



CORPORATE POLICY

Subject: Code of Ethics and Business Conduct

Effective Date: August 31, 2007, as amended July 1, 2015, and January 27, 2023

One of the hallmarks of Astrotech Corporation (“Astrotech” or “Company”) is our long-standing commitment to our core values, which encompass the way we treat each other as employees and coworkers, and how we interface with our customers, contractors, and the communities in which we work and live.

The Company’s reputation and its success must be grounded in compliance with applicable laws and regulations, but our definition of success goes well beyond compliance, including issues of integrity and ethics, diversity, and respect for others. As a company with international business relationships, we are faced with situations that not only require consideration of local laws and customs, but also require us to balance decisions with our core values and standards.

It is the responsibility of all Astrotech employees to help maintain a work environment that fosters fairness, respect, and integrity. Ultimately, our most valuable assets are our people and the Company’s outstanding reputation. It is up to all of us to protect these assets.

Astrotech’s management has the added responsibility of fostering a culture in which compliance with the Company’s policies and applicable laws is at the core of our business activities. Any incident involving inappropriate conduct must be addressed through employee counseling and prompt and consistent implementation of corrective actions to improve upon any identified weakness in our compliance program.

This Code of Ethics and Business Conduct summarizes the Company’s core values and describes the standards of conduct expected of all of us at Astrotech. Each of us has a responsibility to make a personal commitment to this code, along with upholding our ethical commitment to the policies that supplement the code. I expect all Astrotech employees, from my office and throughout the company, to comply not only with the letter of the code and related policies, but also live up to their intended spirit.

/s/T. B. Pickens III

Thomas B. Pickens, III
Chairman and CEO



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CODE OF ETHICS AND BUSINESS CONDUCT

Astrotech Corporation (“Astrotech” or the “Company”) is committed to conducting business ethically and legally throughout the organization. This Code of Ethics and Business Conduct (“Code”) summarizes the Company’s core values and ethical principles and policies that Astrotech has developed to assist in this endeavor. All employees are expected to be familiar with the Code and to apply these principles in the daily performance of their job responsibilities. Compliance is expected of all personnel, including employees of subsidiaries and joint ventures who are required to adopt this Code. All directors of the Company must also be familiar with and comply with this Code.

This Code is intended to be a guide for the minimum requirements expected of employees and directors, but does not provide a detailed description of all Company policies. If you have any questions regarding the specifics of any policy please review the employee handbook or the policy in the Company’s document library. A failure by any employee or director to comply with laws or regulations governing the Company’s business, this Code, the employee handbook, or any other Company policy or requirement, may result in disciplinary action up to and including termination, and if warranted, legal proceedings. This Code explicitly prohibits inappropriate management override of any established controls. Any waiver of this Code with respect to executive officers or directors may only be made by the Board of Directors, and such waivers must be promptly disclosed to the public. Nothing in this document constitutes a contract of employment with any individual. Should you still have questions or concerns regarding the policies or this Code, contact your supervisor.

OUR ETHICAL COMMITMENT

Astrotech will compete lawfully and ethically in the marketplace. The Company will act responsibly in its relationships with governments, regulatory entities, partners, customers, suppliers, and vendors, and will be honest and fair in all business dealings.

To fulfill this commitment, the Company will:

- Obey the letter and the spirit of all applicable laws and regulations governing business conduct worldwide
- Be honest, fair, and trustworthy in all Astrotech activities and relationships
- Strive to create a safe workplace, protecting the environment and employees
- Avoid all conflicts of interest between work and personal affairs
- Foster an atmosphere in which fair employment practices extend to every member of the diverse Astrotech community



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- Sustain a culture where ethical conduct is recognized, valued, and exemplified by all employees through proactive management at all levels of the company

HOW TO RAISE AND REPORT CONCERN

Questions, concerns, or complaints regarding general Company issues or violations of Astrotech policy should be first addressed to your supervisor or, if unable to be addressed first to your supervisor, to the internal human resources liaison. Concerns regarding accounting, public reporting, and auditing matters such as fraud, accounting irregularities and questionable financial practices should be addressed in accordance with Astrotech's Policy for Complaint and Reporting Procedures for Accounting and Auditing Matters.

