudulent/unethical practices, misconduct or such other genuine concerns, which are against the interests of the Company. It is the policy of the Company to treat such complaints seriously and expeditiously.

The reporting, which will be free of retaliation and discrimination, shall be in writing either by way of email or letter. While the policy encourages Members to disclose their names, the reporting may also be made anonymously.

### Policy and Retention

The Company strictly prohibits retaliation against any Member who, in good faith, seeks help or reports known or suspected violations. Any reprisal or retaliation against a Member because the Member, in good faith, sought help or filed a report will be subject to disciplinary action, including potential termination of employment.

### Intellectual property rights

It shall be the duty of every employee to indent and protect the intellectual properties, trade secrets and other confidential information owned by the Company and its clients or associates because it is critical to our success. By Intellectual Property Rights (IPR), we mean generally patented or potentially patentable inventions, trademarks, service marks, trade names, copyrightable subject matter and other trade secrets.

### Policy Against Retaliation

The Company strictly prohibits retaliation against any Member who, in good faith, seeks help or reports known or suspected violations. Any reprisal or retaliation against an employee because the employee, in good faith, sought help or filed a report will be subject to disciplinary action, including potential termination of employment.