

HYZON MOTORS INC.

CODE OF BUSINESS CONDUCT AND ETHICS

Effective July 16, 2021

General Statement of Policy

Hyzon Motors Inc. (collectively with its subsidiaries, “**Hyzon**”, “**we**”, “**our**” or “**us**”) is committed to promoting high standards of honest and ethical business conduct and compliance with applicable laws, rules and regulations that are applicable to its business. As part of this commitment, Hyzon has adopted this Code of Business Conduct and Ethics (this “**Code**”). The Board of Directors of Hyzon (the “**Board**”) and Hyzon’s management have adopted this Code to set expectations and provide guidance applicable to all Hyzon employees, independent contractors, officers and directors (collectively, “**Service Providers**”).

It is the policy of Hyzon that all of its Service Providers adhere to the following principles:

- Honesty and candor in our activities, including observance of the spirit, as well as the letter of the law;
- Avoidance of conflicts between personal interests and the interests of Hyzon, or even the appearance of such conflicts;
- Avoidance of solicitations of contributions to any charity or for any political candidate from any person or entity that does business or seeks to do business with us;
- Compliance with generally accepted accounting principles and controls;
- Maintenance of our reputation and avoidance of activities which might reflect adversely on Hyzon; and
- Integrity in dealing with the Hyzon’s assets.

Hyzon will take appropriate action if anyone violates the standards in this Code, including disciplinary action, which, in appropriate circumstances, may include termination of employment for cause (for employees), termination of contract or assignment, removal from the Board (for directors), legal action or referral for criminal prosecution.

Responsibilities

- *Understand the Policy.* You are responsible for reading and understanding this Code, as amended, modified, revised or supplemented, and using it as a guide to the performance of your work for Hyzon.
- *Do Not Encourage Violations.* No one has the authority to make you violate this Code, and any attempt to direct or otherwise influence someone else to commit a violation is unacceptable.

- *Use Common Sense.* This Code cannot address every ethical issue or circumstance that may arise; so, in complying with the letter and spirit of this Code, it is your responsibility to apply common sense, together with high personal standards of ethics, honesty and accountability, in making business decisions where there is no specific guideline under this Code.
- *Conduct of Family Members.* You should consider not only your own conduct, but also that of your family members. Throughout this Code, the term “family member” refers to a person’s significant others, partners, spouse, parents, children and siblings, whether by blood, marriage or adoption, or anyone residing in such Service Provider’s home.

In addition, we expect you to comply with all other Company policies and procedures that may apply to you, many of which supplement this Code by providing more detailed guidance. We may modify or update these specific policies and procedures from time to time, and adopt new Company policies and procedures in the future. Service Providers are responsible for reviewing the policies posted on Hyzon’s website at www.hyzonmotors.com.

Nothing in this Code is intended to alter existing legal rights and obligations of Hyzon or any of its Service Providers, including “at will” employment arrangements (for employees) or the terms of any service-related agreement we may have with you.

Scope

- *Expectations.* We expect all of our directors, executives, managers and other supervisory personnel to act with honesty and integrity, use due care and diligence in performing responsibilities to Hyzon to help maintain a sense of commitment to this Code among all our Service Providers, and foster a culture of fairness, honesty and accountability within Hyzon.
- *Agents and Contractors.* We also expect Hyzon’s agents and contractors to conform to the standards of this Code when working on our behalf, especially when such agents and contractors have been engaged by Hyzon’s Board or its committees, and for Service Providers to notify the Compliance Officer regarding potential violations.

Assistance

Contact Your Supervisor or the Compliance Officer. If you need help understanding this Code, or how it applies to conduct in any given situation, you should contact your supervisor, if applicable, or Hyzon’s Office of Compliance at compliance@hyzonmotors.com.

- *Report Violations.* In addition, you should be alert to possible violations of this Code by others and should report suspected violations, without fear of any form of retaliation, as described in Hyzon’s Whistleblower Policy.

Obey the Law

Legal Compliance

- *Understand the Legal and Regulatory Requirements.* It is essential that you know and understand the legal and regulatory requirements that apply to our business and to your specific area of responsibility or work. While you are not expected to have complete mastery of these laws, rules and regulations, you are expected to be able to recognize situations that require you to consult with others to determine the appropriate course of action. If you have a question in the area of legal compliance, you should approach your supervisor or the Compliance Officer immediately.
- *Obey the Law.* You must always obey the law while performing your work for Hyzon.