Concerns regarding code violations, issues of legal compliance and ethical conduct should be reported via the anonymous toll-free help line at (877) 778-5463 or the online website at www.reportit.net. A company ID and password must be given. (Company ID: **Astrotech**; password: **space123**). The Astrotech compliance hotline is available 24 hours a day, seven days a week. The hotline can be anonymous, if preferred; otherwise the call will be treated confidentially to the greatest extent possible. The Company will not take any adverse action against anyone as a result of their good faith complaint, report or concern pursuant to these procedures. The Company also will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any employee in the terms and conditions of employment based upon any lawful actions taken by the employee to assist in an investigation regarding conduct reasonably believed to violate the federal securities laws or otherwise as specified in Section 806 of the Sarbanes-Oxley Act of 2002.

The Chief Executive Officer and/or Chief Financial Officer reviews the complaint list, investigates issues, and takes action on each inquiry. A summary of all actions is provided to the Audit Committee each quarter for review.

If, after investigating a report of an alleged prohibited action by a director or executive officer, the Audit Committee determines that a violation of this Code has occurred, the Audit Committee will report such determination to the Board of Directors.

Upon receipt of a determination that there has been a violation of this Code, the Board of Directors or the Company's Chief Executive Officer or Chief Financial Officer, as applicable, will take such preventative or disciplinary action as it/he/she deems appropriate, including, but not limited to, reassignment, demotion, dismissal and, in the event of criminal conduct or other serious violations of the law, notification of appropriate governmental authorities.



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CORE VALUES

Adherence to Astrotech's core values is the foundation of its success. "*We are what we repeatedly do. Excellence, then, is not an act, but a habit*" –Aristotle. The tenants of Astrotech's core values are as follows:

1. Safety – Success is founded in safety and permeates everything we do. We are committed to ensuring the health and safety of our employees, customers, and others while protecting our valuable assets.
2. People – Our greatest strength is our workforce, a team of highly-qualified individuals that represent all levels of America's diversity. Through respect and communication, we foster a culture of trust, teamwork, creativity, and empowerment.
3. Integrity – We are honest and ethical in all that we do, dedicated to the highest level of integrity. We deliver on our commitments and are accountable for our actions and our performance.
4. Excellence – Through dedication and commitment, we continuously strive to improve our products, services, and processes to ensure quality, innovation, and value for our customers and stakeholders.

The obligations of Astrotech management go beyond those required of all employees. The senior management of Astrotech is expected to:

Build and maintain a culture of compliance by:

- Leading by example, using their own behavior as a model for all employees
- Making sure employees understand that business results are never more important than the Company's commitment to compliance
- Using employee actions and judgments in promoting and complying with Astrotech policies as considerations when evaluating and rewarding employees
- Refraining from entering into an action, if after an active discussion, there remains any doubt that a proposed action fully meets standards of business conduct

Prevent compliance problems by:

- Ensuring that policies and procedures, tailored to the particular risk areas faced by Astrotech, are issued and communicated to all employees as applicable
- Providing education and legal counseling to employees, as necessary, to help them understand the requirements of Astrotech policies and the laws applicable to this business



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Detect compliance problems by:

- Promoting an effective system that permits employees to raise concerns without fear of retaliation

Respond to compliance problems by:

- Taking appropriate disciplinary action when necessary
- Consulting Astrotech legal counsel and making appropriate disclosures to regulators and law enforcement authorities when warranted

Astrotech is committed to providing a supportive and family friendly work environment that values diversity among its employees. All company human resources policies and activities are designed to create a respectful workplace in which every individual has the opportunity to succeed.

Consistent with Company obligations under the applicable laws and regulations governing employment matters, it is Astrotech's policy to provide employment opportunities equitable to all individuals throughout the Company regardless of an individual's age (40 and older), race, religion, color, national origin, gender, sex, sexual orientation (including transgender status, gender identity or expression), pregnancy (including childbirth, lactation, and related medical conditions), physical or mental disability, genetic information, marital status, AIDS/HIV status, military service, veteran status, or any other status protected by federal, state, or local laws. Astrotech will not tolerate harassment or discrimination against any person or group. Company policies apply to both applicants and employees in all phases of employment, including recruiting, hiring, placement, training and development, transfer, promotion, demotion, performance reviews, compensation and benefits, and separation from employment.

