July 30, 2026

INNOVATE CORP.

CODE OF BUSINESS CONDUCT AND ETHICS
AND
WHISTLEBLOWER POLICY AND PROCEDURES

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I. INTRODUCTION

A. Purpose and Scope

This Code of Business Conduct and Ethics and Whistleblower Policy and Procedures (the "***Code***") of INNOVATE Corp. ("***Innovate***" and collectively with any successor thereto and the consolidated subsidiaries as defined in Schedule A, the "***Company***") is a global document with uniform application across all of Innovate's operating geographies and job levels, full-time and part-time employees, executives and directors. Schedule A may be amended from time to time as necessary to reflect the acquisition, merger, sale or dissolution of entities. It is also expected that everyone working on the Company's behalf, including consultants, agents, suppliers and business partners, will comply with the Code. The Code provides such persons with general standards of conduct and high-level guidance that are intended to allow many compliance situations to be addressed with a minimum of disruption to the Company's business. The Code will help ensure that, as we work toward our key goals and objectives, we do so in a manner that is above reproach.

Obeying the law is the foundation on which this Company's ethical standards are built. Accordingly, the Company requires its employees, officers and directors to comply with all applicable laws, rules and regulations of the United States and the countries where the Company does business. Violation of domestic or foreign laws, rules and regulations may subject an individual, as well as the Company, to civil and/or criminal penalties. To ensure compliance with applicable laws, rules and regulations, the Company has established various policies and procedures, including those referred to in this Code. Employees, officers and directors have an obligation to comply with these policies and procedures and to promptly alert your entity's legal department or, if appropriate, Innovate's Chief Executive Officer or Chief Financial Officer (each, a "***Designated Officer***") of any deviation from them.

The Board of Directors of Innovate (the "***Board***") has adopted this Code primarily to:

- Promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- Promote full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to, the United States Securities and Exchange Commission (the "***SEC***") and in other public communications made by or on behalf of the Company;
- Promote compliance with applicable governmental laws, rules and regulations;

- Promote the protection of Company assets, including intellectual property, corporate opportunities and confidential information;
- Promote fair dealing practices;
- Deter wrongdoing;
- Ensure the prompt internal reporting of violations of the Code (sometimes known as whistleblower complaints) to an appropriate person or persons identified herein;
- Provide guidance and procedures for the receipt, investigation and retention of whistleblower complaints; and
- Ensure accountability for adherence to the Code.

As a condition of your directorship of and/or employment with the Company, you are required to read the Code, become familiar with its content, and acknowledge your compliance with the Code. The Code will allow you to have a better understanding of our compliance obligations and should be used as a resource for guidance on issues as they arise. In cases where a clear governing law, rule, regulation or other Company policy does not exist, the Code can help navigate through gray areas by allowing you to apply informed judgment and common sense to find a solution.

While the Code touches on many subjects, it cannot be expected to directly address every issue. It is a complex world and the ethical aspects or legality of many day-to-day decisions may not always be clear. For this reason, it is important that we seek advice and guidance when the best path is unclear. Moreover, each director and employee of the Company shares the common obligation to promptly speak up when we suspect violations of laws, rules, regulations, the Code or any other Company policy. The procedures for requesting guidance as to the application of, and reporting suspected violations of, laws, rules, regulations, the Code or any other Company policy are outlined in Section III of the Code.

B. Expectations for Directors and Employees (Including Executives and Managers)

Every director and employee, regardless of position in the Company, is accountable for complying with applicable laws, rules, regulations and Company policies and observing high ethical standards when conducting business on the Company's behalf. Compliance with the Code is a key director and employee responsibility and will be included in the regular performance evaluation process. All directors and employees are expected to:

- Familiarize themselves with the Code as well as any policies, laws, rules and regulations that may be applicable to their job function;
- Be alert for situations and promptly report any known or suspected business conduct that may violate laws, rules, regulations, the Code or any other Company policy;

- Seek appropriate guidance when faced with an ethical or compliance-related challenge and when unsure how to proceed;

- Never let the needs of the business justify an improper action that violates laws, rules, regulations, the Code or any other Company policy;

- Cooperate fully in any investigation of any suspected violation of laws, rules, regulations, the Code or any other Company policy;

- Certify their commitment to the principles and standards of the Code; and

- Act with integrity and observe the highest ethical standards of business conduct in his or her dealings with the Company's customers, suppliers, partners, service providers, competitors, employees and anyone else with whom he or she has contact in the course of performing his or her job.

In addition to the obligations shared by all directors and employees, executives and managers of the Company must:

- Lead by example and practice the highest standards of ethical business conduct;

- Set a tone reinforcing the importance of integrity and compliance, embracing the Company's open door and non-retaliation policies, and encouraging frank, honest communications within their business unit or functional area;

- Engage employees in conversations about the Code, highlighting sections and policies with particular application to their business unit or functional area;

- Support a positive work environment in which employees feel comfortable raising questions and concerns about the Code, other Company policies and business misconduct;

- Upon learning of misconduct or wrongdoing occurring at any level within the Company, immediately take action to remedy the situation;

- Ensure employees who raise an issue or report a suspected violation of laws, rules, regulations, the Code or any other Company policy are protected from any reprisal or retaliation; and

- Regularly reinforce that business performance is never more important than ethical business conduct.

