



Universal Scientific Industrial (Shanghai) Co., Ltd.

No.1558, Zhang Dong Rd., Zhang Jiang High-Tech Park,

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Universal Scientific Industrial (Shanghai) Co., Ltd.

Code of Business Conduct and Ethics

Universal Scientific Industrial (Shanghai) Co., Ltd., together with its affiliates (hereinafter collectively referred to as the “Company” or “we”), is committed to conducting business in a manner that positively impacts nature, humanity, and society from both environmental and ethical perspectives. To practice good corporate citizenship and social responsibility throughout our operations, and to ensure compliance with the applicable laws, regulations, and policy requirements, the Company has established this Code of Business Conduct and Ethics (hereinafter the “Code”).

We must strive to foster a culture of integrity and accountability. Our commitment to the highest ethical standards must be reflected in all business activities, including but not limited to our interactions with employees, business partners, competitors, governments, and the public (including shareholders). While this Code provides standards of conduct applicable to a wide range of business activities and may not address every situation that could raise concerns or require ethical judgment, it shall nevertheless serve as the Company’s highest guiding principle for business conduct and ethics.

1. Scope of Application

This Code applies to all employees, managers, supervisors, and directors of the Company (collectively referred to as “USI Members”). For purposes of this Code, “employees” refers to individuals who have entered into a formal employment relationship with the Company (including those in probationary periods), as well as dispatched workers, outsourced personnel, interns, consultants, and others who provide services to the Company in any capacity.

All USI Members must comply with the standard and spirit of this Code and must avoid any form of misconduct. Even actions taken with good intentions may cause harm to the Company or others if they violate applicable laws or this Code.

This Code covers areas including business ethics, information disclosure, environmental practices, corporate governance, labor, health and safety, and social engagement.

One of our most valuable assets is our reputation for integrity, professionalism, and fairness. USI



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Members must recognize that our actions form the foundation of that reputation, and compliance with this Code and all applicable laws is a responsibility we all share.

2. Business Ethics

The Company is committed to complying with all applicable national and international laws, regulations, and regulatory requirements, including those of China and other jurisdictions, as well as generally accepted codes of ethical conduct in the regions in which we operate. USI Members are responsible for acting honestly and ethically and upholding the best interests of the Company.

The Company is committed to the highest ethical standards as part of fulfilling its social responsibilities and pursuing business success, including the following:

2.1 Avoidance of Conflicts of Interest

USI Members must make every effort to avoid actual or potential conflicts of interest between themselves and the Company. A conflict of interest refers to the actual or potential conflict between the interest of the Company represented by an employee in the performance of his or her duty and his or her own personal, social, or economic interest. Such conflicts may impair objectivity and fairness of employees in fulfilling their duties, harm relationships with competitors or business partners, or disrupt workplace dynamics, thereby potentially damaging the Company's interests either directly or indirectly. Upon becoming aware of a potential or actual conflict of interest, USI Members must recuse themselves immediately and disclose the matter to the Company before engaging in any related business or activity.

2.2 Prohibition of Bribery

The Company upholds principles of integrity and fairness and complies with applicable anti-bribery laws in all jurisdictions in which it operates, including but not limited to China's relevant regulations, the U.S. Foreign Corrupt Practices Act (FCPA), and the UK Bribery Act.

USI Members must not, either directly or indirectly, offer, give, promise, or authorize the provision of anything of value (including but not limited to cash, cash equivalents, gifts, loans, debt forgiveness, securities, discounts, fees under various pretexts, personal favors or assistance, entertainment,



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hospitality, travel invitations, memberships, political or charitable donations, business opportunities, favorable contract terms, employment opportunities, or medical benefits) to any external party if such offering is intended to, or could potentially, influence any governmental action or business decision, or affect the performance of that party's duties or responsibilities. Facilitation payments are strictly prohibited. These prohibitions apply regardless of whether the expense is paid using Company funds or USI Members' personal funds.

Likewise, USI Members must not, either directly or indirectly, solicit, coerce, induce, agree to accept, or accept anything of value intended to, or likely to, influence their performance of duties, nor may they permit their close relatives to do so.

When accepting gifts or entertainment in the course of duty, USI Members must ensure such offerings align with customary business etiquette and reasonable standards. Excessively valuable or disproportionate gifts or hospitality must not be accepted.

If the Company's policies conflict with local legal requirements, the stricter rule shall prevail. Furthermore, we should consider whether the gift recipient is subject to internal rules that may be even more stringent.

