



Black Trident

Defense and Security Consulting

We know Ukraine

BLACK TRIDENT LLC ANTI-CORRUPTION, GENERAL COMPLIANCE POLICY AND PROCEDURE CODE OF ETHICS

2021

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Black Trident LLC Anti-Corruption Policy – 2021

1. Guiding principles

At Black Trident, our integrity is non-negotiable – we do not tolerate corruption, bribery or facilitation payment of any kind. Each of us must adhere to the highest ethical standards of conduct in all of our business activities and must act in a manner that enhances Black Trident’s reputation. The Black Trident Fundamentals must be considered when conducting our business.

We do not bribe. You must not offer, promise, give or accept any undue advantage, or its offer or promise, to or from anyone to improperly obtain or retain business, secure an improper advantage or to otherwise influence or be influenced to act improperly.

We do not engage in activities that create the appearance of impropriety. We have to be mindful of how our actions may be perceived, no matter the intent.

We maintain accurate books and records. You must fairly and accurately represent how we spend our money, no matter how large or small the transaction.

We comply with local laws. This policy states a global, minimum standard and provides the underlying principles to help our employees, officers, directors and agents uphold Black Trident’s commitment to do business the right way. However, many countries have more restrictive rules and you must comply with those requirements as well.

2. Introduction

At Black Trident we do not tolerate bribery or corruption. Employees, officers, directors and our agents must never offer, give or accept bribes or their offers or promises to acquire the business or get it done.

We strictly abide by the Criminal Law of the United States, the state of Wyoming, the Foreign Corrupt Practices Act (FCPA), and all similar applicable laws. This Policy establishes Black Trident’s global anti-corruption principles and applies to all Black Trident employees, officers, directors, consultants and agents worldwide. In addition, all third parties doing business with Black Trident are expected to contractually agree to comply with this policy.

For employees, officers and directors, violations of this Policy may lead to disciplinary action up to and including termination of contract. Any employee or consultant with knowledge or suspicion of violations of this Policy must report their concerns (as allowed by local law) to the Black Trident Executive, the VP or info@BlackTrident.com

No retaliation of any kind will be taken against anyone who reports suspected violations in good faith. We will take steps to protect each employee, consultant and associated persons from retaliation.

3. Providing and receiving undue advantages

We have a duty to use Black Trident resources in ethical ways.

You may never provide, offer or promise any undue advantage to anyone (a person, company or organization) to improperly influence a decision on their part.

You may provide or accept gifts, meals, entertainment and other items of value only in compliance with the relevant Black Trident policies and procedures, including (but not limited to) the **Code of Ethics**.

You must always consider whether a third party may also have their own rules to comply with and not put them in a difficult position. You must never solicit any item of value from anyone.

3.1 Gifts

Gifts of nominal value are generally permitted, but cash and expensive or lavish items are not. The Code of Ethics provides additional, specific guidance on what is allowed and what is prohibited, as well as providing guidance on appropriate record keeping requirements.

3.2 Travel and related expenses for third parties

Employees, officers, directors and agents of Black Trident may not pay for travel and related expenses (transport/accommodation/associated meals) for any government/public sector employees or representatives without the prior written approval of the Managing Partner.

Black Trident may in limited circumstances pay for travel (that is transport/ accommodation/associated meals) for third parties, provided that the travel is related to a legitimate Black Trident business purpose. Examples would be travel associated with attending a Black Trident-organized meeting, a site visit, or attendance at an educational/technical conference or industry meeting. If you are unsure what is appropriate please refer to the guidance in the **Code of Ethics**, speak with your manager or contact the Managing Partner.

The following principles always apply to Black Trident-paid travel for third parties:

- Travel must be necessary for a legitimate business meeting or event.
- Any way of travel must be reasonable, not lavish, and consistent with Black Trident's internal travel policies and practices, including using Black Trident approved hotels and travel service providers.
- Black Trident must pay any expenses directly to the service provider, not the traveler. Black Trident must not pay per diems to the traveler.
- Sightseeing or other recreational activities should be avoided and at most be incidental in nature.
- All such pre-approved expenses must be recorded as a gift in line with the Code of Ethics.

