



Corporate Document

POLICY NO. 50-0001  
 REVISION LEVEL N  
 EFFECTIVE DATE 3/23/2021

**TITLE: CODE OF ETHICS**

EXECUTIVE OWNER(S) OF DOCUMENT	
CEO/President	Chief Human Resource Officer

DOCUMENT APPROVERS		
CEO/President	Signature <small>DocuSigned by:</small> <i>Scott Longval</i>	Date 3/22/2021
Chief Human Resource Officer	Signature <small>E82AF3F55C8942A... DocuSigned by:</small> <i>Sara Hill</i>	Date 3/22/2021
Chief Financial Officer	Signature <small>784C545653AE410... DocuSigned by:</small> <i>Ellen Sipta</i>	Date 3/22/2021

CHANGE HISTORY		
Revision	Description of Change	Approval Date
J	Corporate Compliance	17FEB2016
K	Corporate Compliance	20DEC2018
L	Corporate Compliance	19JUN2020
M	On February 15, 2021, the Nominating and Corporate Governance Committee of the Board of Directors approved amendments to the Code of Ethics to, among other items, change certain of the mailing and email addresses and the telephone number for reporting any violation of the Code of Ethics.	23FEB2021
N	Update contact information for reporting in section K.	3/23/2021



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## SCOPE

The Code of Ethics defined in this policy applies to Intricon’s directors, officers and employees. A copy of the Code of Ethics is available on the Intricon website at <https://intricon.com/corporate-documents>.

## REFERENCE DOCUMENTS

Reference Description	Reference Number
Acknowledgement of Receipt of Corporate Code of Ethics Form	Form No. 52-0001
Corporate Code of Ethics Reporting Form	Form No. 52-0002

## DEFINITIONS

**Company** - Intricon Corporation and all subsidiaries.

**Director** - any member of the Board of Directors of Intricon Corporation.

**Officer** - any person who is an officer of the Company.

**Employee** - any employee of the Company including all Officers and including all Directors who are also employees of the Company.



**Executive Officers** - means the Company's Chief Executive Officer (i.e., the principal executive officer), Chief Financial Officer (i.e., the principal financial officer), Principal Accounting Officer, Controller, and any other person performing similar functions, as well as other Officers in charge of a principal business unit, division or function or who perform a policy making function, as provided by the rules and regulations of the SEC.

**Insider** - all of the Company's Directors and Officers and those employees and other persons who have knowledge of or access to non-public Material Information regarding the Company. Thus, employees, members of a Director's, Officer's or employee's family, consultants engaged by the Company, the Company's customers and suppliers, and others may be considered insiders if and when they have knowledge of or access to non-public Material Information regarding the Company.

**Material Information** - any information that might influence a reasonable investor's decision to buy, sell, exercise and/or hold any Intricon Corporation securities or that might otherwise affect the price of any Intricon Corporation securities. Examples of Material Information include monthly, quarterly and annual revenues and earnings, the gain or loss of an important customer, a significant competitive development, a possible or pending sale or acquisition or strategic alliance, the filing or threat of material litigation, or an important change in management.

**SEC** – the U.S. Securities and Exchange Commission.

**Securities** - any publicly traded stock or other securities, and any options to purchase any publicly traded stock, debentures or other securities. With respect to Intricon Corporation, this currently includes its common stock, options to purchase its common stock and restricted stock units (RSUs).

## POLICY

### A. Introduction

- a) This Corporate Code of Ethics (the "Code") applies to Directors, Officers and employees of Intricon Corporation and its subsidiaries.
- b) All Directors, Officers and employees are required to be familiar with the Code, comply with its provisions and report any suspected violations as described below in Section K, Responsibility for Reporting.
- c) While this Code provides general guidance for appropriate conduct and avoidance of conflicts of interest, it does not supersede specific policies that are set forth in other Company policy statements, including, but not limited to the Company's Employee Handbook.
- d) If you are unsure of which policy applies, please contact the Chief Human Resources Officer.
- e) The purpose of this Code is to deter wrongdoing, provide guidance to the Company's Directors, Officers and employees with regard to and to promote the following:
  - i) honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal interests and Company interests;
  - ii) full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to, the SEC and in other public communications made by the Company;
  - iii) compliance with applicable governmental laws, rules and regulations;



- iv) prompt internal reporting to an appropriate person or persons identified in the Code of violations of the Code;
- v) the protection of Company assets, including corporate opportunities and confidential information; and
- vi) accountability for adherence to the Code.
- f) Each day, you are faced with making decisions that will affect the Company's business.
- g) You are obligated to comply with the Code guidelines and should avoid even the appearance of unethical or unprofessional behavior.
- h) To that end, you should seek advice from the Chief Executive Officer or the Chief Human Resources Officer when faced with a situation that may violate or give the appearance of violating the Code, Company policies, laws, rules or regulations.