2.3 Prohibition of Fraud

USI Members shall strive to maximize the Company's lawful and legitimate interests. When using Company assets, USI Members must ensure their use is efficient, lawful, and strictly for business purposes. USI Members must not obtain benefits for themselves or others through dishonest or improper means that could cause loss, risk, or other adverse impacts to the Company.

2.4 Avoidance of Insider Trading

USI Members shall strictly abide by the Securities and Exchange Act and USI Administrative and Practice Procedures to Prevent Insider Trading, and shall not disclose or use any information which is not readily available to the public that an investor would consider important in deciding whether to buy or sell a company's stock, such as unannounced mergers and acquisitions, unannounced product strategies, marketing plans and contracts, and shall not share such information with anyone.



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2.5 Fair Competition

The Company supports the principles of fair competition and anti-monopoly regulations and is committed to maintaining a level playing field in commercial transactions. All USI Members must act in accordance with fair competition principles, applicable laws and regulations, and the Company's antitrust compliance guidelines. USI Members are strictly prohibited from engaging in anti-competitive or monopolistic conduct, including but not limited to:

- Colluding with competitors on prices, production volumes, sales volumes, procurement or sales markets;
- Exchanging competitively sensitive information with competitors;
- Reaching resale price maintenance agreements with trading partners;
- Engaging in unlawful concentrations of business operators.

2.6 Export Controls

Given the Company's cross-border operations, we recognize that each country imposes its own export, import, embargo, and anti-boycott controls. These measures may restrict our ability to sell or deliver products to certain regions. The Company respects these national regulations and seeks to resolve potential conflicts in this critical area. By understanding and adhering to these issues, we ensure that our products, services, or materials are transported appropriately, legally, and efficiently to enhance our operational capabilities and support our customers' business needs.

2.7 Anti-Money Laundering and Counter-Terrorist Financing

USI Members shall not hide any illegally gained proceeds or terrorism financing, or support transforming the foregoing into ostensibly legitimate money or other assets.

2.8 Prohibition of Improper Political Contributions or Charitable Donations

The Company does not engage in any form of political contribution. We do not participate in political or electoral processes by directly contributing to government teams or political parties. Instead, we advocate for the Company's interests through lawful and transparent communications with government authorities.



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All charitable donations made by the Company must comply with applicable laws and internal policies, ensuring their legitimacy and appropriateness while avoiding disguised bribery. Relevant donations will be disclosed in accordance with applicable disclosure requirements.

2.9 Integrity and Honesty

One of the Company's most valuable assets is its reputation for integrity, professionalism, and fairness. All USI Members shall fulfill their work responsibilities with honesty and integrity.

2.10 Protection of Intellectual Property

The Company complies with all applicable intellectual property laws and regulations, and respects the legitimate intellectual property of third parties. Any inventions and ideas related to the business of the Company and created by an USI Member during his or her employment shall be the Company's proprietary property and protected under applicable laws, and transfer of technology, trade secret or know-how is to be done in a manner that well protects intellectual property right incurred therefrom.

2.11 Confidentiality Obligations

For the purposes of this Code, "confidential information" refers to any non-public information that, if disclosed, may benefit competitors or harm the Company, its clients, or suppliers. This includes both tangible materials, such as documents, equipment, facilities and intangible assets like technology, trade secrets, and proprietary know-how. Unless disclosure is required by law or approved by authorized management, USI Members must protect all confidential information obtained from the Company, its clients, or suppliers, and must not disclose or use such information for personal or third-party gain.

2.12 Protection of Personal Information

The Company shall comply with applicable personal data protection laws and regulations to safeguard the personal information of employees, candidates, customers, suppliers, and other business partners. The Company is committed to the responsible handling and use of personal information and emphasizes privacy protection during the collection, processing, storage, use, or transfer of such



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information.

3. Information Disclosure

The Company shall endeavor to ensure that information is presented in a full, accurate and timely manner when we disclose company information required by law. Individuals involved in the preparation of the Company's financial statements must prepare those statements in accordance with our internal accounting principles, which comply with generally accepted accounting principles in applicable accounting standards and rules and applicable laws and regulations. For documents that the Company files with or submits to any governmental or regulatory entity, the Company's accountants or other professional advisers shall contain no misrepresentations or nondisclosures. USI Members are prohibited from knowingly:

- (a) Making or causing others to make a materially misleading, incomplete or false statement to the Company's accountants or other professional advisers.
- (b) Directly or indirectly taking action that could reasonably result in rendering the Company's financial statements, filings with or submissions to any governmental or regulatory authority, or other public communications misleading.

