



CODE OF BUSINESS CONDUCT AND ETHICS POLICY

(As of December 10, 2019)

1 Introduction

- 1.1 Life360 Innovations Holdings Inc., including its wholly and partially owned subsidiaries (collectively, the **Company**), is committed to maintaining the highest standards of ethical conduct, promoting integrity, respecting people and cultural differences, deterring wrongdoing and complying with applicable laws, rules and regulations.
- 1.2 In furtherance of this commitment, the Board of Directors of the Company (the **Board**) has adopted this Code of Business Conduct and Ethics Policy (the **Code**) for all directors, officers, employees and employee-like contractors of the Company (**Company Individuals**). The principles set forth in this document describe how Company Individuals should conduct themselves. All Company Individuals are expected to comply with the letter and spirit of this Code.
- 1.3 This Code does not address every expectation or condition regarding proper and ethical business conduct. Accordingly, this Code is intended to serve as a source of guiding principles for Company Individuals. Company Individuals are encouraged to discuss issues about particular circumstances that may be relevant to one or more of the provisions of this Code with the President and Chief Executive Officer (**CEO**) or the Audit Committee Chair, who may consult with inside or outside legal counsel, as appropriate.

2 Compliance with Code

- 2.1 The Code applies to all Company Individuals, and all Company Individuals are accountable for compliance with the Code.
- 2.2 The Board is responsible for updating the Code and monitoring compliance with the Code. Waivers from the Code may only be granted by the Board, with any director involved in the transgression abstaining from voting on any decision made in respect of such waiver.



- 2.3 Each Company Individual is required to read and acknowledge acceptance of the Code. If material changes are made, each Company Individual is required to re-read and acknowledge acceptance of the Code.

3 Reporting Violations of the Code

- 3.1 All Company Individuals are responsible for abiding by this Code. This includes individuals responsible for the failure to exercise proper supervision and to detect and report a violation by their subordinates.
- 3.2 All Company Individuals are encouraged to report violations of this Code in accordance with the procedures described in the Company's Whistleblower Policy.
- 3.3 The Company will not take or allow any reprisal against any Company Individual who, in good faith, reports a suspected violation of the Code. Any reprisal will in itself be a very serious breach of the Code and subject to disciplinary action.
- 3.4 The CEO and the Board will be made aware of reports and the outcome of investigations into violations of the Code.

4 Compliance with Laws, Rules and Regulations

- 4.1 The Company requires strict compliance from all Company Individuals with applicable laws, rules and regulations. These include all provincial, federal and other laws, including securities and insider trading laws, the Company's insider trading compliance policies, as well as anti-corruption laws and the Company's anti-corruption policies. Company Individuals must comply with and ensure compliance with all of the laws, rules, and regulations of Canada and other countries wherever the Company conducts business.
- 4.2 The fact that in some countries certain standards of conduct are legally prohibited but are not enforced in practice, or that their violation is not subject to public criticism or censure, will not excuse an illegal action by a Company Individual.



- 4.3 Violations of this Code will result in the Company taking effective remedial action commensurate with the severity of the violation. This action may include disciplinary measures up to and including removal in the case of a director, termination in the case of an officer or employee, termination of the contract in the case of a contractor and, if warranted, legal proceedings. If determined appropriate, a matter may be referred to the appropriate authorities.

5 Disclosure

- 5.1 It is Company policy to make full, fair, accurate, timely and understandable disclosure in compliance with all applicable laws and regulations in all reports and documents that the Company files with, or submits to, any stock exchange, the Canadian provincial securities commissions and in all other public communications made by the Company. Employees are required to abide by Company standards, policies and procedures designed to promote compliance with this policy. For further guidance on disclosure matters, see the Company's separate Disclosure Policy.

6 Conflicts of Interest

- 6.1 Shareholders of the Company expect that business decisions are made in the best interest of the Company. Any situation that creates or appears to create a material conflict of interest must be avoided by a Company Individual. A conflict of interest occurs when a Company Individual's private interest interferes in any way with the interests of the Company or any of its subsidiaries and affiliated Companies. If a material conflict of interest arises, the Company Individual involved must disclose the conflict and take prompt action to remedy it. The following are examples of conflicts of interest:
- 6.1.1 Receiving personal loans or guarantees of obligations as a result of one's position as a Company Individual;
 - 6.1.2 Engaging in conduct or activity or entering into any transaction or agreement that competes with the Company's existing or prospective business or takes advantage of an opportunity, which should be offered to the Company first;



- 6.1.3 Accepting bribes, kickbacks or any other improper payments for services relating to the conduct of the business of the Company; and
- 6.1.4 Accepting gifts, favors, entertainment, or services that may influence a business decision - other than such minor gifts, etc. as are the practice in the industry.

7 Inside Information and Securities Trading

- 7.1 **Confidential Information** is all non-public information entrusted to or obtained by a Company Individual by reason of his or her position as a Company Individual. It includes, but is not limited to, non-public information that might be of use to competitors or harmful to the Company, its shareholders, or its customers if disclosed, such as:
 - 7.1.1 Non-public information about the Company's financial condition, detailed sales and profit figures, new product or marketing prospects or plans, its marketing and sales programs and research and development information, manufacturing processes, salary data, employee lists as well as information relating to mergers and acquisitions, stock splits and divestitures;
 - 7.1.2 Non-public information concerning possible transactions with other companies or information about the Company's customers, suppliers or joint venture partners, which the Company is under an obligation to maintain as confidential; and
 - 7.1.3 Non-public information about discussions and deliberations relating to business issues and decisions, between and among Company Individuals.
- 7.2 Confidential Company information may not be used for personal benefit. It is prohibited to trade securities or to inform (i.e. tip) others to trade securities of the Company or affiliated companies on the basis of material information obtained as a Company Individual before it is made available to the public through appropriate media. Such information includes news about acquisitions, investments, new business relationships, financial results, important management changes, and other information that has the potential to affect the stock price of the Company or another company.