Insider Trading

- *Do Not Trade Hyzon Securities Based on Non-public Information.* Every Service Provider is prohibited from using “inside” or material nonpublic information about Hyzon, or about companies with which we do business, in connection with buying or selling our or such other companies’ securities, including “tipping” others who might make an investment decision on the basis of this information. Service Providers who have access to inside information are not permitted to use or share inside information for stock trading purposes or for any other purpose except to conduct Company business.
- *Exercise Care.* Service Providers must exercise the utmost care when in possession of material nonpublic information. Hyzon’s Insider Trading Policy provides guidance on the types of information that might be nonpublic and material for these purposes, and guidelines on when and how you may purchase or sell shares of Hyzon stock or other Hyzon securities.

Please review Hyzon’s Insider Trading Policy for additional information.

International Business Laws

We expect Service Providers to comply with U.S. laws, rules and regulations governing the conduct of business by U.S. citizens and corporations outside the United States. You are also expected to comply with all applicable laws wherever you conduct Company business (including travel on Company business), including laws prohibiting bribery, corruption or the conduct of business with specified individuals, companies or countries.

These U.S. laws, rules and regulations, which extend to all our activities outside the United States, include:

- the U.S. Foreign Corrupt Practices Act;
- United States embargoes;
- travel and export controls; and
- antiboycott compliance.

If you have a question as to whether an activity is restricted or prohibited, please contact your supervisor, if applicable, or the Office of Compliance (compliance@hyzonmotors.com) before taking any action.

Lawsuits and Legal Proceedings

- *Record Preservation.* Hyzon complies with all laws and regulations regarding the preservation of records. Lawsuits, legal proceedings and investigations concerning Hyzon must be handled promptly and properly. You must contact Hyzon's General Counsel immediately if you receive a court order or a court issued document, or notice of a threatened lawsuit, legal proceeding or investigation.
- *Do Not Alter or Destroy Documents During a Legal Hold.* A legal or litigation hold suspends all document destruction procedures in order to preserve appropriate records under special circumstances, such as litigation or government investigations. When there is a "legal hold" in place, you may not alter, destroy or discard documents relevant to the lawsuit, legal proceeding or investigation. Hyzon's General Counsel determines and identifies what types of records or documents are required to be placed under a legal hold and will notify employees if a legal hold is placed on records for which they are responsible.
- *Do Not Discuss Legal Disputes.* If you are involved on Hyzon's behalf in a lawsuit or other legal dispute, you must avoid discussing it with anyone inside or outside of Hyzon without prior approval of the Hyzon's Legal Department. Employees are required to cooperate fully with the Legal Department in the course of any lawsuit, legal proceeding or investigation.

Ethical Obligations

Candor Among Employees and in Dealing with Auditors and Counsel

- *Do Not Conceal Violations.* Hyzon's senior management must be informed at all times of matters that might adversely affect Hyzon's reputation, regardless of the source of such information. Moreover, complete candor is essential in dealing with Hyzon's independent auditors and attorneys. You should inform your direct manager or Human Resources (for employees) or the Office of Compliance (for other Service Providers) of any such information of which you become aware.

Conflicts of Interest

- *Definition.* A "conflict of interest" occurs when a personal interest interferes in any way (or even appears or could reasonably be expected to interfere) with the interests of Hyzon as a whole.
- *Avoid Conflicts of Interest.* We expect our Service Providers to avoid actual or apparent conflicts of interest with Hyzon.
- *Outside Interests.* Sometimes conflicts of interest arise when a Service Provider takes some action or has some outside interest, duty, responsibility or obligation (including a fiduciary interest owed to others) that conflicts with an interest of Hyzon or his or her duty to Hyzon. For example, a full-time employee's primary work obligation is to Hyzon. Outside activities,

such as a second job or self-employment, must be kept entirely separate from employment with Hyzon.