**B. Honest and Ethical Conduct**

- a) The Company expects and requires ethical behavior from every Director, Officer and employee.
- b) Each Director, Officer and employee must act with integrity and observe the highest ethical standards of business conduct in their dealings with the Company's customers, suppliers, partners, service providers, competitors, employees and anyone else with whom they have contact in the course of performing their job.
- c) You owe a duty of loyalty to the Company and you are expected to act in the best interests of the Company.
- d) Further, you must engage in and promote honest and ethical conduct, including handling actual or apparent conflicts of interest in an ethical manner.
- e) In the best interests of the Company, you must avoid even the appearance of impropriety.

**C. Conflicts of Interest**

- a) A conflict of interest exists when your personal interests or your family member's personal interests interfere with, or give the appearance of interfering with, the interests of the Company.
- b) Conflicts of interest may manifest themselves in many ways and may reach farther than just the person employed by the Company.
- c) In fact, many conflicts arise as a result of situations involving a relative of an employee, Officer or Director.
- d) While it is impossible to set forth every scenario in which a conflict of interest may arise, conflicts often arise in the areas listed below:
  - i) Ownership Interests: A conflict of interest may arise when you or a member of your immediate family holds an ownership interest in a partnership, corporation or other entity which has a current or contemplates a future business relationship with the Company or which is a competitor of the Company. A conflict of interest may also arise if you, or a member of your immediate family, individually, have a current or contemplate a future business relationship with the Company. You should advise the Chief Executive Officer of any such ownership interests or relationships so that the Chief Executive Officer can determine whether further approval is necessary.
  - ii) Employment: Executive Officers and other employees are expected to devote their full business time, energies and loyalty to the Company. In the event that you desire to accept part-time employment from another entity while continuing to work for the Company, you are required to notify your supervisor and obtain prior approval. Employees must obtain



prior approval from the Vice President of their department or business unit and the Executive Officers must obtain prior approval from Nominating and Corporate Governance Committee of the Company's Board of Directors. No employee, Officer or Director may work on any basis for any competitor of the Company.

- iii) **Nepotism:** A conflict of interest may also arise if you use your position with the Company in order for your relative to gain employment with the Company. While members of the same family working for the Company are permissible under the Code, the proposed hiring of a family member of an employee must be submitted for approval to the employee's supervisor. Additionally, the hiring of an immediate family member of an Executive Officer or Director for total compensation in excess of \$25,000 per year must be approved by the Audit Committee of the Company's Board of Directors. The hiring of a family member of an employee, Officer or Director prior to the adoption of this Code, regardless of whether such hiring received prior approval, will not constitute a violation of this Code.
- iv) **Business Opportunities:** A conflict of interest may also arise if an employee, Officer or Director takes advantage of a business opportunity that belongs to the Company. Generally, an employee, Officer or Director may not use or usurp an opportunity that is within the Company's line of business, that relates to any business in which the Company engages, or in which the Company has an interest or expectancy, for the employee's, Officer's or Director's personal gain. An employee, Executive Officer or Director who becomes aware of a business opportunity should make full disclosure of the facts involved to the Chief Executive Officer of the Company (in the case of an employee) or the Board of Directors (in the case of an Executive Officer or Director). An employee, Executive Officer or Director may use a business opportunity only if approved by a majority of the disinterested Directors of the Company after full disclosure of all relevant facts.
- v) **Gifts:** Directors, Officers and employees should avoid even the appearance of impropriety. While a gift or service may not be illegal, such consideration may appear to the public as an improper or unethical gesture. Directors, Officers and employees are not permitted to accept (i) bribes, bonuses or kickbacks of any kind or (ii) significant gifts or entertainment from third parties in exchange for a special position, price or privilege for the third party extending the benefit. Whether a gift or entertainment is significant shall be determined in light of the receiving person's compensation level, position and the circumstances surrounding the gift or entertainment. Please contact the Chief Human Resources Officer with any questions.
- vi) **Loans or Extensions of Credit:** Applicable laws do not permit the Company, directly or indirectly, including through any of its subsidiaries, to extend or maintain credit or arrange for the extension or renewal of an extension of credit to any of its Directors or Executive Officers or for the benefit of a Director, Executive Officer or immediate family member of a Director or Executive Officer.
- vii) **Conflicts of Interest in General:** Conflicts of interest and business opportunities may be very complex and difficult to identify. Therefore, any questions as to whether a conflict of interest or business opportunity exists, as well as any material transaction or relationship that could reasonably be expected to give rise to a conflict of interest, must be brought to the attention of the Chief Executive Officer immediately, who will determine whether further approval is necessary. A potential conflict of interest, business opportunity, material transaction or relationship that has been properly approved by the appropriate



Officer, the Audit Committee of the Board, or the majority of disinterested Directors of the Board, as appropriate, is permissible under the Code.

