



QM TECHNOLOGIES INC. AND ITS SUBSIDIARIES

CODE OF BUSINESS CONDUCT AND ETHICS

Adopted on February 20, 2025

This Code of conduct (this “**Code**”), applies to all full-time, part-time and temporary employees, agents, representatives, consultant, advisors, directors, officers and independent contractors of QM Technologies Inc., its branches and its subsidiaries (“**Personnel**” and “**Company**” respectively)

A. PURPOSE

This Code of Business Conduct and Ethics is designed to deter wrongdoing, to guide the Company’s standards of integrity and to promote:

1. fair and accurate financial reporting;
2. compliance with applicable laws, rules and regulations including, without limitation, full, fair, accurate, timely and understandable disclosure in reports and documents the Company files;
3. the prompt internal reporting of violations of this Code as set forth in this Code;
4. honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest;
5. a culture of honesty and accountability;
6. accountability for adherence to the Code, including fair process by which to determine violations;
7. consistent enforcement of the Code, including clear and objective standards for compliance;
8. protection for persons reporting any such questionable behavior;
9. the protection of the Company’s legitimate business interests, including its assets and corporate opportunism; and
10. confidentiality of information entrusted to directors, officers, and Personnel by the Company and its customers.

This Code serves as a guide, and if a law conflict with a policy in this Code, you must comply with the applicable law. The Company expects Personnel to use good judgment and adhere to the high ethical standards to which the Company is committed.

The Company’s legal counsel shall serve as its Compliance Officer for the purposes of this Policy, The Compliance Officer may designate others, from time to time, to assist with the execution of his duties under this Code.

Personnel are expected to read the policies set forth in this Code and ensure that they understand and comply with them. The Compliance Officer is responsible for applying these policies to specific situations in which questions may arise and has the authority to interpret these policies in any particular

situation. You should direct any questions about this Code or the appropriate course of conduct in a particular situation to your manager or direct supervisor, the Compliance Officer or Human Resources, who may consult with the Company's outside legal counsel or the Company's board of directors (the "**Board**"), as appropriate.

You should read this Code in conjunction with other policies applicable to Personnel.

B. FINANCIAL REPORTS AND OTHER RECORDS – DISCLOSURE

Personnel are responsible for the accurate and complete reporting of financial information within their respective areas and for the timely notification to senior management of financial and non-financial information that may be material to the Company to ensure full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with government agencies or releases to the general public.

Each employee involved in the Company's disclosure process must familiarize themselves with the disclosure requirements applicable to the Company and the business and financial operations of the Company, and must not knowingly misrepresent, or cause others to misrepresent, facts about the Company to others, whether within or outside the Company, including to the Company's independent auditors, governmental regulators and self-regulatory organizations.

Personnel must maintain all of the Company's books, records, accounts and financial statements in reasonable detail, and reflect the matters to which they relate accurately, fairly and completely. Furthermore, Personnel must ensure that all books, records, accounts and financial statements conform both to applicable legal requirements and to the Company's system of internal controls. Personnel must carefully and properly account for all assets of the Company. Personnel may not establish any undisclosed or unrecorded account or fund for any purpose. Personnel shall not make any false or misleading entries in the Company's books or records for any reason, or disburse any corporate funds or other corporate property without adequate supporting documentation and authorization. Personnel shall not misclassify transactions related to accounts, business units, or accounting periods. Each Personnel bears responsibility for ensuring that they are not party to a false or misleading accounting entry.

C. CONFLICTS OF INTEREST

You must act and behave in the Company's best interests and not based on personal relationships or benefits. You should avoid situations where your personal activities and relationships conflict, or appear to conflict, with the Company's interests. Examples of conflicts of interest may include: transactions with family members, interests in other businesses, gifts or gratuities, and personal use of Company assets.

Evaluating whether a conflict of interest exists can be difficult and may involve a number of considerations. Personnel should seek guidance from their manager or direct supervisor, the Compliance Officer, Human Resources, or any member of the Executive Team when they have any questions or doubts.

If a Personnel is aware of an actual or potential conflict of interest where their interests may conflict with the Company's interests, or is concerned that a conflict might develop, they should discuss with their manager or direct supervisor, the Compliance Officer or Human Resources and then obtain approval from the Compliance Officer before engaging in that activity or accepting something of value.

D. CORPORATE OPPORTUNITIES

Personnel owe a duty to the Company to advance the Company's business interests when the opportunity to do so arises. Personnel are prohibited from taking or directing to a third party to take, a business opportunity that is discovered through the use of corporate property, information or position, unless the Company has already been offered the opportunity and turned it down. Personnel are further prohibited from competing with the Company directly or indirectly during their employment with the Company and as otherwise provided in any written agreement with the Company.