- *Family Members.* A conflict of interest can arise when a Service Provider or relative of the Service Provider takes actions or has interests that may make it difficult for the Service Provider to perform his or her duties objectively and effectively. Conflicts of interest can also arise when a Service Provider or relative of the Service Provider receives improper personal benefits as a result of a relationship with the Company.

In evaluating whether an actual or contemplated activity may involve a conflict of interest, you should consider:

- whether the activity would appear improper to an outsider;
- whether the activity could interfere with the performance of your obligations to Hyzon or that of another Service Provider;
- whether you or the Service Provider has access to confidential Company information or influence over significant Company resources or decisions;
- the potential impact of the activity on Hyzon's business relationships, including relationships with customers, partners, suppliers and other Service Providers;
- the extent to which the activity could benefit the Service Provider or a family member of the Service Provider, directly or indirectly;
- any overlap between your specific duties to Hyzon and duties to another person or company; and
- if an investment is in a publicly traded or non-publicly traded company.

A few examples of activities that could involve conflicts of interests include:

- *Aiding our competitors in violation of your obligations to Hyzon.* For example, this could take the form of service as an employee or a member of the board of directors of a competitor, passing confidential Company information to a competitor, or accepting payments or other benefits from a competitor.
- *Involvement with any business that does business with us or seeks to do business with us.* Employees, officers and directors are discouraged from being employed by or providing service on the board of directors of a customer, partner, supplier or service provider, and you must seek authorization in advance if you plan to have such a relationship.
- *Owning a significant financial interest in a competitor or a business that does business with us or seeks to do business with us.* In evaluating such interests for conflicts, both direct and indirect interests that a Service Provider may have should be considered, along with factors such as the following:

- the size and nature of the Service Provider’s interest;
- the nature of Hyzon’s relationship with the other entity;
- whether the Service Provider has access to confidential Company information; and
- whether the Service Provider has an ability to influence Company decisions that would affect the other entity.

If you have or wish to acquire a significant financial interest in a competitor, or in a customer, partner, supplier or Service Provider with which you have direct business dealings on behalf of Hyzon (or approval responsibilities, if applicable), you must consult with the Office of Compliance before making any such acquisition. Similarly, if you experience a change of position or seniority, if applicable, that results in your having direct business dealings with a customer, partner, supplier or Service Provider in which you already have a significant financial interest, you must consult with Hyzon’s Office of Compliance.

- *Soliciting or accepting payments, gifts, loans, favors or preferential treatment from any person or entity that does or seeks to do business with us.* See “Gifts and Entertainment” below for further discussion of the issues involved in this type of conflict.
- *Taking personal advantage of corporate opportunities.* See “Corporate Opportunities” below for further discussion of the issues involved in this type of conflict.
- *Having authority on behalf of Hyzon over a coworker who is also a family member, or transacting business on behalf of Hyzon with a family member.* The Service Provider who may be involved in such a situation should consult with his or her supervisor and the Compliance Officer to assess the situation and an appropriate resolution.

You must avoid these situations (and others like them) where your loyalty to Hyzon could be compromised. If you believe that you are involved in a potential conflict of interest, you are expected to discuss it with the Compliance Officer.

- *Directors’ Conflicts of Interest.* Like other Service Providers, directors also should seek to avoid conflicts of interest with their obligations to Hyzon. See “Corporate Opportunities” below for more information.

Special Note Regarding Loans

Loans to certain Service Providers or their family members by Hyzon, or guarantees of their loan obligations, could constitute an improper personal benefit to the recipients of these loans or guarantees. Accordingly, beginning with the adoption of this Code, Company loans and guarantees for executive officers and directors are expressly prohibited by law and Company policy. In addition, Compensation Committee approval is required for any Company loan to any other employee.

Corporate Opportunities

Service Providers may not exploit or take advantage of business opportunities that are discovered through the use of Hyzon’s property or information or your services to Hyzon for personal gain

unless the opportunity is disclosed fully in writing to Hyzon and Hyzon declines to pursue such opportunity. Service Providers should consult the Office of Compliance to determine an appropriate course of action if interested in pursuing an opportunity discovered through the use of Hyzon's property or information or your services to Hyzon.

