



SHORELIGHT EDUCATION

EDUCATE THE WORLD

INTRODUCTION

This Code of Business Ethics and Conduct (the “Code”) is rooted in Shorelight’s values of honesty, integrity, and true partnership, and reflects our commitment to our students and other stakeholders. To maintain our high reputation, our team members, contractors, and other representatives must always conduct Shorelight’s business consistently with the highest ethical standards, meaning we all do what is legal, fair, and in accordance with Shorelight’s policies.

This Code provides a set of guiding principles for conducting business and interacting with the customers, students, and partners we serve. Please read this Code carefully and familiarize yourself with its contents. You should seek specific guidance whenever a situation arises that may not be clearly covered in this document.

We value a work environment that supports open and honest communications, one in which any potentially unethical or illegal conduct is identified and addressed. Our reputation is one of our most valuable assets, and we must all strive to preserve and enhance it. We are all responsible for contributing to a culture of honesty, excellence, and accountability at Shorelight.

Sincerely,

Tom Dretler
CEO



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SHORELIGHT EDUCATION CODE OF BUSINESS ETHICS AND CONDUCT

1.0 PURPOSE

To ensure that all people working at or for Shorelight Education, LLC (“Shorelight” or the “Company”), including employees, contractors, vendors, associates, interns, and volunteers (“Team Members”) and vendors doing business with Shorelight, adhere to proper legal and ethical standards in their business relationships.

2.0 SCOPE

This policy applies to all Team Members’ actions and all locations where the Company has a presence.

3.0 RESPONSIBILITY

The interpretation and administration of this policy shall be the responsibility of the Human Resources Director.

4.0 POLICY

These guidelines emphasize the Company’s goal of striving to attain the highest ethical standards when resolving potential or actual conflicts of interest.

The following situations are by no means inclusive of all circumstances Team Members may encounter during the course of their employment with Shorelight. Team Members who are unsure of how to proceed when faced with a particular situation should discuss the matter with their managers or Human Resources before taking any action.

The Company recommends that Team Members read these guidelines carefully because failure to adhere to them may result in disciplinary action, up to and including discharge from employment or end of engagement.

4.1 Conflicts of Interest

Team Members are prohibited from partaking in any activity or association that creates or appears to create a conflict between their personal interests and Shorelight’s business interests. In addition, Team Members must not allow any situation or personal interest to interfere with the exercise of their independent judgment or their ability to act in the best interests of the Company.

4.2 Investments

Absent prior approval from any two of the CEO, CFO, or General Counsel, Team Members are prohibited from investing in any of Shorelight’s customers, suppliers, or competitors unless the securities are publicly traded and the investments are on the same terms available to the general public and not based on any inside information.



This prohibition applies to all forms of investments and to all Team Members, directors, officers, and agents of the Company and their immediate families.

In general, Shorelight Team Members should not have any financial interest in a customer, supplier, or competitor that could cause divided loyalty or even the appearance of divided loyalty.

4.3 Gifts and Favors

Team Members may not give any gifts or favors to, or receive any gifts or favors from, any competitor, customer, or supplier unless the gift is of nominal value, without prior consent from their managers. In no event shall Team Members give or receive gifts in the form of cash, stocks, bonds, options, or similar items.

It is impermissible and may be unlawful to give, offer, or promise anything of value for the purpose of influencing someone in connection with any Company business or transaction. Similarly, it is impermissible and may be unlawful to solicit, demand, or accept anything of value with the intent of being influenced or rewarded in connection with any Company business or transaction. Therefore, Team Members may not give or receive any gift that could reasonably be viewed as being given or received to gain a business advantage.

Domestically, each state has very strict rules governing the giving of gifts or favors to public employees. Remember, the administration at each of our state school partnerships are considered public employees, and we may not give them any gifts, benefits, or favors regardless of whether or not the gift has monetary value. This can mean that giving something as simple as baked goods during the holidays is impermissible. The Company understands that this may feel awkward or unfriendly, but it is important that we adhere to the laws of the states in which we operate. If you have any questions, please contact the Human Resources Director or the legal team.