Sometimes the line between personal and Company benefits is difficult to draw, and sometimes there are both personal and Company benefits in certain activities. Personnel should discuss with their manager or direct supervisor, the Compliance Officer or Human Resources if they have any questions.

E. PROTECTION OF ASSETS, CONFIDENTIALITY AND COMMUNICATIONS

All Personnel should endeavor to protect the Company's assets and ensure their efficient use. Any suspected incident of fraud or theft should be reported immediately to the Personnel's manager or direct supervisor, or the Compliance Officer for investigation.

In carrying out the Company's business, Personnel may learn confidential or proprietary information about the Company, its customers, suppliers, or business partners. Confidential or proprietary information of the Company, and other companies, includes any non-public information that would be harmful to the relevant company or useful to competitors if disclosed.

Personnel must maintain the confidentiality of information about the Company and other companies entrusted to them by the Company, use the information only for permissible business purposes and in accordance with any restrictions imposed by the disclosing party, and limit dissemination of the confidential information, both inside and outside the Company, to people who need to know the information for business purposes only and who are bound by similar obligations of confidentiality, unless disclosure is authorized or legally mandated.

The Company recognizes intellectual property rights and confidential information rights (collectively "IP") as a central value. All Personnel shall take appropriate action to preserve and enhance the Company's IP and shall not infringe the IP rights of other persons and entities. No Employee or Consultant has the independent authority to transfer, assign, or otherwise encumber in any way any of the Company's IP without the prior written approval of your direct supervisor/manager or the Compliance Officer.

The obligation to protect confidential information does not end when a Personnel leaves the Company. Any questions about whether information is confidential should be directed to the Compliance Officer.

Any Personnel who is contacted by a member of the financial community, the press, or any other outside organization or individual, should refer them to the Compliance Officer, the Chief Marketing Officer, or the Chief Financial Officer. Any questions on overall business trends, business in different geographies, pricing, suppliers, new products or technologies, lawsuits or disputes, or any other aspects of the Company's business should be referred to the Compliance Officer or the Chief Financial Officer.

F. FAIR DEALING

The Company does not seek competitive advantages through illegal or unethical business practices. Each Personnel should endeavor to deal fairly with the Company's customers, service providers, suppliers, competitors, business partners, and Personnel. No Personnel should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any unfair dealing practice.

G. COMPLIANCE WITH LAWS, RULES AND REGULATIONS

All Personnel must respect and obey all applicable laws, rules and regulations when carrying out responsibilities on behalf of the Company and refrain from illegal conduct.

Personnel have an obligation to be knowledgeable about specific laws, rules, and regulations that apply to their areas of responsibility. If a law conflicts with a policy in this Code, Personnel must comply with the law, and Personnel should consult with the Company's Compliance Officer in case of such conflict. Further, in the event of any conflict between the provisions of this Code and the provisions of the Delaware General Corporation Law (DGCL), or the Israeli Companies Law of 1999, or any other equivalent in other territories the Company operate (the "Companies Law") as they relate to officers' and directors' fiduciary duties, duty of care, and interested party transactions, the provisions of the Companies Law shall prevail.

Any questions as to the applicability of any law should be directed to the Compliance Officer.

The Company requires each Personnel to treat all colleagues in a respectful manner and to forge working relationships that are uniformly free of bias, prejudice, and harassment. The Company prohibits discrimination against or harassment of any team member on the basis of race, religion or religious creed (including religious dress and grooming practices), color, ethnic or national origin, sex (including pregnancy, childbirth, breastfeeding, or related medical conditions), nationality, national origin, ancestry, immigration status or citizenship, age, physical or mental disability, medical condition (including genetic information or characteristics, or those of a family member), military service or veteran status, marital status or family care status, sexual orientation, family medical leave, gender (including gender identity, gender expression, transgender status or sexual stereotypes), political views or activity, status as a victim of domestic violence, sexual assault or stalking, or any other basis or classification protected by applicable federal, state or local law.

Any Personnel who is found to have discriminated against another Personnel is subject to discipline up to and including termination.

No individual will suffer any reprisals or retaliation for making complaints or reporting any incidents of discrimination or perceived discrimination, or for participating in any investigation of incidents of discrimination or perceived discrimination.

