

Ultrablanket Ltd.

CODE OF BUSINESS CONDUCT AND ETHICS

1 Introduction

The Board of Directors (the “Board”) of Ultrablanket Ltd. (the “Company”) has adopted this Code of Business Conduct and Ethics (this “Code”), which applies to all directors, officers, and employees of the Company. This Code is designed to:

- Promote honest and ethical conduct, including the handling of actual or apparent conflicts of interest;
- Promote accurate, timely, and understandable disclosures;
- Ensure compliance with applicable laws and regulations;
- Deter wrongdoing; and
- Require prompt internal reporting and accountability for violations.

Each person has a responsibility to act ethically and to help others do the same. Violations may result in disciplinary action, including termination and legal consequences. Reports of violations are required, with protection against retaliation.

2 Honest, Ethical, and Fair Conduct

Each person must act with integrity—honestly, fairly, and transparently—while respecting confidentiality and maintaining confidentiality. Personal gain must not take precedence over service to the Company.

Conflicts of interest include:

- Significant ownership in or employment by a vendor or competitor;
- Receiving gifts or entertainment from a vendor;
- Personal financial interests that interfere with Company business;
- Using Company information or property for personal benefit.

3 Disclosure

The Company is committed to complete and accurate disclosures in its communications. Each person involved in preparing or reviewing disclosures must ensure they are clear, complete, and in compliance with disclosure standards.

Executives and financial reporting personnel are expected to understand the Company's business and regulatory disclosure obligations and must report any concerns regarding the accuracy of financial data or internal controls.

4 Compliance

The Company's policy is to comply with all applicable laws and regulations. All directors, officers, and employees must understand and abide by these laws. Managers are responsible for communicating relevant policies to their teams and ensuring that they receive appropriate training.

5 Reporting and Accountability

The Board is responsible for interpreting this Code. Any suspected violation must be reported to the Hotline, the Corporate Compliance Officer, or the Audit Committee Chairperson. Reports may be made anonymously and will be treated confidentially to the extent permitted by law.

Retaliation against any person who reports a concern in good faith is strictly prohibited. Such protections also apply when reporting to government agencies.

Hotline Contact: ethicspoint@ultrablanket.org

6 Waivers and Amendments

Any waiver or material change to this Code for executive officers or directors must be approved by the Board and disclosed in a timely manner. The Company expects full compliance and generally does not grant waivers.

7 Insider Trading

All persons must comply with the Company's Insider Trading Policy, which prohibits trading on material, non-public information about the Company or its partners.

8 Financial Records and Controls

Company financial records must accurately reflect all transactions and comply with both legal and internal control requirements. No off-the-books accounts or unauthorised records may be maintained.

All records should be retained or destroyed following the Company's records policy. In the event of litigation or an investigation, documents must be preserved.

9 Improper Influence on Auditors

No person may fraudulently influence or mislead auditors. Improper conduct includes bribes, misrepresentation, threats, or coercion.

10 Anti-Corruption Laws

The Company prohibits all forms of bribery and corruption. No employee or agent may offer anything of value to a government official or related third party to gain improper advantage.

Agents and third-party representatives must be reputable and contractually obligated to uphold Company standards.

11 Violations

Violations of this Code are grounds for disciplinary action, up to and including termination and legal proceedings.

12 Other Policies

This Code operates alongside other Company policies. Compliance with all applicable Company procedures is required.

13 Inquiries

Questions about the Code should be directed to the Company's Secretary or designated compliance officer.

14 Additional Provisions for Executive Officers

Executive officers, including the CEO and CFO, must:

- Avoid conflicts of interest and disclose material relationships;
- Ensure accuracy of Company communications;
- Comply with regulations and policies;
- Act responsibly and diligently;
- Maintain confidentiality and avoid misuse of information;
- Promote ethical conduct throughout the organisation;
- Use Company assets responsibly and avoid personal gain.

Waivers for executives require written approval from the Board.

15 Officer's Certification

I have read and understand the Code. I certify that I am in compliance and will continue to comply with all applicable regulations. I understand that violations may result in disciplinary action, including termination of employment.

Dated: _____

Name: _____

Title: _____