Astrotech human resources policies and planning efforts are designed to help the Company better implement its equal employment opportunity objectives. All levels of supervision are responsible for monitoring and complying with Astrotech's policies and procedures for handling employee complaints concerning harassment or other forms of unlawful discrimination. Because employment-related laws are complex and vary from state-to-state and country-to-country, supervisors should contact the internal human resources liaison in advance whenever there is any doubt as to the lawfulness of any proposed actions or inactions related to Company business or employees.

Astrotech employees are expected to conduct themselves in a manner appropriate for their work environment, and are also expected to be sensitive to and respectful of the concerns, values, and preferences of others. Astrotech's effort to provide a diverse and respectful workplace depends upon the individual commitment of all employees to conduct him or herself in a manner that promotes such an environment.



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ENVIRONMENTAL, HEALTH AND SAFETY POLICY

The Company is committed to high standards of safety and employee protection. Meeting this commitment is the collective responsibility of all Astrotech employees. To that end, the Company shall comply with all applicable government safety, health, and environmental regulations, and establish systems to provide a safe and healthy workplace.

All employees are required to be alert to health and safety issues and be familiar with environmental, health, and safety laws, and Company policies applicable to their area of work. Since environmental, health, and safety laws are complex, subject to frequent changes, and vary from state to state, employees should obtain the advice of Astrotech's safety representative whenever there is any doubt as to the lawfulness of any actions or inactions.

SUBSTANCE ABUSE

While Astrotech respects individual privacy, the Company also recognizes that substance abuse poses serious health and safety hazards in the workplace. The Company is dedicated to achieving a substance abuse-free environment for the health and well-being of employees and for the enhancement of its competitive position. Astrotech's formal policy is compassionate, but firm. Astrotech is committed to protecting the safety, health and well-being of all employees, customers, clients, and vendors in our workplace.

EMPLOYEE CONDUCT IN THE WORKPLACE

The Company's policy is to maintain a work environment that is free from intimidation or harassment based upon an individual's age (40 and older), race, religion, color, national origin, gender, sex, sexual orientation (including transgender status, gender identity or expression), pregnancy (including childbirth, lactation, and related medical conditions), physical or mental disability, genetic information, marital status, AIDS/HIV status, military service, veteran status, or any other status protected by federal, state, or local laws, or other factors that are unrelated to Astrotech's legitimate business interest. Astrotech will not tolerate sexual advances, actions, comments, racial and religious slurs, jokes, or any other comments or conduct in the workplace that creates, encourages, or permits an offensive, intimidating, or hostile work environment. Other conduct that is prohibited because of its adverse impact on the safety, health, and a hostile-free work environment of the workforce includes: (1) threats; (2) violent behavior; and (3) the possession of weapons of any type.

CONFLICTS OF INTEREST

The underlying principle of "conflicts of interest" is that employees and directors should avoid any activity, investment, or interest that might reflect unfavorably upon the integrity or good name of the



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Company or the employee or director. Astrotech employees and directors are obligated to place the Company's interest in any business transaction ahead of any personal interest or personal gain (to the individual employee or director or the employee's or director's spouse, family member, roommate, friend or other individual) and to avoid any situation where a conflict of interest may arise.

Potential conflicts are expected to be resolved correctly by each employee or director using good judgment. To be too specific involves the risk of restricting the application of the policy; however, there are obvious situations that can result in a conflict of interest, such as you or your family member:

- Having a substantial financial interest in a supplier, competitor, or customer
- Holding an interest in a transaction where it is known that Astrotech is, or may be, interested
- Taking advantage of Astrotech's corporate opportunities for personal profit
- Receiving fees, commissions, gifts in excess of \$100, or other compensation from a supplier, competitor, or customer of the Company
- Working in an area where there may be a perceived conflict of interest due to employee's marriage or blood relationship

Conflicts of interest are not always obvious, and many may arise despite best intentions. While business courtesies are encouraged, the Company prohibits employees or directors, or someone from an employee's or director's immediate family, from receiving gifts, services, perks, entertainment, or other items of more than token or nominal monetary value, as noted in the policy, from the Company's suppliers or customers. Conversely, employees and directors should not offer excessive gifts or entertainment to others whose business the Company may be seeking. Employees and directors may only accept business-related meals, entertainment, token gifts, or favors when the value involved is not significant and clearly will not place us under any obligation, either real or perceived, to the donor.