II. THE CODE OF CONDUCT

A. Behavior in the Marketplace

1. *Competition Law and Business Conduct*

The Company operates in some of the most competitive industries and environments in the world. Free and open competition on a level playing field is in the Company's best interest at all times. Because our products and services can compete on their own merits, the Company is committed to complying with the letter and spirit of competition and antitrust laws wherever we do business. The United States and other countries in which we operate have enacted antitrust and fair competition laws intended to encourage competition among businesses while protecting consumers from anti-competitive actions. While it is beyond the scope of the Code to cover these laws in detail, compliance with them by all Company directors and employees is essential, as violations can lead to significant reputational damage as well as penalties for both the Company and individual directors and employees, up to and including imprisonment. While competition laws and business conduct regulations are often complex and can be confusing, there are a few common sense guidelines to help ensure compliance with these laws, rules and regulations, including avoiding the following practices:

- Discussing the allocation of markets, territories or customers with competitors;
- Discussing price, credit terms, costs, or marketing information with competitors; and
- Discussing boycotts of third parties (*e.g.*, suppliers, distributors, etc.) with competitors, suppliers or customers.

Directors and employees should be particularly careful at industry association or other professional trade meetings to avoid even the appearance of questionable interactions with competitors. If a competitor discusses any of these topics, no matter how casually, employees must stop the conversation immediately and report the incident to a Designated Officer.

2. *Trade Practices, Consumer Laws and Responsible Sales and Marketing*

Directors and employees must endeavor to deal fairly with their colleagues as well as the Company's customers, suppliers, competitors or others with whom they may come into contact. Honesty and truthfulness should be hallmarks of our reputation in the marketplace. As a company, we should never take advantage of anyone through manipulation, concealment, abuse of confidential information, misrepresentation of material facts or any other unfair or dishonest business practice, including with respect to our products and services and the products and services of our competitors.

3. *Confidential and Competitive Information*

Gathering information about competitors and alternative product offerings in our marketplace is a key element of allowing us to effectively compete. The Company respects the confidential information and trade secrets of others, so it is essential that we obtain information in

a legal and ethical manner. Legitimate sources for competitive information include news reports, company internet sites, industry/association surveys, and conference or trade show presentations. Employees are prohibited from actively seeking or acquiring proprietary information, trade secrets or other sensitive data without the owner's consent. If an employee is in possession of confidential information in error, it should be reported to their manager and/or a Designated Officer, as applicable, and returned to the rightful owner. Managers and executives should be particularly sensitive to the confidentiality obligations that employees may have with regard to former employers who may be our competitors. It is never permissible to pressure or otherwise attempt to coerce an employee into disclosing confidential information about a former employer in violation of their obligations.

4. *Vendors, Suppliers and Procurement*

Due to the impact that suppliers, vendors, and subcontractors can have on our business, the Company is committed to working with people and companies whose standards and practices are consistent with the Code and our procurement policies. To ensure these expectations are clearly understood, any party signing an agreement with the Company should be provided with a link to the Code on our website.

Employees with responsibilities that include sourcing, evaluating and acquiring materials or services on behalf of the Company must be consistent and objective with their analysis and any procurement decision should be based on obtaining the best overall value for the Company. Purchasing decisions must never be made on the basis of personal relationships and friendships or the opportunity for personal gain. Please refer to the "Conflicts of Interest" section of the Code for additional guidance.

5. *Export/Import Laws and Trade Restrictions*

The United Nations, the United States and other countries and jurisdictions often impose international trade controls and restrictions to promote security around the world and advance foreign policy agendas. The Company is committed to trading lawfully and in compliance with all export and import laws, trade regulations and restrictions imposed by recognized national and international authorities. Employees engaged in international business are responsible for knowing and complying with both the laws, rules and regulations of the countries in which they operate as well as any U.S. laws, rules and regulations that apply outside U.S. borders. Laws and regulations regarding international trade are complex and change frequently, so it is essential that directors and employees contact a Designated Officer for guidance when engaging in these types of transactions.

6. *Transactions with Prohibited Persons or Sanctioned Countries*

The Company is prohibited from doing business with certain countries and individuals because of U.S. trade sanctions. The U.S. Department of the Treasury's Office of Foreign Assets Control ("***OFAC***") administers economic sanctions and trade embargoes against targeted non-U.S. countries, regimes, terrorism-sponsoring organizations, and individuals (known as Specially Designated Nationals). All U.S. persons and corporations must comply with OFAC regulations. Therefore, it is essential that the appropriate level of due diligence is conducted on any transactions

with an international element. For detailed guidance on these issues, directors and employees should contact a Designated Officer.

7. *Corporate Responsibility, Sustainability and the Environment*

The Company is committed to being a responsible corporate citizen. We comply with all environmental laws, rules, and regulations wherever we do business and expect our suppliers, vendors and contractors to do the same. Beyond environmental compliance, the Company prioritizes the sustainability of its operations and is committed to being a responsible environmental steward, and directors and employees are asked to be aware of and actively participate in reducing the environmental burdens related to our business, including energy consumption. All Company facilities will be operated in an environmentally responsible and safe manner. Employees whose work involves the management of potentially hazardous materials (*e.g.*, fire suppression chemicals) should be particularly mindful of proper handling and reporting obligations.