4. Environment

The Company has a final goal for "Zero", that is, zero waste and zero pollution as the ultimate goal. The Company will fully protect the Earth's environment, reduce the negative impact on the surrounding communities and ensure public health and safety. For the implementation of environmental protection, in addition to compliance with local laws and relevant regulations, the Company will also comply with the standards set forth in the RBA Code of Conduct, establish environmental management systems in each plant, and, use the best control technology and pollution control equipment to actively ensure the normal operation and disposal of material resources so as to effectively reduce their impact on the environment.

Specifically, the Company commitments to environmental protection include the following:

- Reduction in power consumption
- Improvement of the water recycling process



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- Reduction of greenhouse gas

The Company is committed to reducing environmental impact through the following:

- Noise Control: We attach great importance to coexistence between the plant and the neighborhood and residents, and we implement noise monitoring and control in our plants.
- Air pollution control: The Company is equipped with optimized air pollution control equipment.
- Water Pollution Control: The main source of the Company's wastewater is industrial process wastewater, and we attach great importance to water pollution control and water management.
- Waste management: We aim to "maximize utilization of resources" and "implement clean production" by reducing processed waste and actively seeking recyclable projects.

5. Labor and Workplace Humane Treatment

The Company has introduced the social responsibility management system as well as related social responsibility policies, and provided a socially responsible regulation and protection system for employee benefits, so as to create a safe, comfortable, non-discriminatory, respectful, inclusive and equal working environment.

Specifically, the Company is committed to complying with local laws and standards set forth in the RBA Code of Conduct:

- (a) Respect Human Rights: We prohibit any harsh and inhumane treatment, including any harassment, sexual abuse, corporal punishment, mental or physical coercion or verbal abuse, and we will clearly define disciplinary policies and procedures and communicate them to employees. We promote a workplace environment free from any intimidating or offensive behavior everywhere. Our communication with one another and third parties is always professional, respectful, and free from bias.
- (b) Uphold Diversity and Equal Opportunity: We are committed to recruiting, hiring, rewarding, promoting and providing other conditions of employment without discrimination based on racial or ethnic origin, color, gender, gender identity and expression, sexual orientation, marital status, language, nationality, citizenship, place of birth, registered residence, religious beliefs, descent, family origin, class, physical or mental disability, pregnancy, health status, disease history, physical characteristics, veteran status, trade union membership, protected genetic information, thoughts



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or political positions unrelated to the company and work or other characteristic protected under the law.

- (c) **Freely Chosen Employment:** We ensure that all work is voluntary, and workers are free to leave work or terminate employment at any time. Forced, bonded (including debt bondage) or indentured labor, exploitative or involuntary prison labor, slavery or trafficking of people shall not be used.
- (d) **Wages and Benefits:** The Company takes employee benefits seriously, and provides competitive salaries and welfare programs.
- (e) **Not to Hire Child Labor:** The Company will not hire any child who is under the age of 16, or under the age for completing compulsory education, or under the minimum age for employment in the countries where the Company's operations exist, whichever is greatest, and the Company's use of legitimate workplace apprenticeship programs will comply with applicable laws and regulations in the countries where the Company's operations exist.
- (f) **Career Development and Training:** The Company has established fully educational resources and training to meet the learning needs of employees.
- (g) **Freedom of Association:** The Company shall respect the rights of employees to associate freely and decide whether to join or not to join labor unions in accordance with local laws. Employees shall be able to communicate with the management team for working conditions without fear, reprisal, intimidation or harassment.
- (h) **Other Measures to Protect Human Rights:** To protect human rights, the Company and its suppliers shall avoid using conflict minerals which are listed in SEC rules of "Requirement of report regarding disclosure of registrant's supply chain information regarding conflict minerals". We will conduct a rigorous review on the purchase of those minerals and the chain of custody.

6. Safety and Health

As part of our corporate culture, the Company is committed to providing a "risk free" working environment for all employees. We are committed to providing employees with a safe, comfortable and healthy working environment which is in compliance with the applicable workplace safety and health laws and regulations and standards set forth in the RBA Code of Conduct. The Company promises to establish and maintain a long-term safety and health management system to ensure safety and health management and control of operational procedures, and to monitor, implement and continuously improve safety and health performance.