The Company prohibits any form of bribery, including the offering or acceptance of kickbacks. It is the duty of all Shorelight Team Members to comply with global anticorruption laws and, in particular, the U.S. Foreign Corrupt Practices Act, the UK Bribery Act, and any applicable antibribery laws of the countries in which Shorelight operates.

Team Members may not under any circumstances offer or pay money, or provide other things of value (including the payment of meals, travel, and entertainment), to foreign or commercial officials for the purpose of

- assisting in obtaining or retaining business, or
- securing an improper business advantage, or
- influencing any act or decision of such official in his or her official capacity, or
- inducing such official to do or omit to do any act in violation of his or her official duty, or
- inducing such official to use his or her influence with a foreign government or instrumentality thereof to affect or influence a governmental act or decision.



Any violation of this policy is grounds for immediate termination. If you are unsure of the legality of a payment or believe that you are being asked to act in violation of this policy, contact a Human Resources representative or the General Counsel's office for guidance.

Team Members are not precluded from incurring normal business-related expenses for entertainment or from accepting personal mementos of minimal value. It is acceptable to occasionally allow a supplier, vendor, business associate or customer to pay for a business meal.

4.4 Outside Employment

Team Members may not serve as employees, contractors, directors, or officers of any supplier, partner, or customer without prior written approval from Human Resources. Team Members may never serve as employees, contractors, directors, or officers of a competitor, but they may serve as advisors or consultants to a partner, supplier, or customer if they conduct business as Shorelight representatives.

Officers of the Company may not engage in any outside employment other than work as a volunteer. However, Officers of the Company may not work as volunteers for a competitor.

Team Members who perform outside work have a special responsibility to avoid any conflict with Shorelight's business interests. Outside work cannot be performed on Shorelight's time.

4.5 Family Relationships

If Team Members wish to do business on behalf of the Company with members of their immediate family or other relatives, or with domestic partners, significant others, or companies of which relatives, domestic partners, or significant others are officers, directors, or principals, they must first disclose the relationship and obtain prior written approval of the Human Resources Director.

4.6 Confidential Information

In the course of working for Shorelight, individuals, including Team Members, contractors, directors, temporary agency workers, consultants, and business associates vendors, will become aware of, or involved in developing, information that is confidential to Shorelight business.

"Confidential Information" is any and all information and materials in whatever form or format that is treated as confidential by Shorelight.

Team Members are expected to comply with the terms of the confidentiality agreement they signed as part of the Shorelight onboarding process, in effect during the course of work for or with Shorelight and thereafter when the relationship with Shorelight has come to an end. Team Members and relevant non-Team Members must not disclose to any person any Confidential Information unless they are properly authorized to do so in writing by someone with the appropriate authority to give that authorization. Individuals who breach this obligation may be subject to disciplinary action up to and including termination of employment or engagement and civil and/or criminal sanctions.



All outside suppliers who work on a new product, in any capacity, must have a signed and up-to-date confidentiality agreement on file.

Team Members are prohibited from removing any Company or partner documents or materials from the business premises or delivering any documents and materials to any person or entity outside the Company except as required to do so in connection with performing the duties of their employment.

“Documents and materials” may include, but are not limited to, drawings; photographs; charts; graphs; notebooks; publications; customer lists; sample products, prototypes and models; electronically stored information including, but not limited to, information stored on PCs, networks, personal digital assistants, floppy disks and CDs/DVDs, disk and tape (including magnetic) libraries and data marked for deletion; printouts; sound recordings; any media or items from which it is possible to represent words, figures, or symbols in a temporary or permanent visible form; and all other written, recorded, transcribed, printed, punched, taped, typed, photographed, drawn, or filmed materials, however produced or reproduced.

Individual Accountability

All Team Members and relevant non-Team Members are responsible and will be held accountable for following proper security procedures for the protection of Confidential Information, including

- (a) requesting and providing access to information and systems only if necessary for job performance;
- (b) reporting security violations to a manager or security representative;
- (c) protecting passwords, sensitive telephone numbers, and access codes from disclosure; and
- (d) using only those work-related functions and systems that are formally authorized.