B. Conflicts of Interest

The Company respects the rights of its directors and employees to manage their personal affairs and investments. At the same time, directors and employees must avoid conflicts of interest that occur when their personal interests (or the interests of an immediate family member) may interfere or could reasonably appear to interfere with the performance of their jobs or the best interests of the Company. Perceptions of a conflict of interest can often be just as damaging as an actual conflict. Any decision taken by a director or employee on behalf of the Company should be impartial and objective. A conflict of interest arises when a director or employee competes with the Company, takes advantage of their position at the Company, or misuses confidential or proprietary information for personal gain (or the gain of an immediate family member). Examples of conflicts of interest include, but are not limited to the following:

- **Corporate Opportunities.** Directors and employees are generally prohibited from taking personal gain or other advantage from opportunities that are discovered through the use of Company property, information or position. This prohibition includes, but is not limited to, business or investment opportunities, discounts on personal purchases of a supplier's or customer's products or services, as well as preferential allocations of stock or offers to participate in initial public offerings from companies that either conduct or could be expected to conduct business with the Company. However, the Company may from time to time renounce its interest in certain corporate opportunities pursuant to applicable law, in which case no conflict of interest will exist with respect thereto.

- **Investments in other Companies.** Directors and employees should disclose any significant financial interests that they or their immediate family may have in a customer, supplier or competitor of the Company. Investments in companies that are customers, suppliers or competitors of the Company may create an improper conflict of interest, depending on the circumstances, and must be evaluated to determine appropriate steps to mitigate or eliminate the conflict or its potential effects. Investments that are made through mutual funds or other investment

instruments where a director or employee has no influence over investment decisions in individual companies are not prohibited by the Code.

- **Related-Party Transactions.** Directors and executives of the Company must familiarize themselves and comply with all rules regarding related-party transactions established and enforced by the SEC and Company policies regarding related-party transactions. All material related-party transactions involving any director or employee must be approved by the Board or a duly authorized committee thereof in accordance with the Company's Related Party Transaction Policy and will be publicly disclosed as required by applicable law, rule and regulation.

- **Family and Friends.** Mixing family or personal relationships with work relationships can often create special challenges. Directors and employees should be aware of the complications that can arise when a member of their family or a close personal friend is involved with the Company or in another activity that could reasonably appear to impact a director's or employee's objectivity managing Company business. Directors and employees are not permitted to directly supervise or indirectly influence the job activities of another employee with whom they have a close personal relationship. In addition, directors and employees may not circumvent the Code by having a family member or others with whom they have a close personal relationship do something indirectly that the director or employee is prohibited from doing under the Code.

- **Outside Employment.** Directors and employees should generally not accept a position with or run an outside business that has the potential to interfere with their responsibilities to the Company. Employment by a customer, supplier or others with whom the Company does business is generally discouraged, but outside employment or business ventures may be permissible, depending on the circumstances, including if the entity does not compete with the Company or provide services to any Company competitor.

- **Board Memberships.** Employees are generally prohibited from serving on the board of directors of a company or organization that has the potential to create a significant conflict of interest – such as customers, suppliers and competitors. Subject to the foregoing standard, employees may serve on the board or an advisory committee of a for-profit or non-profit entity if it is determined that the service will not negatively impact the fulfillment of their responsibilities to the Company.

- **Company Loans.** Even if permitted under applicable law, loans to directors, employees or their respective immediate family members may create improper conflicts of interest.

Conflicts of interest are generally prohibited as a matter of Company policy, unless authorized, mitigated or eliminated, by action of a Designated Officer or Innovate's Audit Committee (the "***Audit Committee***"), and/or the Board or a duly authorized committee thereof, as appropriate and to the extent permissible pursuant to applicable law, rule or regulation.

Conflicts of interest are not always clear-cut. As a result, when dealing with actual, apparent or potential conflicts of interest, disclosure is an essential first step in managing the situation and limiting disruption to the business, as described below in Section III. As part of the disclosure and analysis process with respect to conflicts of interest, directors and employees will be asked to summarize the details of the transaction, which will help to identify the issues presented and provide a framework for discussions to analyze and authorize, mitigate or eliminate such issues. Directors and employees are expected to fulfill any remediation actions requested by the Company.

C. Gifts, Entertainment and Travel

Business gifts, entertainment and travel are often an integral part of building relationships with our customers, suppliers and others with whom the Company does business and all are appropriate to the extent they are not provided with the intention of unduly influencing a business decision. Infrequent exchanging of logoed promotional items, hosting an occasional lunch or dinner at a moderately priced restaurant, and attending a local athletic or cultural event are all generally considered acceptable forms of business gifts and entertainment.

Directors and employees are accountable for the exercise of good judgment and common sense when managing gift, entertainment and travel issues. Gifts, entertainment and travel that directors and employees either offer or receive in connection with their work should always be reasonable and proportionate for the Company's relationship with the other party, and in terms of value and frequency. It is also good practice to check with a customer prior to offering a gift or extending an invitation, as many companies have rules that restrict their receipt. In general, directors and employees must:

- Never solicit gifts, travel or entertainment;
- Only offer or accept gifts of a nominal value;
- Never offer or accept gifts of cash or cash equivalents (*e.g.*, gift cards);
- Never offer or accept gifts, entertainment or travel during a proposal or bidding process with another involved party if the employees are involved in the procurement decision process;
- Only offer or accept gifts, entertainment or travel that do not impair objectivity, improperly influence a decision, or have the potential to be misconstrued or misinterpreted by third parties; and
- Never offer or accept gifts, entertainment or travel that would be illegal.