3.3 Sponsorship

In this Policy "Sponsorship" refers to any arrangement where Black Trident provides financial support, products, services or anything of value to a third party (including charitable organizations), to participate in an event, associate our brand with an activity or to receive some other lawful benefit. Examples would be, sponsoring a well-known sporting event, donating/making a payment to a charity to be recognized as a

sponsor (as opposed to just making a donation), or sponsoring a conference or industry meeting. When considering paying for a sponsorship, you must:

- Never provide a sponsorship to improperly influence anyone or obtain an improper advantage.
- Never provide a sponsorship that creates an appearance of a bribe, kickback or other corrupt practice.
- Record all sponsorship agreements in writing and make the payments to the entity, not an individual.
- Follow the principles in this Policy and the guidance in other related policies, when providing to a third party anything Black Trident receives for sponsorship, such as products or tickets to the event being sponsored.

In accordance with our Code of Ethics, no financial contribution or donation of any kind may be made to any political candidate or to political parties on behalf of or in the name of Black Trident. In addition, our policy prohibits contributions to religious organizations.

4. Facilitation payments

Black Trident prohibits facilitation payments by employees or any third party on Black Trident's behalf.

A facilitation or "grease" payment is a payment made to a government official to facilitate or expedite a routine, non-discretionary government activity that the official is required to perform as a matter of course. For example:

- Permits, licenses or other documents that allow companies to conduct business.
- Inspections related to transit of goods, such as customs clearance, loading and unloading of cargo.
- Processing of visas and work papers.
- Certain one-time fees.

You must report any demands for facilitation payments whether it is made directly or indirectly to Black Trident, or if you learn of a demand to or a payment made by a third party acting on Black Trident's behalf. The report must be made within 24 hours to the Black Trident Managing Partner or the Senior Advisory compliance counselor with full details of the people involved, any payment demanded or made including the reason, date and place. Black Trident will not reimburse third parties for facilitation payments.

5. Using third parties

Black Trident engages third parties, (such as agents, distributors, logistics providers, suppliers etc.). If you are not clear on who or what is a third party, ask the Black Trident Managing Partner, or the Senior Compliance Consular.

Black Trident, its agents and other third parties contracted by us have to be highly vigilant if considering or conducting any business in a sanctioned country and must comply with all relevant sanctions.

We have to be particularly careful when engaging with agents. An agent is any third party who is authorized to act as a representative of Black Trident. For example, any (i) consultant or contractor who finds or secures business, products, services or contracts for, or on behalf of Black Trident, (ii) freight forwarders who interact with customs officials or help clear items through customs, or (iii) third parties that obtain any

kind of permit or authorization from the government or any other certification, registration, license or approval.

Before a new arrangement is made with an agent they need to complete the Statement of Understanding of and Compliance with the company's code of ethics and compliance program.

Questionnaire and additional checks may need to be made before an agreement can be signed. The most up to date Agency Agreement template must always be used.

If you are unsure of what to do, you should seek guidance from a Black Trident Legal Counsel, the VP Business Ethics, or Info@theblacktrident.com.

6. Accurate books and records

Black Trident employees, officers, directors and agents, must keep books and records that accurately detail and fairly represent what we do with Black Trident resources. You must follow all relevant policies, procedures and follow these principles:

- You must not inappropriately describe/represent payments made to any third party.
- You must not create off-the-books funds or assist any third party in creating off-the-books funds.
- You must not enter into any agreement, arrangement or understanding that has not been evidenced in writing and appropriately approved in accordance with our policies and procedures.
- All margins, discounts and rebates to any third party must have a business justification and be approved and such approval recorded in advance through the relevant process.
- You must not use or provide marketing or business development or other funds to directly or indirectly provide items of value that would otherwise violate our **Code of Ethics** or this Policy.

Black Trident LLC General Compliance Policy and Procedure Code of Ethics

I. INTRODUCTION

Black Trident LLC (“the Company”) is committed to conducting its business lawfully and ethically. As the Company’s reputation is the sum of the reputations of its employees, management and directors, it is critically important that they meet the highest standards of legal and ethical conduct. To protect the Company’s reputation and to assure uniformity in standards of conduct, this Code of Ethics has been established as part of its Corporate Compliance Program.