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We will take the following measures to enhance safety and health and reduce injuries and diseases:

- (a) **Enhancement of Industry Plants Safety and Health Management, Prevention and Early Warning Mechanisms:** We designed the system based on the Company's safety and health management and combined it with extended operational commanders, in order to construct a more effective plant safety and health management system and to implement preventive measures and early warning.
- (b) **Emergency Response:** In terms of security, the Company designs the system based on prevention, early warning and response mechanisms to strengthen security protection in case of disaster incidents and abnormal events. We create a variety of contingency measures and procedures based on various types of disaster incidents and their degree of harm and danger.
- (c) **Machine Maintenance and Protection:** As to the machines operated by the employees, they should be timely and properly inspected and maintained to avoid any harm to employees.
- (d) **Comprehensive Health Checkups and Medical Care:** Relevant procedures and systems are in place to manage, track, and report occupational injuries and illnesses.
- (e) **Workplace Health Promotion and Improvement Programs and Activities:** The Company shall continuously push for workplace health promotion and improvement programs based on the framework of preventive medicine.
- (f) **Sanitation and employee dining:** The Company provides employees with clean sanitation, clean water, and clean food.

7. Compliance with Laws, Rules and Regulations and Corporate Governance

We are strongly committed to conducting our business affairs with honesty and integrity and complying with all applicable laws, rules and regulations. No USI Members shall commit an illegal or unethical act, or instruct others to do so, for any reason. In order to seek corporate sustainability growth and enhance corporate value, the Company constantly maintains operational elasticity. These efforts are all derived from an effective corporate governance structure which clearly defines and enhances management capabilities, and also ensures that the Company can meet expectations of customers, shareholders and other stakeholders.

Specifically, the Company's commitments on compliance with laws and an effective corporate governance system include:



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- (a) Operation Risk Control and Management: Using effective operational management and sophisticated risk control and crisis management, the Company will implement appropriate programs and physical controls according to every risk and its importance level.
- (b) Legal and Customer Requirements: Regularly identifying and understanding the applicable laws, including customer requirements.
- (c) Communication and Issue Management: We focus on communication with stakeholders and proactively communicate implementation of key issues, in order to continue to enhance communication and cooperation mechanisms between the Company and stakeholders.
- (d) Compliance with Laws, Rules and Regulations: All USI members shall comply with related international rules and applicable laws and regulations in the countries and regions where the Company operates, including the Corporate Act, Securities and Exchange Act, Business Entity Accounting Act, Political Donations Act, Anti-Corruption Act, Government Procurement Act, Personal Information Protection Act, related environmental protection laws and regulations.

8. Social Participation

The Company fully acknowledges the social responsibility of being a corporate citizen. For the regions where the Company operates, we promise as follows to fulfill corporate social responsibility:

- (a) To maintain community involvement and feedback and improve employability.
- (b) To endeavor to maintain the local environmental ecology.
- (c) To assist community development and welfare.
- (d) To strengthen our contributions to the region through NGOs.
- (e) To encourage our employees to participate in community activities and take the initiative in arranging community activities.

The Company seeks to use its influence across the supply chain to promote compliance with this Code. We require our business partners to abide by the RBA Code of Conduct, the Company's Supplier Code of Conduct, and local laws and regulations, working together to uphold corporate social responsibility.

9. Compliance with the Code

All USI Members shall understand and comply with all provisions of this Code, and this Code shall be applied equally to every USI Members. The Company will enforce this Code rigorously. The



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commitment and performance of USI Members related to compliance with this Code will be integrated into the performance review system, and linked to the determination of his or her remuneration and compensation.

The Group Sustainability Committee is primarily responsible for implementing this Code. Matters related to accounting, internal control, or auditing are subject to the oversight of the Board of Directors' Audit Committee. The Sustainability Committee shall establish task forces to develop appropriate procedures to promote a culture of accountability and ensure compliance with this Code.

10. Reporting and Procedures

(1) Reporting

To detect, prevent, and address unethical or noncompliant behavior, the Company encourages USI Members and third parties to report any suspected or actual violations of this Code. Reports can be submitted with facts or supporting evidence to the internal audit department or human resources department via designated reporting channels. Anonymous reports are also accepted. All reports will be investigated, and the identity of whistleblowers will be kept strictly confidential to protect their safety and rights and to prevent any form of threat, discrimination, or retaliation.