Additionally, directors and employees must always obtain pre-approval from a Designated Officer prior to offering gifts, entertainment or travel, of any kind or value, to government or public officials.

Directors and employees are responsible for ensuring that any expense reimbursement reports accurately reflect the relevant details for any gifts, entertainment and travel that may have been provided. In addition to the standard expense report data, directors and employees must be sure to include the names, titles, and employers of the recipients as well as the purpose for the expenditures.

D. Political and Charitable Activity/Contributions

1. *Charitable Activity*

It is in the Company's best interest to have a positive and beneficial impact upon the communities in which we operate, so directors and employees are encouraged to actively participate in their communities and charitable organizations of their choice. However, directors and employees should make it clear that they are acting in a personal capacity and ensure that the activities do not interfere with their responsibilities to the Company. Additionally, directors and employees are prohibited from pressuring other employees or Company business partners to either participate in or make a contribution to any charitable organization. Charitable contributions on behalf of the Company are permitted with the approval of the Board or a duly authorized executive, with appropriate consultation with a Designated Officer. Any contribution should not be made with the intent or expectation that the Company will either obtain or retain business as a result of such contribution.

2. *Political Activity*

Directors and employees are free to support candidates and causes and make political contributions on an individual basis as long as these activities are separate and distinct from their work at the Company and do not create any real or perceived conflicts of interest. Political contributions or expenditures on behalf of the Company are permitted only when allowed under local law and with the approval of the Board or a duly authorized executive, with appropriate consultation with a Designated Officer. Any contribution or expenditure should not be made with the intent or expectation that the Company will either obtain or retain business as a result of the contribution or expenditure.

3. *Political Office*

To ensure that any potential conflicts of interest are addressed in a timely manner, directors and employees should promptly notify a Designated Officer if they are either seeking or have been elected/appointed to any political office or other government/public position.

4. *Lobbying*

The Company will not attempt to exert improper influence on any governmental agency, representative or official to produce a beneficial outcome. Lobbying is a legitimate pursuit and the Company will comply with any applicable local, state, and/or federal laws, rules and regulations governing this activity in the jurisdictions in which we do business. Directors and employees should not, directly or indirectly, contact any government official in an attempt to

influence legislation or other government policy on behalf of the Company without the written pre-approval of a Designated Officer.

E. Intellectual Property

Intellectual property can mean many things, ranging from concepts and inventions to business processes and software. It is the responsibility of employees to safeguard the Company's intellectual property and to respect the intellectual property rights of others. To the extent permitted by law, the Company's intellectual property includes everything that is either created or modified by employees in the course of their work for the Company.

Compliance with these standards can take many forms, including without limitation the appropriate use of authorized and fully licensed software and refraining from hiring someone in an attempt to obtain a competitor's confidential information. The laws, rules and regulations around intellectual property can be complex and confusing, so employees are encouraged to seek guidance on these issues from a Designated Officer.

F. Books and Records

The Company is committed to creating and maintaining transparent, accurate and reliable business records, which allow us to make informed business decisions, properly prepare financial statements and timely make required SEC reports and other public disclosures. All business information and records, financial or otherwise, along with Company disclosures and communications, must be accurate, consistent, and conform to required accounting and reporting principles as well as the Company's internal policies. Employees are never permitted to make false or misleading entries into any books, records or accounts of the business and Company funds may never be used for any purpose other than as detailed on the documentation supporting the payment.

1. *Financial Personnel*

Employees responsible for any aspect of the Company's internal controls over financial reporting must be particularly careful to ensure that entries are honest, accurate and consistent with all applicable legal and accounting requirements. Senior executives (*e.g.*, CEO, CFO, etc.) and other employees with these responsibilities have strict obligations to ensure that the principles laid out in this section of the Code are adhered to by Company employees and that any deviation from the internal control policies or financial reporting requirements are resolved on a timely basis. In addition, senior financial staff will regularly assess the effectiveness of the Company's internal controls, implement improvements and remediate any detected weaknesses that could affect our ability to make full, fair and understandable filings with the SEC.

2. *Audits and Investigations*

Employees are prohibited from attempting, directly or indirectly, to influence, coerce, manipulate or otherwise mislead any internal or external party engaged in the performance of an audit. Employees are required to cooperate and be forthcoming with any auditors or investigators retained by the Company to evaluate any financial matter.

3. *Records and Information Management*

The Company's management of business records and destruction practices reflect legal requirements and internal control procedures. Business records can include documents, emails, and spreadsheets, regardless of their physical form or storage format. Employees should never tamper with, remove or destroy business records except in accordance with the Company's records management guidelines. Any records that have been placed on a "legal hold" by a Designated Officer should never be destroyed until such Designated Officer provides notice that the hold has been lifted. If an employee is notified that business records in their possession may be relevant to an investigation, audit or litigation, care must be taken to ensure that the records are not copied, altered, overwritten, or otherwise changed from their current form.