This Code of Ethics establishes the general guidelines with which all the Company employees and directors must comply to ensure that their conduct conforms to the highest ethical standards and is in accordance with all applicable laws, rules and regulations. In addition, portions of the Code of Ethics apply only to the Chief Executive Officer, Chief Financial Officer and Controller. These general guidelines are not meant to cover all situations. Any doubts whatsoever as to the propriety of a particular situation, whether or not the situation is described within this Code of Ethics, should be submitted either to an immediate supervisor or to the Corporate Compliance Committee. The intent of the Corporate Compliance Program is to safeguard the Company’s tradition of strong moral, ethical and legal standards of conduct.

Every employee and consultant of the Company is required to understand and comply fully with both the rules and approval procedures established by this Code of Ethics. The standards of conduct that govern the Company’s relationship with the government are applicable to all company representatives, whether or not the person is directly engaged in performing activities relevant to any federal, state or private contracts. Decisions regarding requests for interpretation of or exception to this Code of Ethics may be made only by the Board of Directors with the guidance of the Compliance Officer. Any employee violating the provisions of this Code of Ethics will be subject to disciplinary action, up to and including termination of contract. Any director violating the Code of Ethics will be subject to review by the Board of Directors. To the extent that any additional policies are developed as part of the Corporate Compliance Program, those policies should be consistent with this Code of Ethics. In case of any inconsistency, this Code of Ethics shall govern.

II. COMPLIANCE WITH ALL LAWS AND REGULATIONS

All of the Company’s employees and directors must scrupulously comply with all international, federal, state and local laws and government regulations. Any actual or perceived violation of this Code of Ethics, the Corporate Compliance Program or any other the Company policy must immediately be reported to the Company’s Compliance Officer, on behalf of the Board of Directors.

III. DEALING HONESTLY WITH CUSTOMERS, OTHER SUPPLIERS AND CONSULTANTS

A. Quality of Service

The Company is committed to providing services that meet all contractual obligations and quality standards.

B. Contract Negotiation

The Company has an affirmative duty to disclose current, accurate and complete cost and pricing data where such data are required under appropriate federal or state law or regulation. Individuals involved in the pricing of contract proposals or the negotiation of a contract must ensure the accuracy, completeness and currency of all information and representations made to customers, both government and commercial. A representation, quotation, statement or certification that is false, incomplete or misleading that is submitted to a federal government customer, can result in civil and/or criminal liability for the Company, the involved employee and any supervisors who condone such a practice.

C. Competitive Analysis

In conducting market analyses, the Company's representatives should not accept or use information known to be proprietary to a competitor. Supervisors must ensure that a competitor's proprietary information is not improperly obtained or used in any improper fashion.

D. Antitrust Issues

Antitrust laws apply to all commercial and federal domestic (and some foreign) transactions by the Company. The laws are designed to ensure that competition exists and to preserve the free enterprise system. As this is a highly complex area, and this policy cannot cover all situations in which antitrust laws may apply, individuals promptly refer any questions to the Compliance Officer, who will consult legal counsel as required. Antitrust issues that may be encountered are in the areas of pricing, boycotts and trade association activity.

Examples of actions that violate the antitrust laws and that must not be engaged in under any circumstances include entering into or negotiating an agreement with one or more competitors to: (a) fix prices at any level or to fix other terms of service; (b) allocate customers or markets; or (c) boycott a supplier or customer. In addition, individuals must refrain from engaging in unfair practices that might restrict competition. For example, do not discuss pricing schemes or market divisions with competitors to avoid implicating these prohibitions. In addition, refrain from reciprocal agreements and do not require purchasers to buy from the Company under any kind of coercion, express or implied.

E. Anti-kickback and False Claims Issues

Federal and state laws prohibit the Company, its employees and directors from offering or accepting any form of remuneration, including a kickback, bribe or rebate, to an entity or person to induce that customer or potential customer to purchase services from the Company. Examples of the types of actions that could violate the federal Anti-Kickback Statute (the "**Anti-kickback Statute**") and similar state anti-kickback laws include the following:

- 1) Offering, promising or paying anything of value to induce someone to refer a customer to the Company;
- 2) Offering, promising or paying anything of value to induce someone to purchase services from the Company;
- 3) Soliciting or receiving anything of value, or its offer or promise, for the referral of the Company, or;
- 4) Offering, promising or providing free goods to induce the person or entity to purchase or order any services from the Company.