Team Members who use critical or sensitive data must be aware of their responsibility to protect Confidential Information.

Proprietary Information and Confidentiality Agreements

The Company requires each Team Member to sign and return a proprietary information and confidentiality agreement. Every Team Member must ensure that Confidential Information is kept confidential during and after that Team Member’s period of employment.

External Information

Team Members receiving confidential information from outside the Company are responsible for maintaining the confidentiality of the information received and ensuring that the information is properly secured/stored to prevent unauthorized access.

Terminations

Upon termination of employment or the conclusion of an engagement, Team Members and non-Team Members (who had access to or possessed Confidential Information) are responsible for returning or procuring the return of all Confidential Information and other Company property. They must inform



management as to which access codes and information resources they had access to. Management is responsible for ensuring that all keys, identification cards, programs, data, and documentation have been returned and are reassigned only after the appropriate access codes are changed.

4.7 Corporate Funds and Financial Reporting

Team Members are forbidden from using, directly or indirectly, corporate funds and assets for any unlawful purpose or to accomplish any unlawful goal. The Company also prohibits the establishment or maintenance of undisclosed or unrecorded funds and assets.

All reporting of information should be accurate and timely. Shorelight Team Members may not make any false or misleading entries in any books and records.

4.8 Political Contributions and Lobbying

The Company has a policy of not making contributions to or lobbying on behalf of political candidates or political parties. Team Members may enjoy membership in and contribute to political parties, trade associations, and similar organizations. However, any political activity is strictly on Team Members' time and at their own expense.

4.9 Team Members' Interactions with Students

Team Members may interact with students via Partnership-provided or -sponsored social media and/or in face-to-face meetings within program settings. All other contact is strictly forbidden.

Interactions between Team Members and students must always be professional and related to school activities. Team Members must be familiar with and follow Partner-specific guidelines for all student interactions.

4.10 Compliance

The Company requires all Team Members to comply with these guidelines. In keeping with this duty, Team Members must make an immediate report of any suspected or actual violation (whether or not based on personal knowledge) of applicable law or regulations. Once a Team Member has made a report, the Team Member still has an obligation to update the report as new information comes into his or her possession. Under no circumstances shall the good-faith reporting of any such information or possible impropriety serve as a basis for any retaliatory actions to be taken against any Team Member making the report. Each Team Member will be given a copy of these guidelines and be asked to sign acknowledging receipt. The responsibility for Team Member compliance rests with each Team Member and each department head. A Team Member who knows or has reason to know of any activity that violates or could violate these guidelines must promptly report the matter.



5.0 Incident Reporting

Shorelight expects transparency and ethical behavior of all its Team Members and associates and encourages everyone to report any actual or suspected breach of this policy. To facilitate this process, Shorelight has established a confidential ethics hotline through EthicsPoint, an independent provider of ethics and compliance reporting services. The hotline is available for all Shorelight Team Members, vendors, grantees, volunteers, students, associates, contractors, and other third parties.

You may use this service to submit reports regarding Shorelight's Business and Ethics policies as described in the Code of Business Ethics and Conduct. Any information reported through this site will be treated confidentially by the organization, in accordance with Shorelight's policy, and addressed by the appropriate corporate Shorelight representative.

To file a report, please go to the EthicsPoint website at www.shorelight.ethicspoint.com.

The Company reserves the right to add to, revise, or delete any part or all of this policy as permitted by law.



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Shorelight Education Code of Business Ethics and Conduct — Acknowledgment of Receipt

I understand that this Code states Shorelight's policies and procedures in effect on the date of publication and understand that nothing contained in the Code may be construed as creating a promise of future of employment, benefits, or a binding contract with Shorelight.

I also understand that these policies and procedures may be amended, modified, or terminated at any time at Shorelight's sole discretion. I acknowledge that I have received a copy of Shorelight's Code of Business Ethics and Conduct. I agree to read it thoroughly and become familiar with the policies in it.

This Code supersedes all previously issued Codes and verbal or written Ethics policies.

Date: _____

Signature: _____

Print Name: _____