G. Anti-Corruption

The Company is subject to a number of anti-corruption laws around the world (*e.g.*, the U.S. Foreign Corrupt Practices Act, the U.K. Bribery Act, and the Organization of Economic Cooperation and Development Convention on Combating Bribery of Foreign Officials) that generally prohibit companies from providing anything of value (including gifts and entertainment) to foreign government officials and other parties in an attempt to improperly influence behavior, maintain or secure business, or obtain some other business advantage or benefit. Bribes are against the law and a violation of the Code, regardless of what "local custom" may be. Directors and employees may not provide or accept from any public official, private individual or other entity, a bribe or other exchange of value.

It is important that directors and employees seek guidance when contemplating an offer of gifts, entertainment and/or travel for another party, but it is mandatory to seek pre-approval from a Designated Officer before extending these offers to any foreign officials (including government employees or employees of government owned entities) well in advance of the anticipated action.

On occasion, it may be necessary for the Company to engage agents or other third party representatives ("***Agents***") to assist the Company in countries where we have no staff or limited operational experience. Agents must operate at all times in accordance with our Code, so it is important that these relationships be established with a clear understanding of both the business objectives involved and the Company's expectations for compliance and integrity. Regardless of local custom or cultural norm, Agents are never authorized to do indirectly what the Company and its directors and employees are prohibited from doing directly.

Agents in countries with traditionally high corruption rates should be subject to an appropriate level of due diligence as part of any pre-agreement screening process. While each due diligence exercise is different based on the potential risks involved, the objective is always the same – ensure that the Company only does business with qualified and reputable parties. Beyond verifying business qualifications, effective due diligence can include looking at an Agent's personal and professional relationships, such as its reputation and that of its clients in the marketplace as well as any ties with local business, banks and governments.

When establishing engagements with Agents, employees must ensure that the written agreement governing the relationship is in full compliance with applicable laws, rules and

regulations of the United States and any other countries involved and provides for a commission, fee or other form of compensation that is reasonable and commensurate with the functions or services to be provided. Additionally, the agreement must require the Agent to affirmatively agree to abide by our standards for integrity and compliance with anti-corruption laws. Once a relationship has been established, it is the responsibility of the applicable engagement manager to confirm that an Agent's ongoing behavior is consistent with the Code and the terms of the engagement agreement. Ignorance of an Agent's actions on our behalf will not be tolerated, and any detected violation must be brought to the attention of a Designated Officer.

H. Securities Compliance

Many of the countries in which we operate have securities laws, rules and regulations that potentially govern transactions in Company securities as well as those of many of our customers, suppliers and other companies with whom we do business. In the course of working at the Company, directors and employees may be exposed to material non-public information about the Company or third parties. Material non-public information is any information that has not been publicly disclosed that could affect an investor's decision to buy or sell securities. Examples include, but are not limited to, changes in senior management, potential mergers and acquisitions, financial results, major changes in strategy, or new product and service offerings. Using material non-public information in connection with a decision to sell or purchase securities (also known as "insider trading") is unethical and prohibited by law. Additionally, it is also a violation to share this information (also known as "tipping") with other parties who may in turn act on it or otherwise use it for personal advantage. In order to assist with compliance with laws against insider trading, the Company has adopted the INNOVATE Corp. Insider Trading Policy (the "***Insider Trading Policy***") governing trading in securities of the Company by directors and officers. If you have any questions regarding the Insider Trading Policy, please consult Innovate's Chief Financial Officer.

I. Use of Company Assets, Proprietary and Confidential Information

All employees should protect the Company's assets and seek to ensure their efficient use. Theft, carelessness and waste have a direct impact on the Company's profitability. Company assets should be used for legitimate business purposes only. Any suspected incident of fraud or theft should be immediately reported for investigation. Company equipment should not be used for non-Company business, though incidental personal use may, in some circumstances, be permitted.

The obligation of employees to protect the Company's assets includes its proprietary information. The Company's proprietary and confidential information is an important asset upon which our continued success depends. Directors and employees must properly protect and use the proprietary and confidential information of the Company and its customers, suppliers, other business partners and fellow employees. Proprietary and confidential information may only be disclosed when authorized by a Designated Officer, or as may be required by law or regulation. Proprietary and confidential information includes any information that if disclosed might be of use to competitors of the Company or harmful to the Company, its customers, suppliers or other business partners. Examples include, but are not limited to, financial documents, vendor contracts, non-public presentations, consumer personally identifiable information, employee personnel files, and internal reports and memoranda. Proprietary and confidential information should only be

shared internally with employees who have a "need to know" – when in doubt, it is always best to treat information as confidential and to only share it when specifically authorized to do so. Directors and employees should also take care to refrain from discussing proprietary and confidential information with family and friends or when in public spaces such as elevators and restaurants.

Employees must return all Company documents and other materials containing confidential information upon conclusion of their employment with the Company. In addition, employees are reminded that obligations related to the protection of confidential information may continue even after employment by the Company concludes. The Company is committed to compliance with all applicable laws related to the storage, access and use of confidential and/or personal information. Many countries in which the Company operates have their own legal requirements, so it is essential that employees with questions about local laws, rules and regulations regarding the management of confidential information, privacy or data protection contact a Designated Officer for guidance.

The Company respects the privacy of its directors and employees and is committed to protecting personal and confidential information entrusted to us by directors and employees as part of their directorship and/or employment, respectively. Director and employee personal and confidential information and related data is strictly confidential and should only be accessed and used by authorized individuals for legitimate business purposes.