F. Providing Business Courtesies to Customers or Sources of Customers

The Company's success in the marketplace results from providing proprietary and innovative services with outstanding client services. The Company does not seek to gain an undue advantage by offering business courtesies such as entertainment, meals, transportation or lodging to potential referral sources or purchasers of any services provided by the Company. In light of the Anti-Kickback Statute and other federal and state laws, employees should never offer or promise any type of business courtesy to a referral source or purchaser for the purpose of obtaining favorable treatment or advantage or to induce such person or entity to purchase or order any service from the Company

To avoid even the appearance of impropriety, representatives of the Company must not provide any referral source or purchaser with any gifts, meals, or promotional items that have more than a nominal value of greater than \$50 without the express approval. An employee may provide or pay travel or lodging expenses of a customer or potential referral service only with the advance approval of the corporate officer responsible for its unit or group, or a designee, and the additional approval of the Compliance Officer.

IV. AVOIDING ABUSES OF TRUST

The Company expects its employees and consultants to avoid engaging in any activity that might interfere or appear to interfere with the independent exercise of the person's judgment in situations where the individual's personal interests might detract from or conflict with the Company's best interest or the interests of the Company's customers or suppliers.

A. Conflict of Interest

No representative of the Company may have any employment, consulting or other business relationship with a competitor, customer or supplier, or invest in any competitor, customer or supplier (except for moderate holdings of publicly traded securities) unless advance written permission is granted by the Compliance Officer on behalf of the Board of Directors. Advance written permission of the Compliance Officer, on behalf of the Board of Directors, also is required before an individual may invest in any privately held company or entity that performs services for the Company or that employs providers who may refer patients to the Company. In addition, directors and executive level employees must obtain waivers and written permission directly from the Board of Directors.

B. Acceptance of Business Courtesies

Never accept anything of value from someone doing business with the Company or someone whose services are subject to the Company's review if the gratuity is offered in exchange for any type of favorable treatment or advantage. To avoid even the appearance of impropriety, do not accept any gifts or promotional items of more than nominal value. Gifts received which are valued in excess of \$50 must be reported to the Compliance Officer. A representative may accept meals, drinks or entertainment only if such

courtesies are unsolicited, infrequently provided and reasonable in amount. Such courtesies must also be directly connected with business discussions, unless an exception is approved by a supervisor. Do not accept reimbursement for lodging or travel expenses or free lodging or travel without the express written approval of the corporate officer responsible for the unit or group.

C. Government Proprietary and Source Selection Information

The Company does not solicit nor will it receive any sensitive proprietary internal government information, including budgetary, program or source selection information, before it is available through normal processes.

Under disciplinary, criminal and material liability the handling with information and goods with respect to which military or security classifications apply and/or with respect to which national or international export controls apply, must not be exposed to full or partial loss or damage. Before starting engagement with the Company, a separate Non-Disclosure Agreement concerning all information obtained or received during your work for the Company must be signed and submitted to the Managing Partner.

V. REPORT TO BOARD OF DIRECTORS

At least annually, the Corporate Compliance Officer shall report to the Company's Board of Directors concerning: (1) the Company's adherence to the standards of legal and ethical conduct contained in the Code of Ethics; and (2) the Compliance Program, generally.

VI. REPORTING VIOLATIONS AND DISCIPLINE

Strict adherence to this Code of Ethics is vital. For clarification or guidance on any point in the Code of Ethics, please consult the Compliance Officer. Employees are expected to report any suspected violations of the Code of Ethics or other irregularities to their supervisor or the Compliance Office within five (5) working days. All reports must contain sufficient information for the Compliance Officer to investigate the concerns raised. No adverse action or retribution of any kind will be taken by the Company against an employee because he or she reports a suspected violation of this Code of Ethics or other irregularity by any person. The Company will attempt to treat such reports confidentially.