In some countries, it is tradition to present gifts to business associates or customers as a demonstration of courtesy or appreciation. Gifts to non-governmental officials can be given in locations where, and on occasions when, such gift giving is customary, widely accepted, and consistent with the laws or regulations applicable to the giver or to the recipient. The value of such gifts must be reasonable and properly reported.

Persons other than directors and executive officers who have questions about a potential conflict of interest or who become aware of an actual or potential conflict should discuss the matter with, and seek a determination and prior authorization or approval from, their supervisor or the Chief Financial



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Officer. A supervisor may not authorize or approve conflict of interest matters or make determinations as to whether a problematic conflict of interest exists without first providing the Chief Financial Officer with a written description of the activity and seeking the Chief Financial Officer's written approval.

Directors and executive officers must seek determinations and prior authorizations or approvals of potential conflicts of interest exclusively from the Audit Committee.

PROTECTION OF COMPANY ASSETS

Astrotech employees and directors are responsible for safeguarding the tangible and intangible assets of the Company and its customers, suppliers, and contractors that are under Astrotech's control. Company assets such as equipment, systems, facilities, cash, business plans, customer information, intellectual property, corporate charge cards, and supplies must be used only for Astrotech's business, or for other purposes specifically authorized by management. The Company's telephone, cell phones, e-mail, and voice-mail systems are intended for use in support of Astrotech business purposes only. Employees and directors may not use these systems in a manner that could be harmful or embarrassing to Astrotech. Incidental and occasional personal communications use is allowed, but should be kept to a minimum.

OWNERSHIP OF ASTROTECH INTELLECTUAL PROPERTY

All Astrotech employees are bound by their confidentiality agreement or similar agreements, which requires the employee to disclose and assign to Astrotech all interest in any invention, improvement, discovery, or work of authorship made or conceived that arises out of, or in connection with, their employment at Astrotech. If employment is terminated, all rights to property and information generated or obtained as part of the employment relationship remain the exclusive property of Astrotech.

CONTROL OF PROPRIETARY INFORMATION

Astrotech expects all employees and directors to follow the Company's policies, rules, practices, and guidelines on the treatment of proprietary information. Employees and directors should not disclose or use Company proprietary information or the proprietary information of others received by Astrotech under appropriate secrecy agreements and non-disclosure agreements, except as required in their duties as Astrotech employees or with written consent of Astrotech. Proprietary information should not be stored where unauthorized personnel can see it or have access to it, whether at work, at home, in public places, or elsewhere. In the workplace, it should not be assumed that all employees, contractors, or Astrotech subsidiary personnel should have access to proprietary information. Unless there is a "need to know," the information should be kept out of sight.



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Employees should be careful to avoid the inadvertent disclosure of proprietary information. Employees are cautioned not to make unnecessary copies of proprietary information or discuss this information in public areas such as airports or on airplanes or when using cellular or wireless telephones, electronic bulletin boards, laptops, or databases. Copies of Astrotech proprietary information, including electronic copies, are subject to the same standards of care and protection as original documents. Copies should not be removed from Astrotech premises except for specific purposes and returned or destroyed when that purpose is completed.

GATHERING COMPETITIVE BUSINESS, MANUFACTURING, AND TECHNICAL INFORMATION

Astrotech expects all employees to use only ethical means for gathering competitive business, manufacturing, and technical information. In no case will Astrotech use illegal or unethical business means to obtain competitive information. This includes theft, bribery, misrepresentation, or espionage through the use of electronic devices, or other improper means. Additionally, no employees should use the competition's sensitive information that is received through inadvertent means such as unmarked envelopes sent through the mail. If an employee comes upon proprietary information of a competitor it should immediately be given to their supervisor.

COMPLIANCE WITH FREE ENTERPRISE LAWS

Laws governing competition protect free enterprise. The purpose of competition laws, which also may be known as antitrust, monopoly, fair trade, or cartel laws, is to prevent interference with the functioning of a competitive market system. Generally speaking, these laws prohibit practices that might unreasonably restrict fair competition. In order to avoid creating even the appearance of improper agreements, Astrotech prohibits:

- Discussions or other contacts with competitors regarding pricing stabilization or discrimination
- Discussions or other contacts with suppliers and customers that unfairly restrict trade or exclude competitors from the marketplace
- Agreements with competitors regarding territories or markets in which competitive products or services are sold, allocating markets or customers
- Agreements with others to boycott customers or suppliers

Astrotech's policy is to comply fully with competition laws throughout the world. Employees should adhere to all of Astrotech's business conduct guidelines by being sensitive to legal concerns under competition laws.