Directors and employees should have no expectation of privacy when using technologies provided by the Company such as computers, mobile phones and voicemail and email services. The Company may monitor director and employee activity to ensure company resources are being utilized appropriately and may at its discretion inspect messages, software or other data and information stored on these devices or transmitted over the Company's electronic networks.

J. Behavior in the Workplace

1. *Respect*

The Company and its employees are committed to treating each other as well as our customers, suppliers and others with whom we do business with the utmost dignity and respect. Without exception, every Company employee should experience a work environment that is safe, productive and free from discrimination, bullying or harassment of any type, whether visual, verbal, written or physical. Definitions of such terms may vary from country to country, but what is important is the effect of the action, not the intent of the offender. Employees should report any known or suspected incidents of discrimination, bullying or harassment as provided herein.

2. *Equal Opportunity*

The Company is an equal opportunity employer. Employment decisions, including, but not limited to, recruiting, hiring, compensation, promotions, discipline and termination, will be made based on consistent, objective criteria in full compliance with any applicable law or regulation. In addition, the Company will make reasonable accommodations for any qualified applicants or employees in compliance with applicable law or regulation.

3. *Diversity*

The diversity of the Company's employees is a tremendous asset. We are firmly committed to providing equal opportunity in all aspects of employment and will not tolerate any illegal discrimination or harassment of any kind. We comply with laws concerning discrimination and equal opportunity that specifically prohibit discrimination on the basis of certain differences. In particular, we must not use race, color, religion, gender, national origin or any other characteristic protected by law as a factor in hiring, firing or promotion decisions or when determining terms or conditions of employment, or in retaliating against an employee because he or she has made a complaint of discrimination in good faith, or is or has been a participant in a related investigation. The Company's employees are expected to treat others with respect in the workplace and not engage in any harassment, including making derogatory comments based on racial or ethnic characteristics or unwelcome sexual advances.

4. *Safe and Secure Workplace*

The Company is committed to providing a safe, healthy and nonthreatening workplace for our employees and those who may work for us or visit our facilities. To support this commitment, employees are expected to observe all safety and health related work rules, and report any work-related accident or injury promptly. Unsafe working conditions or other workplace safety issues should be immediately reported as provided herein.

5. *Workplace Violence*

An important aspect of the Company's commitment to providing a safe and secure workplace is a zero tolerance for workplace violence. Violent or threatening behavior, even if made in a seemingly joking manner, will not be tolerated and should be reported immediately as provided herein. "Violence" can include, but is not limited to, threats or acts of violence, intimidation to instill fear of physical harm, pushing, harassing, brandishing weapons, and threatening to engage in these activities. Employees are not permitted to possess weapons of any kind when on the job or at Company facilities; provided, however, that the Company does not prohibit the carrying of concealed weapons by any employee conducting field work in remote locations who has a license to do so and keeps the weapon within his or her possession at all times. Any employee who carries such a concealed weapon under such circumstances must notify the Company and must show his or her license to carry the concealed weapon. For purposes of this policy, "weapons" will be interpreted broadly to include guns, knives, explosives or any other item with the potential to inflict harm or destruction. As detailed above, employees have a responsibility to report any unsafe behavior or conditions; however, if an employee believes that they or someone they know are in immediate danger, local law enforcement should be contacted before reporting the matter internally. Employees who violate any of these provisions of the Code will be subject to disciplinary action, up to and including termination of employment, and when appropriate, referral for criminal prosecution.

6. *Drugs and Alcohol*

Alcohol and drug abuse are serious issues in our society and can endanger the health and safety of Company employees as well as our customers, suppliers and the companies with whom

we do business. Company employees are required to work free from the influence of any substance, including drugs and alcohol, which have the potential to impact their ability to work safely and effectively. This includes both prescription and non-prescription drugs that could impair an employee's alertness or judgment while on the job and therefore jeopardize their safety and the safety of others. With the exception of moderate, responsible consumption of alcohol during Company-sponsored events or when attending business entertainment functions, employees may not purchase, manufacture, sell, possess, consume or distribute illegal drugs and alcohol when on or using Company property or conducting Company business.

7. *Electronic Systems and Technology*

The Company's computer systems and networks are provided to enable employees to conduct our internal business operations and to serve our customers. The information transmitted, received and stored using these systems are valuable Company assets that must be protected. Employees must maintain compliance with all applicable security and use policies designed to protect the confidentiality, integrity and availability of our systems, and the information they manage. Fundamental to these protections are safeguarding user IDs, passwords and access to our computer and network facilities.

Employees must use the Company's computer systems and networks appropriately at all times. In general, employee use of electronic systems (*e.g.*, email, Internet, telephone, etc.) should be limited to Company business and any non-business use should be incidental, infrequent, and not distract from work obligations. Under no circumstances are employees permitted to use these systems to access or download inappropriate online content or distribute communications that others may find to be harassing, threatening, offensive or discriminatory. Given the spectrum of possible uses for these systems, the Company relies upon the common sense and good judgment of employees to ensure their appropriate use.

8. *External Communications*

As a public company, the Company is subject to close scrutiny from many sources, including news organizations, government regulators and the investment community. As such, it is essential that all Company external communications and disclosures be consistent, accurate and delivered on a timely basis. To ensure that the Company complies with applicable disclosure laws, rules and regulations, external communications should only be made by directors and employees or third parties authorized to speak on behalf of the Company. Any director, employee or third party who is not so authorized and receives an inquiry from the media, government regulators or the investment community regarding the Company should refer the party to Investor Relations at ir@innovatecorp.com or (212) 235-2691.