- viii) Related Party Transactions: The Company's Audit Committee will review all related party transactions on an ongoing basis in accordance with the Company's "Related Party Transaction Policies and Procedures". All related party transactions must be approved by the Audit Committee of the Board.

#### D. Accuracy of Reporting

- a) Generally
- i) As a publicly traded Company, the Company has a duty to comply with federal and state laws and regulations with respect to accuracy in the information it reports to the SEC and communicates to the public.
  - ii) The Company's financial statements are relied upon both internally and externally by individuals making business or investment decisions.
  - iii) Accuracy and candor is critical to the financial health of the Company.
  - iv) Directors, Officers and employees must help to ensure that all of the Company's periodic reports and public statements contain full, fair, accurate, timely and understandable disclosure.
  - v) Anyone who becomes aware of inaccuracies contained in the Company's reports and public statements, or material omissions from the Company's reports and public statements is required to immediately report such inconsistencies or omissions to the Company's Audit Committee.
- b) Records
- i) Accurate and reliable records are crucial to the Company's business.
  - ii) The Company's records are the basis of the Company's earnings statements, financial reports and other disclosures to the public and guide the Company's business decision-making and strategic planning.
  - iii) Company records include booking information, payroll, timecards, travel and expense reports, e-mails, accounting and financial data, measurement and performance records, electronic data files and all other records maintained in the ordinary course of the Company's business.
  - iv) All Company records must be complete, accurate and reliable in all material respects.
  - v) Undisclosed or unrecorded funds, payments or receipts are inconsistent with the Company's business practices and are prohibited.
  - vi) Employees are responsible for understanding and complying with the Company's record keeping policy.
  - vii) Each employee should ask their supervisor if they have any questions.
- c) Financial Reporting Obligations of Executive Officers, Members of the Disclosure Committee and Employees of the Accounting Department
- i) This Section applies to the Company's Executive Officers, members of the Disclosure Committee and employees of the Accounting Department.
  - ii) As an Executive Officer, a member of the Company's Disclosure Committee or an employee of the Accounting Department, you are charged with the responsibility of ensuring that the financial statements, reports and other documents filed or submitted to the SEC as well as other public communications made by the Company (collectively, "SEC Reports and Public



Documents”) are accurate and fairly disclose the Company’s assets, liabilities and other material transactions engaged in by the Company.

- iii) You are responsible for the SEC Reports and Public Documents meeting the following requirements:
  - (1) SEC Reports and Public Documents must, in reasonable detail, accurately and fairly reflect the transactions engaged in by the Company and acquisitions and dispositions of the Company’s assets.
  - (2) SEC Reports and Public Documents must not contain any untrue statement of material fact, or omit to state any material facts, that would make the statements in the SEC Reports and Public Documents misleading.
  - (3) Financial reports must be prepared in accordance with, or reconciled to, Generally Accepted Accounting Principles and applicable SEC rules, including the SEC accounting rules.
  - (4) SEC Reports and Public Documents must contain full, fair, accurate, timely and understandable disclosure.
- iv) Furthermore, you are responsible for reporting any inaccuracies or mistakes in the SEC Reports and Public Documents to the Chairperson of the Disclosure Committee and the Chairperson of the Audit Committee.

#### **E. Political Activities and Contributions**

- a) Directors, Officers and employees are expected to comply with all applicable laws governing political contributions.
- b) The Company, from time to time, sponsors or contributes to community events or organizations.
- c) No Director, Officer or employee, however, has the right or authorization to commit the Company’s name or resources to any events or organizations without authorization from the Chief Executive Officer.