Maintenance of Corporate Books, Records, Documents and Accounts; Financial Integrity; Public Reporting

We strive to maintain integrity of our records and public disclosure. Our corporate and business records, including all supporting entries to our books of account, must be completed honestly, accurately and understandably. We depend on our books, records and accounts accurately and fairly reflecting, in reasonable detail, our assets, liabilities, revenues, costs and expenses, as well as all transactions and changes in assets and liabilities.

To help ensure the integrity of our records and public disclosure, we require that:

- no entry be made in our books and records that is intentionally false or misleading;
- transactions be supported by appropriate documentation;
- the terms of sales and other commercial transactions be reflected accurately in the documentation for those transactions and all such documentation be reflected accurately in our books and records;
- Service Providers comply with our system of internal controls and be held accountable for their entries;
- any off-balance sheet arrangements of Hyzon are clearly and appropriately disclosed;
- Service Providers work cooperatively with Hyzon's independent auditors in their review of Hyzon's financial statements and disclosure documents;
- no cash or other assets be maintained for any purpose in any unrecorded or "off-the-books" fund; and
- records be retained or destroyed according to Hyzon's document retention policies or procedures then in effect.

Our disclosure controls and procedures are designed to help ensure that Hyzon's reports and documents filed with or submitted to the United States Securities and Exchange Commission (the "**SEC**") and other public disclosures are complete, fair and accurate, fairly present our financial condition and results of operations and are timely and understandable.

Service Providers who collect, provide or analyze information for or otherwise contribute in any way in preparing or verifying these reports should adhere to all disclosure controls and procedures and generally assist Hyzon in producing financial disclosures that contain all of the information about

Hyzon that is required by law and would be important to enable investors to understand our business and its attendant risks. In particular:

- no Service Provider may take or authorize any action that would cause Hyzon's financial records or financial disclosure to fail to comply with generally accepted accounting principles, the rules and regulations of the SEC or other applicable laws, rules and regulations;
- all Service Providers must cooperate fully with Hyzon's finance department, as well as its independent auditors and legal counsel, respond to their questions with candor and provide them with complete and accurate information to help ensure that Hyzon's books and records, as well as its reports filed with the SEC, are accurate and complete; and
- no Service Provider should knowingly make (or cause or encourage any other person to make) any false or misleading statement in any of Hyzon's reports filed with the SEC or knowingly omit (or cause or encourage any other person to omit) any information necessary to make the disclosure in any of such reports accurate in all material respects.

In connection with the preparation of the financial and other disclosures that we make to the public, including by press release or filing a document with the SEC, directors must, in addition to complying with all applicable laws, rules and regulations, follow these guidelines:

- act honestly, ethically and with integrity;
- comply with this Code;
- endeavor to ensure complete, fair, accurate, timely and understandable disclosure in our filings with the SEC;
- raise questions and concerns regarding our public disclosures when necessary and ensure that such questions and concerns are appropriately addressed;
- act in good faith in accordance with the director's business judgment, without misrepresenting material facts or allowing independent judgment to be subordinated by others; and
- comply with our disclosure controls and procedures and internal controls over financial reporting.

If you become aware that our public disclosures are not full, fair and accurate, or if you become aware of a transaction or development that you believe may require disclosure, you should report the matter immediately to your supervisor, if applicable, or the Compliance Officer.

Conduct of Senior Financial Personnel

Our finance department has a special responsibility to promote integrity throughout the organization, with responsibilities to stakeholders both inside and outside of Hyzon. As such, the Board requires that the Chief Executive Officer and senior personnel in our finance department adhere to the following ethical principles and accept the obligation to foster a culture throughout Hyzon as a whole that ensures the accurate and timely reporting of our financial results and condition.