The Company also takes necessary confidentiality measures during the investigation process, including but not limited to:

- (a) All reporting materials and investigation documents are accessible only to personnel responsible for the case.
- (b) During case handling, relevant identities and investigation details will be kept confidential except for essential personnel to avoid undue impact.
- (c) Investigation reports will only be disclosed, as required, to the accused's supervisor, relevant management, or the disciplinary committee and will be archived properly in accordance with the law.
- (d) Any individual who intentionally or negligently leaks case information will be held accountable and disciplined in accordance with the law and internal regulations.

In addition to reporting to the company's management team, any reports involving directors or senior



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executives must be submitted to the Audit Committee. The internal audit department is responsible for investigating and handling corruption and fraud cases. Major cases will be reported to the Audit Committee.

Corruption and Fraud Reporting Email: ethics@usiglobal.com

Other violations may be reported to local HR Employee Relations contacts or via the following site-specific mailboxes:

Taiwan Site: tw.sys.er@usiglobal.com

Kunshan Site: usi_cn_ks_er@usiglobal.com

Shanghai Site: zj.gp.hrer@usiglobal.com

Huizhou Site: hrer@usiglobal.com

Vietnam Site: vn.dep.er@usiglobal.com

Mexico Site: mx.gp.hrer@usiglobal.com

(2) Procedures

The Company adopts a zero-tolerance policy for any conduct in violation of this Code and will thoroughly investigate all good-faith reports and take timely action. USI Members are obligated to cooperate with investigations into misconduct or unethical behavior.

Reports will follow a standardized handling process. Upon receipt, the internal audit department or HR department will conduct a preliminary assessment based on the nature of the case to determine whether it falls within the scope of this Code and whether a formal investigation is warranted. If so, an investigation team will be formed with relevant functional personnel. The investigation may include document review, interviews, and fact-finding. Upon conclusion, internal audit department or HR department will document the investigation process, present findings and recommendations in a written report or other appropriate format, and preserve it accordingly. Based on the nature of the case, the matter may be submitted to relevant management or the Audit Committee for deliberation. The Company will take action in accordance with applicable laws and may implement corrective measures through relevant departments. Non-anonymous whistleblowers may receive appropriate feedback, provided confidentiality obligations are not breached. All case records will be properly archived.



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If the violation is substantiated, the Company will take corrective or disciplinary actions depending on the nature and severity of the misconduct, including but not limited to retraining, job reassignment, reprimand, minor or major demerits, or dismissal.

Disciplinary decisions will be made by the departments responsible in accordance with employment contracts, internal regulations, and applicable laws. Individuals involved will also be required to implement corrective actions as directed by the Company. The Company reserves the right to pursue legal claims against violators in accordance with applicable laws.

Where legally permitted, the surname of the violator, nature of the violation, and outcome may be disclosed internally in a timely manner.

(3) Prohibition of Retaliation

The Company does not tolerate any form of retaliation or adverse treatment against individuals who make good-faith reports or raise concerns regarding potential violations of this Code. Any form of retaliation is strictly prohibited, including but not limited to demotion, reassignment, harassment, intimidation, negative performance reviews, dismissal, contract termination, or any other action detrimental to the whistleblower.

We believe that enabling all USI Members to express concerns or suspicions about Code violations without fear of punishment or retaliation is a cornerstone of effective implementation of this Code.

The Company will protect the confidentiality and safety of whistleblowers and their reports in accordance with the law, ensuring they are not subject to unfair treatment. If the report is verified to be true, the whistleblower may be granted appropriate rewards based on the circumstances.

Anyone found to have retaliated against a whistleblower will be held accountable and disciplined in accordance with laws and internal regulations.

11. Training

To ensure employees understand and properly use the Company's reporting mechanisms, the



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Company conducts annual trainings on the Code of Business Conduct, anti-bribery, anti-fraud, and whistleblower procedures. These trainings reinforce awareness of the reporting channels, confidentiality protections, and anti-retaliation policies, ensuring employees maintain the ability and awareness to use these mechanisms effectively.

12. Waivers and Amendments

Unless a waiver procedure is otherwise provided by law, any waiver of any provisions of this Code for officers, supervisors or directors may only be granted by the Board of Directors in particular circumstances. Any waiver of any provisions of this Code for officers, supervisors or directors should be promptly disclosed, and the content of disclosure shall include: the date that the Board of Directors approved the waiver, any opinions expressing objections or reservations by independent directors, the period and reasons for waiver, and principles for applying such waiver.

The provisions regarding Audit Committee in the Code shall apply mutatis mutandis to the supervisors.

This Code shall come into effect upon approval by the Board of Directors, and the same shall apply to any amendments.