9. *External Organizations and Presentations*

Occasionally, directors and/or employees may be invited to participate in professional groups or deliver presentations at industry conferences. In these circumstances, it is important that directors and employees make it clear that the opinions expressed are their own and not necessarily representative of the Company's position on a particular issue or subject. Additionally, such

directors and employees should submit any presentation decks to a Designated Officer for pre-approval.

10. *Social Media*

While the format may be different, the foregoing rules also apply when directors and employees use online venues (*e.g.*, blogs, chat rooms, and social media) to communicate with others. In addition to not disclosing any confidential or proprietary information, directors and employees must be sure to choose their words carefully in these settings, as even a seemingly harmless comment or blog posting could be misconstrued as an official Company statement and viewed by potentially thousands of individuals and organizations.

11. *Government Inquiries*

The Company cooperates with appropriate requests from governmental authorities. All information provided by directors and employees must be truthful and accurate. It is never permissible to mislead an investigator, alter or destroy records, or withhold information in response to an investigation. Directors and employees who receive a subpoena, court order or other request for information or inquiry from a law enforcement or other governmental agency should contact a Designated Officer for guidance on how to proceed.

K. Waivers

The Code is approved by the Board or a duly authorized committee thereof and the Board or such committee must approve any subsequent amendment to the Code. The Company reserves the right to amend, alter or terminate the Code at any time for any reason. The most current version of the Code can be found on the Company's website. In extremely limited circumstances, a director or employee may make a request for a waiver to the Code in writing to a Designated Officer. Any waivers for executive officers and directors can only be approved by the Board or a duly authorized committee thereof and will be promptly disclosed as required by applicable law, regulation or stock exchange rule.

L. Non-Exclusivity

The Code is not a comprehensive document that addresses every compliance issue that may arise or covers every law or policy that could apply to the Company's businesses around the world. Many of the topics included in the Code are addressed in greater detail in other Company materials, including other Company policies, any applicable handbooks, country-specific policies and departmental operating procedures. Directors and employees have an ongoing obligation to familiarize themselves with any laws, rules, regulations and Company policies that may be applicable to their positions within the Company. The Code has Company-wide application and a global reach; therefore, any direct conflict between a non-Board approved policy and the letter or spirit of the Code is to be resolved in favor of the Code. Individual business units and departments are permitted to adopt policies that are more restrictive than those found in the Code or other specific policies. If a particular country's local laws, rules or regulations conflict with the Code, then the Company will follow the local law.

M. Enforcement and Discipline

The consequences of non-compliance with the Code can include damage to our reputation in the marketplace, significant fines and penalties, and even criminal liability for individuals or the Company. Failure to comply with the standards detailed by the Code will result in disciplinary action. All discipline will be applied in a manner consistent with the Company's policies, procedures and applicable law. Certain violations may require the Company to refer the matter to an appropriate governmental or regulatory authority for additional investigation or prosecution.

N. Compliance

Directors and employees should comply, both in letter and spirit, with all applicable laws, rules and regulations in the cities, states and countries in which the Company operates. Although not all directors and employees are expected to know the details of all applicable laws, rules and regulations, it is important to know enough to determine when to seek advice from appropriate personnel.

III. WHISTLEBLOWER PROCEDURES

A. Purpose

In recognition of the value that an empowered and informed workforce can offer, the Company has established these whistleblower procedures (the "***Whistleblower Policy***") to provide guidance and procedures for the receipt, investigation and retention of reports of suspected violations of laws, rules, regulations, the Code or other Company policies, sometimes known as whistleblower complaints. These procedures reinforce the protections afforded to individuals who come forward, including anonymously, to make reports or voice concerns about violations of the Code, Company policy or suspected violations of law or regulations that govern the Company's operations. The Company appreciates that individuals will raise concerns only if they know that doing so will make a difference; therefore, all requests for guidance and reports of misconduct will be treated seriously and the Company is committed to taking corrective action whenever necessary to ensure the appropriate and timely resolution and remediation of matters.

B. Non-Retaliation

An empowered workforce, free to ask the tough questions or report suspected wrongdoing, is integral to an open environment of integrity and compliance. The Company prohibits any form of retaliation or adverse action against an employee for, in good faith, either raising an issue or reporting a suspected violation of laws, rules, regulations, the Code or any other Company policy or procedure or assisting with an investigation. Violators will be subject to disciplinary action up to and including termination of employment.

C. Seeking Guidance and Reporting

Employees, other than executives, that have a concern are encouraged to discuss such matters first with their supervisors, managers or other appropriate personnel such as local Human Resources, or local legal counsel. Concerns relating to the employment terms or matters at the local workplace such as conflicts with colleagues and managers, disciplinary sanctions, correct

and timely payment of wages and benefits should normally be resolved locally, unless the matter is exceptionally serious as described below or cannot be reported through the normal reporting line.

Complaints that involve or may have the potential to involve Innovate's Chief Financial Officer should be submitted directly to the Chairman of the Audit Committee.