Because of this special role, we require that the Chief Executive Officer, Chief Financial Officer, Controller and any other persons performing similar functions ("**Senior Financial Employees**") to:

- act with honesty and integrity and use due care and diligence in performing his or her responsibilities to Hyzon;
- avoid situations that represent actual or apparent conflicts of interest with his or her responsibilities to Hyzon, and disclose promptly to the Nominating and Governance Committee any transaction or personal or professional relationship that reasonably could be expected to give rise to such an actual or apparent conflict. Without limiting the foregoing, and for the sake of avoiding an implication of impropriety, Senior Financial Employees will not:
 - accept any material gift or other gratuitous benefit from a customer, business partner, supplier or vendor of products or services, including professional services, to Hyzon (this prohibition is not intended to preclude ordinary course entertainment or similar social events);
 - except with the approval of the disinterested members of the Board, directly invest in any privately-held company that is a customer, business partner, supplier or vendor of Hyzon where the Senior Financial Employee, either directly or through people in his or her chain of command, has responsibility or ability to affect or implement Hyzon's relationship with the other company; or
 - maintain more than a passive investment of greater than 1% of the outstanding shares of a public company that is a customer, business partner, supplier or vendor of Hyzon;
- provide constituents with information that is accurate, complete, objective, relevant, timely and understandable, including information for inclusion in our submissions to governmental agencies or in public statements;
- comply with applicable laws, rules and regulations of federal, state and local governments, and of any applicable public or private regulatory and listing authorities; and
- achieve responsible use of and control over all assets and resources entrusted to each Senior Financial Employee.

Gifts and Entertainment

You must be careful to avoid even the appearance of impropriety in giving or receiving gifts other than of nominal value and entertainment. In general, you cannot offer, provide or accept any gifts other than of nominal value or entertainment in connection with your service to Hyzon except in a manner consistent with customary business practices, such as customary and reasonable meals and entertainment.

- *Gifts Should Not Be Excessive.* Gifts and entertainment must not be excessive in value, in cash, susceptible of being construed as a bribe or kickback or in violation of any laws. This principle applies to our transactions everywhere in the world, even if it conflicts with local custom.

- *Discuss Potential Gifts With Our Compliance Officer.* Discuss with your supervisor, if applicable, or the Compliance Officer any proposed entertainment or gifts if you are uncertain about their appropriateness, especially with government officials.

Political Contributions and Gifts

- *Political Contributions from Hyzon.* Hyzon does not make contributions or payments that could be considered a contribution to a political party or candidate, or to intermediary organizations such as political action committees without prior approval from the Office of Compliance.
- *Personal Contributions Are Acceptable.* You are free to make personal political contributions within legal limits. You should not make these contributions in a way that might appear to be an endorsement or contribution by Hyzon. Hyzon will not reimburse you for any political contribution.

Treat Others Inside and Outside of Hyzon Fairly and Honestly

Competition and Fair Dealing

We strive to compete vigorously and to gain advantages over our competitors through superior business performance, not through unethical or illegal business practices.

- *Improper Conduct.* No Service Provider may through improper means acquire proprietary information from others, possess trade secret information, or induce disclosure of confidential information from past or present service providers of other companies. If you have obtained information of this variety by mistake, or if you have any questions about the legality of future actions, you must consult your supervisor, if applicable, or the Compliance Officer.
- *Maintain Integrity.* You are expected to deal fairly and honestly with Hyzon's customers, partners, suppliers and Service Providers, and anyone else with whom you have contact in the course of performing your duties to Hyzon. The making of false or misleading statements about Hyzon's competitors is prohibited by this Code, inconsistent with Hyzon's reputation for integrity and harmful to Hyzon's business. You may not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misuse of confidential information, misrepresentation of material facts or any other unfair business practice.
- *Favoritism is Prohibited.* Service Providers involved in procurement have a special responsibility to adhere to principles of fair competition in the purchase of products and services by selecting suppliers based exclusively on typical commercial considerations, such as quality, cost, availability, service and reputation, and not on the receipt of special favors. Such Service Providers must award orders, contracts and commitment to suppliers of goods or services without favoritism. Company business of this nature must be conducted strictly on the basis of merit.

Service Providers involved in sales have a special responsibility to abide by all Company policies regarding selling activities, including Company policies relevant to revenue recognition. No Service Provider may accept personal fees or commissions in connection with any transactions on behalf of Hyzon.

Special Note regarding Antitrust Laws

Antitrust laws are designed to protect customers and the competitive process. These laws generally prohibit Hyzon from establishing or engaging in:

- price fixing arrangements with competitors;
- arrangements with competitors to share pricing information or other competitive marketing information, or to allocate markets or customers;
- agreements with competitors or customers to boycott particular business partners, customers or competitors; or
- a monopoly or attempted monopoly through anti-competitive conduct.