1. Foreign Corrupt Practices and Anti-Bribery Laws. The Company has a "zero tolerance" policy and strictly prohibits all forms of bribery and corruption, regardless of whether they involve a public official or a private person. Bribery and corruption are antithetical to the Company's commitment to operating with the utmost integrity and transparency and are also prohibited under the laws of most countries around the world, including pursuant to laws such as the United States Foreign Corrupt Practices Act of 1977, the United Kingdom Bribery Act of 2010, and applicable local law. Personnel should seek guidance from the Compliance Officer when they have any questions.

2. Insider Trading. Under federal and state securities laws, it is illegal to trade in the securities of a company while aware of material non-public information about that company, this includes any transactions related to exercised options you choose to exercise during or after the engagement with the Company. Because Personnel will have knowledge of specific confidential information that is not disclosed outside the Company which will constitute material nonpublic information, trading in the Company's securities or in the securities of those companies with which the Company does business by Personnel or persons Personnel provide material nonpublic information could constitute insider trading, violating the law. It is a Personnel's responsibility to comply with these laws and not to share material nonpublic information.

3. Anti-Money Laundering. The Company is committed to complying fully with all anti-money laundering laws. Money laundering generally involves conducting a transaction to conceal the illegal origins of funds or to facilitate illegal activity. The Company aims to conduct business only with reputable customers involved in legitimate business activities using funds derived from legitimate sources.

Personnel should avoid engaging in any transaction that is structured in any way that could be viewed as concealing illegal conduct or the tainted nature of the proceeds or assets at issue in the transaction.

4. Prohibited Payments. Payments to Consultants, attorneys, suppliers, distributors, purchasers, and others are strictly prohibited if it is known or believed (or there is reason to believe) that all or a portion of such payments will be offered, given, or promised to a government employee, a member of a political party, a candidate for political office, or an employee, officer, director, business associate, or family member of an actual or potential purchaser of Company products.

5. Economic Sanctions Compliance and Export Controls. The Company requires compliance with laws and regulations governing trade in both the United States and Israel and in the countries where the Company conducts its business. A number of countries maintain controls on the export of hardware, software, and technology. Some of the strictest export controls are maintained by the United States against countries and certain identified individuals or entities that the U.S. government considers unfriendly or as supporting international terrorism. These controls include:

- a. restrictions on the export and re-export of products, services, software, information, or technology that can occur via physical shipments, carrying by hand, electronic transmissions (e.g., emails, distribution of source code and software), and verbal communications;
- b. sanctions and embargoes that restrict activities including exports, monetary payments, travel and the provision of services to certain individuals (including individuals and entities included in, and owned or controlled by an individual or entity included in, the List of Specially Designated Nationals & Blocked Persons, the Sectoral Sanctions Identifications (SSI) List or Foreign Sanctions Evaders List maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or any other applicable list of sanctioned, embargoed, blocked, criminal or debarred persons maintained by any U.S. or non-U.S. government, the European Union, Interpol, the United Nations, the World Bank or any other public international organization relevant to Company business), companies and countries;
- c. international boycotts not sanctioned by the U.S. government that prohibit business activity with a country, its nationals or targeted companies; and

- d. imports of products that are subject to the importing country's customs laws and regulations, which apply regardless of the mode of transportation, including courier shipments and carrying by hand.
- e. Without derogating from the generality of the above, you should consult with the Compliance Officer about any unusual transactions (e.g., new Customer, or the sale of a new product and/or service, new territory the Company willing to operate) which is mandatory in case you are involved in the development, sell, or marketing of the Company's products and services.

All personnel must consult the Compliance Officer in relation to any proposed export of Company products or services. In addition, Personnel must comply with all applicable trade controls and must not cause the Company to be in violation of those laws. If a Personnel becomes aware of any information suggesting that the Company has or may in the future engage in a transaction that could violate applicable economic sanctions, they should report this information to the Compliance Officer immediately.

6. Political Activities. The Company does not make contributions to political candidates or political parties except as permitted by applicable laws. The use, directly or indirectly, of Company's fund for political contributions to any organization or any candidate for public office is strictly prohibited.

Personnel engaging in political activity will do so as private citizens and not as representatives of the Company. A Personnel's lawful political contribution, or decision not to contribute, will not influence the Personnel's compensation, job security, or opportunities for advancement.

H. COMPLIANCE AND REPORTING

1. Seeking Guidance. Personnel are encouraged to seek guidance from their manager or direct supervisor, the Compliance Officer, or Human Resources when in doubt about the best course of action to take in a particular situation. In most instances, questions regarding this Code should be brought to the attention of the Compliance Officer.