- 7.3 If doubt exists about whether the information is material or has been released to the public, a Company Individual shall not trade before consulting with the CEO or Chief Financial Officer (**CFO**).
- 7.4 Trade as referred to above includes short sales, the purchase of puts, calls, or other options in Company's stock.
- 7.5 Company Individuals may, at any time purchase Company securities and exercise options granted to them in accordance with the applicable arrangements, as long as those purchases are not decisions based on inside information.

8 Antitrust/Competition Laws

- 8.1 The Company does not discuss its prices with its competitors, nor does the Company enter into illegal agreements or engage in illegal practices in restraint of trade.

9 Corporate Opportunity

- 9.1 Except as may be approved by the Board or the Chairman, Company Individuals are prohibited from:
 - 9.1.1 Taking any opportunities that belong to the Company;
 - 9.1.2 Taking any opportunities that are discovered through the use of Company corporate property, information, or from a position as director or officer;
 - 9.1.3 Using corporate property, Confidential Information, or position;
or
 - 9.1.4 Competing with the Company,

To benefit themselves personally, their family, or persons or entities outside the Company, whether or not it has a material impact on the Company's financial performance.

10 Confidentiality

- 10.1 All Company Individuals must maintain the confidentiality of Confidential Information entrusted to them by the Company in their capacity as a Company Individual. Company Individual shall not disclose Confidential Information outside the Company, either during



or after his or her service as a Company Individual of the Company, except when the Company authorizes disclosure or when required by laws, regulations, or legal proceedings.

- 10.2 Company Individuals are expected to limit access to Confidential Information to those who have a need to know; avoid discussion of Confidential Information in public areas such as airplanes, elevators, and restaurants and on mobile phones; and avoid inadvertent disclosure of Confidential Information through the use of laptop computers or other similar electronic devices in public places.
- 10.3 Whenever feasible, Company Individuals should consult an appropriate supervisor if they believe they have a legal obligation to disclose Confidential Information.

11 Fair Dealing / Equal Opportunity / Discrimination

- 11.1 All Company Individuals must treat the Company's customers, suppliers, competitors, creditors, directors, officers, and employees fairly and with respect. No Company Individual may take unfair advantage of anyone dealing or involved with the Company through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair dealing practice.
- 11.2 It is the practice of the Company to employ positive business and personnel practices designed to ensure the full realization of equal employment opportunity. Furthermore, it is expected that all Company Individuals accomplish their work in a business-like manner with a concern for the well-being of their co-workers. All Company Individuals have the right to pursue their careers at the Company free from harassment and free from discrimination based on any ground prohibited by law, including race, color, ancestry, place of origin, political belief, religion, marital status, family status, physical or mental disability, sex, sexual orientation, or age. Any Company Individual who experiences harassment should bring it to the attention of their supervisor or the CFO.

12 Health and Safety



- 12.1 The Company seeks to provide a clean, safe and healthy place to work. All Company Individuals are expected to observe all safety rules and practices and to follow instructions concerning safe work practices.

13 Protection and Proper Use of Company Assets

- 13.1 All Company Individuals must perform their duties in a manner that protects the Company's assets and resources and ensures their efficient use. Company assets may only be used for legitimate Company business purposes and not for personal benefit or gain. "Assets" include equipment, inventory, supplies and intellectual property.
- 13.2 The following is a non-exhaustive list of prohibited personal use of company assets:
 - 13.2.1 Removal of Company property for personal use;
 - 13.2.2 Unauthorized use of Company equipment, vehicles or residences; and
 - 13.2.3 Unauthorized copying of software, tapes, books, and other legally protected work.
- 13.3 All Company Individuals must comply with security procedures in place to protect Company assets.

14 Accuracy of Business Records

14. Honest and accurate recording and reporting of information is extremely important. Investors rely on the Company to provide accurate information about it and its affiliates and to make responsible business decisions based on reliable records. All books, records and accounts must accurately reflect transactions and events, and all financial records must conform to Canadian generally accepted accounting principles, international financial reporting standards and to the Company's internal control systems. Undisclosed or unrecorded funds or assets are not allowed. No entry may be made that intentionally hides or disguises the true nature of any transaction.

15 Accounting



15.1 The Audit Committee of the Board is responsible for establishing procedures for the receipt, retention, and treatment of complaints regarding accounting, internal accounting controls, or auditing matters. All Company Individuals are encouraged to report violations of this Code in accordance with the procedures described in the Company's Whistleblower Policy.

16 Competitive Information

16.1 Information about competitors, customers and suppliers is a valuable asset in the competitive markets in which the Company operates. The Company will obtain this information legally. Theft of proprietary information, inducing disclosures by a competitor's past or present employees and any actions that could create an appearance of an improper agreement in respect of competitors is prohibited. Any Company Individual who is authorized to retain a contractor to gather competitive information must take steps to ensure that the contractor adheres to these policies. When in doubt about the propriety of any information-gathering technique or about whether a competitor, supplier, or other external contact has provided Confidential Information, a Company Individual should contact an appropriate supervisor or the Audit Committee Chairman.

17 Amendment

17.1 This Code may be amended by the Board, subject to the disclosure and other provisions of applicable corporate securities legislation and stock exchange rule.

18 Waiver of the Code of Business Conduct and Ethics

18.1 Violations of the Code of Business Conduct and Ethics will be referred to the Corporate Governance Committee who has discretion to waive violations, where deemed appropriate.

Amended and approved by the Board on December 10, 2019