Some kinds of information should never be exchanged with competitors, regardless of how innocent or casual the exchange may be, because even where no formal arrangement exists, merely exchanging information can create the appearance of an improper arrangement.

- *Do Not Discuss Pricing or Other Confidential Information With Customers.* In all contacts with competitors, whether at trade/business association meetings or in other venues, do not discuss pricing policy, contract terms, costs, marketing and product plans, and market surveys and studies; and, of course, any other proprietary or confidential information. Discussion of these subjects or collaboration on them with competitors can be illegal. If a competitor raises any of them, even lightly or with apparent innocence, you should object, stop the conversation immediately and tell the competitor that under no circumstances will you discuss these matters.
- *Consequences of Noncompliance.* Noncompliance with the antitrust laws can have extremely negative consequences for Hyzon, including long and costly investigations and lawsuits, substantial fines or damages and negative publicity.
- *Seek Assistance.* Understanding the requirements of antitrust and unfair competition laws of the jurisdictions where Hyzon does business can be difficult, and you are urged to seek assistance from your supervisor, if applicable, or the Compliance Officer whenever you have a question relating to these laws.

In summary, disassociate yourself and Hyzon from participation in any possibly illegal activity with competitors. Confine your communication to what is clearly legal and proper. If necessary, you should leave the meeting. Finally, report immediately to your direct manager, Human Resources, or the Compliance Officer any incident involving a prohibited subject.

Confidentiality

We depend upon our confidential information, and rely on a combination of patent, copyright and trademark laws, trade secrets, confidentiality procedures and contractual provisions to protect it.

- *Confidential Information.* Confidential information includes all nonpublic information that might be useful to competitors or harmful to Hyzon or its customers if disclosed, including business, marketing, product and service plans, business and pricing strategies, financial information, forecasts, product architecture, non-distributed source code, engineering ideas, designs, databases, salary and personnel information, customer lists and data as well as other trade secrets, all of which is more fully described in the invention assignment and confidentiality agreement (or similar agreement) that each Service Provider signed in connection with his or her service to Hyzon, and similar types of information provided to us by our customers, suppliers and partners.
- *Maintain Confidentiality.* We cannot protect our confidential information without your help. Anyone who has had access to confidential Company information must keep it confidential at all times and use it only for Company purposes, both while providing services for Hyzon and after service ends.
- *No Sharing of Confidential Information.* You must not share confidential Company information, or any confidential information of a customer, partner, supplier or service provider with anyone who has not been authorized to receive it, except when disclosure is authorized or legally mandated (you should consult with the Office of Compliance if you believe disclosure of such confidential information is legally mandated). Unauthorized use or distribution of this information is extremely serious; it would violate your invention assignment and confidentiality agreement (or similar agreement) and it could be illegal and result in civil liability or criminal penalties.
- *Protect Confidential Information.* You must take precautions to prevent unauthorized disclosure of confidential information. Accordingly, you should also take steps to ensure that business-related paperwork and documents are produced, copied, faxed, filed, stored and discarded by means designed to minimize the risk that unauthorized persons might obtain access to confidential information.
- *Be Careful of Public Forums.* You should not discuss sensitive matters or confidential information in public places, including any social media platforms, and you should avoid discussing confidential information on cellular phones where you can be overheard to the extent practicable.
- *Do Not Forward Information Outside of Hyzon.* All Company emails, voicemails and other communications are presumed confidential and should not be forwarded or otherwise disseminated outside of Hyzon, except where required for legitimate business purposes.

As applicable, you are required to observe the provisions of any other specific policy regarding privacy and confidential information that we may adopt from time to time.

Protection and Proper Use of Company Assets

- *Protect Company Property.* All Service Providers are expected to protect Hyzon's assets and ensure their efficient use for legitimate business purposes. Theft, carelessness and waste have a

direct impact on Hyzon's business and operating results.

- *Use of Company Property.* Company property, such as computer equipment, buildings, furniture and office supplies, should be used only for activities related to your service to Hyzon, although incidental personal use is permitted.
- *Monitoring of Company Property.* Please bear in mind that we retain the right to access, review, monitor and disclose any information transmitted, received or stored using our electronic equipment, with or without a Service Provider's or third party's knowledge, consent or approval. Any misuse or suspected misuse of our assets must be immediately reported to your supervisor, if applicable, or the Compliance Officer.