Upon receipt of credible reports of suspected violations or irregularities, the Compliance Officer shall immediately begin a detailed investigation and take corrective action where appropriate. Violations of the Code of Ethics may result in discipline ranging from warnings and reprimand to discharge or, where appropriate the filing of a civil or criminal complaint. Disciplinary decisions will be made by operating management in accordance with the Company's Corrective Action Plan, and is subject to review by the Compliance Officer or designee. Employees will be informed of the charges against them and will be given the opportunity to state their position before disciplinary action is imposed.

VII. LIMITATION ON EFFECT OF CODE OF ETHICS

Nothing contained in this code of Ethics is to be construed or interpreted to create a contract of employment, either express or implied, nor is anything contained in this Code of Ethics intended to alter a person's status of employment with the Company to anything but an "employment-at-will" relationship.

VIII. RESERVATION OF RIGHTS

The Company reserves the right to amend the Code of Ethics, in whole or in part, at any time and solely at its discretion.

IX. SECTIONS OF THE CODE OF ETHICS THAT APPLY ONLY TO SENIOR OFFICERS.

A. Introduction.

These sections of the Black Trident LLC Code of Ethics apply only to the Chief Executive Officer, Chief Financial Officer and Controller, if any, and have been adopted to promote honest and ethical conduct, proper disclosure of financial information in the Company's periodic Securities and Exchange Commission reports, and compliance with applicable laws, rules, and regulations by the Company's senior officers who have financial responsibilities.

B. Applicability.

As used in this section of the Code of Ethics, the term "senior officer" means Black Trident LLC's Chief Executive Officer, Chief Financial Officer and Controller, if any.

C. Principles and Practices.

In performing his or her duties, each of the senior officers must:

1. maintain high standards of honest and ethical conduct and avoid any actual or apparent conflict of interest as defined in Black Trident LLC's Code of Ethics section IV(A);
2. report to any conflict of interest that may arise and any material transaction or relationship that reasonably could be expected to give rise to a conflict;
3. provide, or cause to be provided, full, fair, accurate, timely, and understandable disclosure in reports and documents that Black Trident LLC files with or submits to the Securities and Exchange Commission and in other public communications;
4. comply and take all reasonable actions to cause others to comply with applicable governmental laws, rules, and regulations; and
5. promptly report violations of those sections of the Code of Conduct which apply only to senior officers to the Advisory Committee. Senior officers must also comply with the rest of the Code of Ethics generally.

D. Waiver.

Any request for a waiver of any provision of these sections of the Code of Ethics applying only to senior officers must be in writing.

E. Compliance and Accountability.

The Audit Committee will assess compliance with this Code, report material violations to the Board of Directors, and recommend to the Board appropriate action.

F. List of Exhibits:

A. Statement of Understanding of and Compliance with the Company's Code of Ethics and Compliance Program.

STATEMENT OF UNDERSTANDING OF AND COMPLIANCE WITH THE COMPANY'S CODE OF ETHICS AND COMPLIANCE PROGRAM

I certify that I have received, read and understand the Black Trident Code of Ethics and the Corporate Compliance Program. I acknowledge my commitment and responsibility to follow the standards, policies and procedures discussed in the Company Code of Ethics and the Corporate Compliance Program when I am involved in activities on the Company's behalf.

I also acknowledge my personal responsibility to seek guidance when I have questions or need further clarification, and to report any alleged or suspected violation of any laws, regulations, the Company Code of Ethics or the Corporate Compliance Program to my supervisor or the Compliance Officer.

I understand that any violation of any laws, regulations, the Company Code of Ethics, the Corporate Compliance Program or any other corporate compliance policy or procedure including, but not limited to, my failure to report any alleged or suspected violations of such policies is grounds for disciplinary action, up to and including contract termination.

I also certify that I have not been convicted of, or charged with, a criminal offense related to the defense sector nor have I been listed by a federal agency as debarred, excluded or otherwise ineligible to work in the sector or related government funded programs.

Signature:

Print/Type Name:

Position:

Date:

Please return this form to the Managing Partner or Compliance Officer.

Black Trident LLC Anti-Corruption Policy, General Compliance Policy and Procedure

Code of Ethics 2021