This Whistleblower Policy is intended for serious and sensitive concerns that could have an adverse impact on the operations and performance of the business of the Company, and which due to the nature of the concern, cannot be reported through your normal reporting line, such as:

- unlawful activity;
- financial fraud (for example accounting manipulation, non-compliance with internal controls procedures, misappropriation of assets or fraudulent statements);
- bribery or corruption (for example conflicts of interest, bribery, sponsorships and donations, gifts or facilitation payments);
- serious endangerment to environment, health and safety; and
- activities which otherwise by law, treaty or agreement, amount to serious improper conduct.

Individuals seeking to report serious and sensitive concerns have a number of reporting options available that allow for confidential, and if they so choose, anonymous reports:

The Compliance Hotline
Available 24x7, 365 days a year
Managed by Navex Global
Able to take reports on an anonymous basis

By Phone:
Toll-free (+1-844-995-4890)

Online:
https://innovatecorp.ethicspoint.com

The Audit Committee
Regular mail marked "Confidential"
INNOVATE Corp.
Attn.: Audit Committee Chairman
295 Madison Avenue, 12th Floor
New York, NY 10017

Compliance Email
compliance@innovatecorp.com

D. Contents of Report

In order for the Company to properly respond and investigate a report under this Whistleblower Policy, the report should set forth facts and evidence, rather than speculation and innuendo. Preferably, the report should include, but is not limited to, the following:

- The event or issue that is the subject of the report;
- To the extent applicable, the approximate date, time and location of any specific event(s);

- The name(s) of the person(s) involved; and
- Any documentary or other evidence to support the report.

E. Treatment of Complaints

All reports to Innovate's Chief Financial Officer or otherwise will be treated confidentially, to the extent practicable and legally permissible. Directors and employees have the option of remaining anonymous, although there may be instances where the investigation of a report may be negatively impacted if the Chief Financial Officer or other personnel is unable to follow up with an anonymous caller to obtain additional information. All investigations will be conducted in a fair and impartial manner, consistent with Company policies and any applicable law.

Individuals making an anonymous report to the Compliance Hotline will be given a reference number to allow for follow-up on the matter including the opportunity to respond to additional questions from those responsible for investigating the matter.

Reports of misconduct must always be made in good faith, which means that individuals must believe the information they are providing is complete and truthful.

Directors and employees are expected to cooperate fully with an investigation and any failure to do so may lead to disciplinary action. When the circumstances and findings of a completed investigation permit, the Chief Financial Officer or other personnel will contact the party making the original report to close out the matter.

The Chief Financial Officer will conduct a preliminary review of the facts and circumstances of reports captured by internal resources and contact the Audit Committee Chairman to provide a high-level overview of the allegation and to seek approval for the anticipated plan of investigation. At its discretion, the Audit Committee can remove an allegation from the internal investigative process and assign the matter to an independent third-party for investigation. If a third-party investigator is chosen, the Company will provide the Audit Committee with funding to compensate the third-party investigator.

The conclusions of the investigation shall be submitted to the Audit Committee. The Audit Committee may decide on placing any investigation report before the Board depending on the gravity and magnitude of the violation.

F. Retention of Records

The Company shall retain a copy of all complaints or concerns, investigation reports and all relevant documentation thereof. The Audit Committee shall decide the period of retention of all these records by the Company, subject to limitations in applicable legislation.

G. Policy Updates and Exceptions

The Chief Financial Officer, while working with appropriate internal or external parties, is required to review and propose amendments to the Whistleblower Policy as may be necessary to ensure continuous alignment with all applicable laws, rules and regulations. Any updates to the

Whistleblower Policy must be approved by the Audit Committee. Exceptions to the Whistleblower Policy can only be approved by the Audit Committee to the extent that such exceptions may be permitted by law, regulation and exchange listing standard.

H. Other Majority-Owned Subsidiaries

The Company will share this Whistleblower Policy with other majority-owned subsidiaries who have installed similar Whistleblower Policies and Procedures. All majority-owned subsidiaries are required to report to the Company any Whistle Blower activity and results of investigations on a quarterly basis, and may request to present to the Board at its next regularly scheduled Board meeting.

Schedule A

Subsidiaries Included in Policy

DBM Global Inc. and its subsidiaries
Genovel Orthopedics, Inc.
HC2 Broadcasting Holdings Inc. and its subsidiaries
ICS Group Holdings Inc.
Pansend Life Sciences, LLC
R2 Technologies, Inc.

APPENDIX A

INNOVATE CORP.

CODE OF BUSINESS CONDUCT AND ETHICS AND WHISTLEBLOWER POLICY AND PROCEDURES

ACKNOWLEDGEMENT FORM

If you have NOT acknowledged your compliance with this Policy electronically through PolicyTech, please complete, sign, date and return this form to your Human Resources Department.

I, the undersigned:

(i) acknowledge that I have reviewed, understand, and agree to adhere to the INNOVATE Corp. Code of Business Conduct and Ethics and Whistleblower Policy and Procedures, dated July 30, 2026 *(the "**Policy**")*;

(ii) certify that I am not personally aware of any violations of the Policy;

(iii) agree to comply fully with the Policy in the future;

(iv) understand that, in order to ensure that the Policy remains in compliance with current laws and regulations, among other reasons, Innovate may amend the Policy from time to time, at which time the amended Policy will be recirculated for re-acknowledgement of my compliance; and

(v) understand any violation of this Policy or applicable laws or regulations may be considered grounds for termination of my employment or other disciplinary action by Innovate.

_____
Signature

_____
Name (Please Print)

Date: _____