You may not, while acting on behalf of the Company or while using our computing or communications equipment or facilities, either:

- access the internal computer system (also known as "hacking") or other resource of another entity without express written authorization from the entity responsible for operating that resource; or;
- commit any unlawful or illegal act, including harassment, libel, fraud, sending of unsolicited bulk email (also known as "spam") or material of objectionable content in violation of applicable law, trafficking in contraband of any kind or any kind of espionage.

If you receive authorization to access another entity's internal computer system or other resource, you must make a permanent record of that authorization so that it may be retrieved for future reference, and you may not exceed the scope of that authorization.

Unsolicited bulk email is regulated by law in a number of jurisdictions. If you intend to send unsolicited bulk email to persons outside of the Company, either while acting on our behalf or using our computing or communications equipment or facilities, you should contact your supervisor or the Compliance Officer for prior approval.

All data residing on or transmitted through our computing and communications facilities, including email and word processing documents, is the property of the Company and subject to inspection, retention and review by the Company, with or without an employee's or third party's knowledge, consent or approval, in accordance with applicable law. **NO EMPLOYEE OR SERVICE PROVIDER HAS A RIGHT TO PRIVACY REGARDING DATA OR INFORMATION STORED ON OR TRANSMITTED VIA OUR COMPUTER SYSTEMS AND NETWORKS.** Any misuse or suspected misuse of our assets must be immediately reported to your supervisor or the Compliance Officer.

Environmental, Health and Safety Standards

Hyzon and its employees are required to comply with all applicable environmental, health and safety laws and regulations.

Work Relationships and Equal Employment Opportunity

No employee will give or receive any special consideration to the conditions of employment of another employee due to family or personal relationships. No employment decisions, whether they be decisions to hire, employ, promote, transfer, change compensation, or bar or discharge from employment, shall be based in whole or in part upon considerations of:

- age (40 and above)
- race
- creed
- religion
- color
- national origin
- ancestry, sex, gender
- gender identity or gender expression
- pregnancy (as well as childbirth and related medical conditions)
- disability (mental and physical)
- sexual orientation
- medical condition (including cancer, or a record or history of cancer)
- genetic information
- veteran status
- marital or domestic partnership status
- family and medical care leave status

or any other category protected under federal or applicable state or local law, regulation or ordinance of any individual, unless based upon a bona fide occupational qualification or other exception.

Hyzon is an equal opportunity employer. Hyzon is dedicated to ensuring the fulfillment of this policy with respect to hiring, placement, promotion, transfer, demotion, lay-off, termination, recruitment, advertising, rates of pay or other forms of compensation, selection for training and general treatment during employment. This includes making reasonable accommodations for applicants and employees with disabilities unless the accommodation would impose an undue hardship on the operation of our business.

In addition, it is Hyzon's policy to prohibit harassment of any employee by a manager, supervisor, co-worker, supplier, independent contractor, customer or visitor on the basis of the above-mentioned classifications, including gender. The purpose of this policy is to ensure that at Hyzon all employees are free from harassment on the basis of all the above-mentioned classifications including but not limited to gender.

Administrative Matters

Amendment and Waiver

Any amendment or waiver of this Code that applies to any of Hyzon's directors or executive officers must be in writing and must be authorized by our Board or, to the extent permissible under applicable laws, rules and regulations, the Audit Committee. Any such amendment or waiver may be publicly disclosed if required by applicable laws, rules and regulations.

Compliance Standards and Procedures

Compliance Resources

Hyzon has an obligation to promote ethical behavior. Every Service Provider is encouraged to talk to his or her supervisor, if applicable, Human Resources, or the Compliance Officer and other appropriate personnel when in doubt about the application of any provision of this Code.

In addition to fielding questions with respect to interpretation or potential violations of this Code, the Compliance Officer is responsible for:

- investigating possible violations of this Code;
- training new Service Providers in Code policies;
- conducting training sessions to refresh Service Providers' familiarity with this Code;
- recommending updates to this Code as needed for approval by the Nominating and Governance Committee, to reflect changes in the law, Company operations and recognized best practices, and to reflect Company experience with this Code; and
- otherwise promoting an atmosphere of responsible and ethical conduct.