#### **F. Compliance with Laws, Rules and Regulations**

- a) The Company’s continued and current success largely depends upon its reputation for engaging in its business in an ethical and legal manner.
- b) Therefore, all Directors, Officers and employees must comply with both the letter and spirit of federal, state and local laws, rules and regulations applicable to the Company’s business.
- c) These include, without limitation, laws covering bribery, kickbacks and illegal payments, copyrights, trademarks and trade secrets, information privacy, insider trading, illegal political contributions, antitrust prohibitions, foreign corrupt practices, offering or receiving gratuities, environmental hazards, employment discrimination or harassment, occupational health and safety, false or misleading financial information or misuse of corporate assets.
- d) Each employee is expected to understand and comply with all laws, rules and regulations that apply to their job position.
- e) Anyone who fails to adhere to Company policy and applicable laws, rules and regulations will be subject to disciplinary action, including but not limited to, dismissal.

**G. Insider Trading**

- a) Under federal securities laws, no Director, Officer or employee can trade in Intricon Corporation's stock on the basis of non-public Material Information, nor can they "tip" Material Information to others who use it to trade in Intricon Corporation's securities.
- b) These laws are designed to ensure that all investors are on an equal footing and are relying upon the same information in making their investment decisions.
- c) The Company has adopted a separate "Insider Trading and Disclosure Policy" which is applicable to all Officers, Directors and employees. You can get a copy of such policy from your Human Resources representative.

**H. Communications; Confidentiality**

- a) Communications of all kinds, oral and written, internal and external should be made in a professional and cautious manner.
- b) Such communications, whether or not intended for public disclosure, may become public through legal or regulatory investigations or the media.
- c) Therefore, you must avoid exaggeration, slanderous, libelous or defamatory statements, and inappropriate characterizations of Directors, Officers and other employees of the Company or of other companies.
- d) You are expected to use good judgment in both the subject and manner in which you communicate.
- e) Both during and after their association with the Company, Directors, Officers and other employees are to refrain from making or publishing any slanderous, libelous or defamatory statements about the Company or its Directors, Officers and other employees.
- f) Directors, Officers and employees should maintain the confidentiality of information entrusted to them by the Company or by its customers, suppliers or partners, except when disclosure is expressly authorized or is required or permitted by law.
- g) Confidential information includes all non-public information (regardless of its source) that might be of use to the Company's competitors or harmful to the Company or its customers, suppliers or partners if disclosed.

**I. Antitrust and Trade Practice Violations**

- a) The Company strongly values competition and adheres to strict guidelines with regard to antitrust regulations and trade practice laws.
- b) In working to achieve its business objectives, the Company competes aggressively and creatively in the marketplace.
- c) In doing so, however, the Company must act in a fair and ethical manner and in accordance with applicable antitrust and trade practice laws and regulations.
- d) No Director, Officer or employee may be involved, directly or indirectly, in any contracts, agreements or activities that might be construed as an attempt to violate these antitrust laws and regulations.
- e) Illegal business practices can include informal as well as formal agreements, and implied as well as express understandings or agreements between competitors, and can be evidenced by virtually any type of business conduct.
- f) Therefore, even in casual conversations, you must be careful not to give even the appearance of intent to violate the antitrust laws.





#### J. Protection and Proper Use of Company Assets

- a) All directors, officers and employees should protect the Company's assets and ensure their efficient use.
- b) Theft, carelessness and waste have a direct impact on the Company's profitability and are prohibited.
- c) All Company assets should be used only for legitimate business purposes, though incidental personal use may be permitted.
- d) Any suspected incident of fraud or theft should be reported for investigation immediately.
- e) The obligation to protect Company assets includes the Company's proprietary information.
- f) Proprietary information includes intellectual property such as trade secrets, patents, trademarks, and copyrights, as well as business and marketing plans, engineering and manufacturing ideas, designs, databases, records and any non-public financial data or reports.
- g) Unauthorized use or distribution of this information is prohibited and could also be illegal and result in civil or criminal penalties.

#### K. Responsibility and Reporting

- a) The Company has established a reporting system that requires Directors, Officers and other employees to report violations of any of the policies set forth in this Code.
- b) **These mandatory reporting obligations apply whether or not the reporting person was personally involved in the alleged violation of the policies set forth in this Code.**
- c) The Company has engaged an independent company, Red Flag Reporting (RFR), to provide an ethics and compliance hotline for reporting violations of the Code of Ethics. Upon observing or learning of any violation of the policies set forth in this Code, Directors, Officers and other employees must report the violation via any of the following methods:
  - Visit [www.RedFlagReporting.com/Intricon](http://www.RedFlagReporting.com/Intricon) and follow the directions
  - Telephone hotline - 1-888-760-8995
  - Fax to 330-572-8146
  - Email to [redflag@redflagreporting.com](mailto:redflag@redflagreporting.com), or
  - Regular mail: Red Flag Reporting  
PO Box 4230  
Akron, OH 44321