2. Reporting Violations. If a Personnel knows of or suspects a violation of this Code, or of applicable laws and regulations (including complaints or concerns about accounting, internal accounting controls, or auditing matters), or a Personnel has concerns about a situation that they believe does not reflect the Company's culture and values, the Personnel must report it immediately to their manager or direct supervisor, the Compliance Officer or Human Resources. **A Personnel may also report concerns anonymously by placing a document in a closed envelope on the desk of any member of the Executive Team or Human Resources labeled "Confidential – for the attention of the (relevant member)"**

All reports will be kept confidential, to the extent practical, except where disclosure is required to investigate a report or mandated by law. The Company does not permit retaliation of any kind for good faith reports of violations or possible violations.

3. Investigations. Reported violations will be promptly and thoroughly investigated. As a general matter, the Board will oversee investigations of potential violations by directors or executive officers, and the Compliance Officer will oversee investigations of potential violations by other Personnel. However, it is imperative that the person reporting the violation does not conduct an investigation on their own. Personnel are expected to cooperate fully with any appropriately authorized investigation, whether internal or external, into reported violations. Personnel should never withhold,

tamper with, or fail to communicate relevant information in connection with an appropriately authorized investigation.

In addition, Personnel are expected to maintain and safeguard the confidentiality of an investigation to the extent possible, except as otherwise provided below or by applicable law. Making false statements to or otherwise misleading internal or external auditors, investigators, legal counsel, Company representatives, regulators or other governmental entities may be grounds for immediate termination of employment or other relationship with the Company and also be a criminal act that can result in severe penalties.

4. **Sanctions.** Personnel who violate this Code may be subject to disciplinary action, up to and including termination of employment. Moreover, Personnel who direct or approve of any conduct in violation of this Code, or who have knowledge of such conduct but do not immediately report it may also be subject to disciplinary action, up to and including termination of employment. A director who violates this Code or directs or approves conduct in violation of this Code shall be subject to action as determined by the Board.

Furthermore, violations of some provisions of this Code are illegal and may subject Personnel to civil and criminal liability.

5. **Disclosure.** Nothing in this Code limits or prohibits Personnel from engaging for a lawful purpose in any “Protected Activity.” “Protected Activity” means filing a charge or complaint, or otherwise communicating, cooperating or participating, with any state, federal or other governmental agency, including the Securities and Exchange Commission, the Equal Employment Opportunity Commission and the National Labor Relations Board. Notwithstanding any other policies in this Code (or elsewhere), Personnel are not required to obtain authorization from the Company prior to disclosing information to, or communicating with, such agencies, nor are Personnel obligated to advise the Company as to any such disclosures or communications. Notwithstanding, in making any such disclosures or communications, Personnel must take all reasonable precautions to prevent any unauthorized use or disclosure of any information that may constitute Company confidential information to any parties other than the relevant

government agencies. “Protected Activity” does not include the disclosure of any Company attorney-client privileged communications; any such disclosure, without the Company’s written consent, violates Company policy.

I. WAIVERS OF THIS CODE

Any amendment or waiver of any provision of this Code must be approved in writing by the Board or, if appropriate, its delegate(s), and promptly disclosed pursuant to applicable laws and regulations. Any waiver or modification of this Code for the principal executive officer, principal financial officer, principal accounting officer, controller, or any other persons performing similar functions in the Company will be promptly disclosed to stakeholders if and as required by applicable law or relevant rules of applicable regulatory bodies.

J. AMENDMENT

The Company reserves the right to amend this Code at any time, for any reason, subject to applicable laws, rules and regulations.

K. ACKNOWLEDGMENT

All new Personnel must sign an acknowledgment form confirming that they have read this Code and that they understand and agree to comply with its provisions. Signed acknowledgment forms will be kept in Personnel personnel files. Failure to read this Code or to sign an acknowledgment form does not excuse any person from the terms of this Code.



**ACKNOWLEDGMENT
CODE OF BUSINESS CONDUCT AND ETHICS**

- I acknowledge that I have received and read the Company's Code of Business Conduct and Ethics.
- I acknowledge that I understand the standards, policies and procedures contained in the Code of Business Conduct and Ethics and understand that there may be additional standards, policies, procedures and laws relevant to my position.
- I agree to comply with the Code of Business Conduct and Ethics.
- I acknowledge that if I have questions concerning the meaning or application of the Code of Business Conduct and Ethics, any Company policies or the legal or regulatory requirements applicable to my position, it is my responsibility to seek guidance from my manager or direct supervisor, the Compliance Officer or Human Resources.
- I acknowledge that neither this Acknowledgment nor the Code of Business Conduct and Ethics is meant to vary or supersede the regular terms and conditions of my employment by the Company or to constitute an employment contract in and of itself.

(print name)

(signature)

(date)