We have initially appointed our General Counsel as the Compliance Officer who is responsible for Hyzon's Office of Compliance and who can be reached at compliance@hyzonmotors.com or john.zavoli@hyzonmotors.com. In the future, we may appoint another senior officer as the Compliance Officer.

- *Contact Your Supervisor, If Applicable.* Your supervisor is the most immediate resource for any matter related to this Code. He or she may have relevant information or may be able to refer questions to another appropriate source.
- *Contact Our Compliance Officer.* There may be times when you prefer not to go to your supervisor. In these instances, you should feel free to discuss your concern with the Compliance Officer.
- *Alternate Resources.* If you are uncomfortable speaking with the Compliance Officer because he or she works in your department or is one of your supervisors, please contact the Chair of the Audit Committee (for matters related to accounting, internal accounting, controls or auditing) or the Chair of the Nominating and Governance Committee (for matters related to violations of federal, state or other laws (including securities laws) and all other matters), or follow the procedures outlined in Hyzon's Whistleblower Policy, which includes procedures for anonymous submission of reports or complaints, if desired.
- *Help Line.* Hyzon is establishing a toll-free help line and a dedicated webpage for those who wish to ask questions about Company policy, seek guidance on specific situations or report violations of this Code. When established, you may call the toll-free number anonymously if you prefer as it is not equipped with caller identification, although the Compliance Officer will be unable to obtain follow-up details from you that may be necessary to investigate the matter. Whether you identify yourself or remain anonymous, your telephonic or email contact will be kept strictly confidential to the extent reasonably possible within the objectives of this Code, and subject to applicable law, regulations or legal proceeding. Once the toll-free-hotline and webpage are live, Hyzon will update this policy with that information.

Clarifying Questions and Concerns; Reporting Possible Violations

If you encounter a situation or are considering a course of action and its appropriateness is unclear, you should discuss the matter promptly with your supervisor, if applicable, or the Office of Compliance;

even the appearance of impropriety can be very damaging to Hyzon and should be avoided.

- *Do Not Conceal Violations.* If you are aware of a suspected or actual violation of this Code by others, it is your responsibility to report it. Failure to report such events constitute a violation of this Code. Reporting procedures, including anonymous reporting procedures, are described in the Whistleblower Policy.
- *Retaliation.* You should raise questions or report potential violations of this Code without any fear of retaliation in any form – it is our policy not to retaliate in such circumstances and we will take prompt disciplinary action, up to and including termination of employment for cause, against any director, officer or Service Provider who retaliates against you.

Supervisors must promptly report any complaints or observations of Code violations to the Compliance Officer. The Compliance Officer will investigate all reported possible Code violations promptly and with the highest degree of confidentiality that is possible under the specific circumstances. As needed, the Compliance Officer will consult with the Legal Department, the Human Resources Department, the Nominating and Governance Committee and/or the Audit Committee.

If the investigation indicates that a violation of this Code has probably occurred, we will take such action as we believe to be appropriate under the circumstances. If we determine that a Service Provider is responsible for a Code violation, he or she will be subject to disciplinary action up to, and including, termination of service arrangement for cause, if applicable, and, in appropriate cases, civil action or referral for criminal prosecution. Appropriate action may also be taken to deter any future Code violations.

Anonymous Reporting of Possible Violations

Employees who wish to anonymously submit a concern or complaint regarding a possible violation of this Code should follow the procedures outlined in Hyzon’s Whistleblower Policy.

No Rights Created

This Code is a statement of fundamental principles, policies and procedures that govern the conduct of Hyzon’s Service Providers in the conduct of Company business. It is not intended to and does not create any legal rights for any customer, partner, supplier, vendor, competitor, stockholder or any other non-employee or entity.

Administration of this Code

The Audit Committee may request reports from Hyzon’s senior officers about the implementation of this Code and take any other steps in connection with that implementation as it deems necessary, subject to the limitations set forth in this Code. Hyzon will notify employees of any material changes.

* * *