**Be sure to be detail oriented and provide our organization's name.**
- d) Alternatively, you may also send a letter or email describing the suspected violation with as much detail as possible to the President/Chief Executive Officer, Scott Longval (email: [SLongval@intricon.com](mailto:SLongval@intricon.com)), or the Chief Human Resources Officer, Sara Hill (email: [Shill@intricon.com](mailto:Shill@intricon.com)), of the Company, 1260 Red Fox Road, Arden Hills, MN 55112.
- e) **Note that if the alleged violation involves the Chief Executive Officer, the Chief Financial Officer or the Chief Human Resources Officer, or involves accounting, internal accounting controls, or auditing matters, you should only send notification to the Audit Committee Chairperson c/o Red Flag Reporting as set forth in clause (c) above.**
- f) The reporting person is required to sign the letter or identify themselves in the email unless the concern pertains to accounting or auditing matters in which case the reporting person may remain anonymous.
- g) The letter or email will be treated confidentially by the Company unless disclosure is required or deemed advisable by the Company in connection with any actual or potential governmental



investigation or unless advised by the Company's outside counsel that disclosure would be in the interest of the Company.

- h) Anonymous letters and anonymous e-mail will not normally be investigated, unless the communication concerns questionable accounting or auditing matters.
- i) All letters or emails should contain as much specific detail as possible to allow the Company to conduct an investigation of the reported matter.
- j) Once the Company receives notice of a suspected violation of this Code, the Company shall promptly begin an investigation.
- k) Such investigation shall be supervised by the Audit Committee with respect to Directors, Executive Officers and Executive Officers, or its designee, for all other employees.
- l) Once a violation is found to exist, such individual shall be subject to disciplinary action as described in Section L of the Code.
- m) **The system of receipt, retention, and treatment of complaints regarding accounting, internal accounting controls or auditing matters that ensures the confidential and anonymous submission of concerns regarding questionable accounting or auditing matters is covered by a separate Whistleblower Policy adopted by the Company. (A copy of the Whistleblower Policy can be obtained at <https://intricon.com/corporate-documents>.)**
- n) The Company will not condone any form of retribution upon any Director, Officer or other employee who uses the reporting system in good faith to report suspected wrongdoers, unless the individual reporting the violation is one of the violators.
- o) The Company will not tolerate any harassment or intimidation of any Director, Officer or other employee using the reporting system in good faith.
- p) The Company will also exercise disciplinary action against any employee, Director or Officer who is found to have intimidated or harassed a person who has reported a suspected violation in good faith.

#### L. Compliance: Administration

- a) As a condition of employment and continued employment, each Executive Officer or person who holds the position of vice president or above and other key employees accept the responsibility of complying with the foregoing policies and acknowledge their receipt of the Code by executing the Acknowledgement attached hereto.
- b) The Company will, at least annually, require each Executive Officer and other key employees of the Company designated by the Audit Committee to complete and submit a certification in a form designated by the Company pertaining to compliance with the policies set forth in this Code; a copy of one such form is contained in this Code.
- c) The Company reserves the right to exclude hourly employees and certain other categories of employees from this certification requirement as determined by the Audit Committee.
- d) The Company reserves the right to request any Officer or other key employee to complete and submit such certification at any time or as frequently as the Company may deem advisable.
- e) Any Director, Officer or other employee who violates any of these policies is subject to disciplinary action including but not limited to suspension or termination of employment, and such other action, including legal action, as the Company believes to be appropriate under the circumstances.
- f) The Audit Committee will make the determination as to penalties applicable to Directors and Executive Officers for Code violations.



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- g) The Chief Executive Officer or his designee shall make the determination as to penalties applicable to violations by all other employees.

**M. Amendments; Waiver**

- a) The Company reserves the right to amend, waive or alter the policies set forth in the Code at any time.
- b) Any amendment to the Code or waiver or implicit waiver of any provision of the Code for Directors or Executive Officers requires the approval of a majority of the Company's disinterested Directors.
- c) Unless the SEC rules and regulations otherwise provide, amendments and waivers of any provision of the Code applicable to Directors and Executive Officers must be promptly disclosed in accordance with SEC regulations, including an explanation of why the waiver or implicit waiver was granted.
- d) Unless the SEC rules and regulations otherwise provide, the term "waiver" means:
  - i) the Company's approval of a material departure from a provision of the Code or
  - ii) the Company's failure to take action within a reasonable period of time regarding a material departure from a provision of the Code that has been made known to an Executive Officer of the Company.

**ADDENDA**

N/A