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COMPLIANCE WITH U.S. EXPORT CONTROL LAWS

Astrotech conducts business with foreign companies and is subject to U.S. and foreign export control laws and regulations governing exports of hardware, equipment, and technology to foreign nationals. These regulations are broad and control not only shipments of goods and equipment outside of the U.S., but also the performance of certain services for foreign nationals, and the transmission of technical data or information to any foreign national. All employees specified in the Astrotech Export Compliance Policy are required to complete Company-sponsored Export Compliance Training.

Astrotech believes that compliance is a Company-wide responsibility and all employees are expected to help in this effort. While Astrotech does not expect all of its employees to become experts in the laws governing this business, the Company does require that every employee adhere to U.S. laws that apply to Astrotech's business and seek guidance from the Astrotech export compliance staff.

INTEGRITY OF FINANCIAL RECORDS

Astrotech's accounting records are relied upon to produce reports for the Company's management, shareholders, creditors, governmental agencies, and others. Compliance with Generally Accepted Accounting Principles (GAAP) and the Company's system of internal accounting controls is required at all times. All Company accounting records, as well as reports produced from those records, must be kept and presented in accordance with applicable requirements, and must accurately and fairly reflect in reasonable detail the Company's assets, liabilities, revenues, and expenses.

Astrotech employees have the responsibility to ensure that false or intentionally misleading entries are not made in the Company's accounting records. It is not the exclusive responsibility of the Company's accounting personnel to ensure that Astrotech's accounting and financial records are accurate and complete. Employees must not permit intentional misclassification of transactions as to accounts, departments, or accounting periods. All transactions shall be supported by accurate documentation in reasonable detail and recorded in the proper account and accounting period.

QUESTIONABLE PAYMENTS

It is against Astrotech policy to make unlawful, improper, or other kinds of questionable payments to customers, government employees, or other third parties. The Company sells its products and services on the merits of price, quality, and value, and does not seek business obtained through deviation from this principle.

Employees must not offer bribes or any other kind of payment or benefit to representatives of customers, suppliers, competitors, government, or governmental agencies. This applies to any individual or organization at any level, whether domestic or foreign.



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Astrotech expects its employees to refuse to make questionable payments. In cases where the propriety of a payment is not clear or the alternatives might be harmful to the employee, management at the highest possible level must approve the matter in advance. The policy on questionable payments does not stop with direct action on the part of Astrotech employees. Any kind of subterfuge, including payments and discounts to agents or other third parties for questionable activities of any sort, is strictly forbidden.

In addition, no payments are to be made to others for any purpose other than the purpose described in the documents supporting the expense. There must be no false entries in any records, and no cash or other assets can be maintained for any purpose in any unrecorded or “off-the-books” fund. Closing one’s eyes to any activity that appears to be questionable does not provide an adequate defense.

POLITICAL CONTRIBUTIONS

Except for certain non-federal elections, political contributions by corporations are prohibited in the United States. The same is also true in many other countries. Legal political contributions may be made with Company funds under procedures and guidelines established by the Company, or with employee contributions to company-sponsored political action committees, in conformance with applicable election laws. Astrotech employees and directors may not make illegal political contributions, directly or indirectly, either with expense accounts or through payments to third parties.

Employees and directors should follow their own guidelines for making or not making personal political contributions. Astrotech supports the political system and encourages involvement by citizens, including Company employees and directors, in that system. The political views of Astrotech employees and directors however are not the views of the Company nor should employees feel that the political view of Astrotech should dictate their personal view.

INSIDER INFORMATION AND INSIDER TRADING

It is against Company policy, and a violation of federal and state securities laws, for any employee or director to buy or sell securities of Astrotech, or any company, at a time when he or she possesses material information before it is made known publicly. Nor can an employee or director give inside information to anyone else, such as friends or family members, so that they can trade. This applies no matter where the employee, director, or the receiver of the information lives. Securities law violations are very serious, and use of insider information violates Astrotech’s policy as well as federal securities law and exposes the employee and the Company to civil and criminal penalties. Government agencies are able to monitor trading activities through computerized record searches,



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with violations resulting in large civil and criminal penalties against both the Company and individuals involved.

Material non-public information is information about a company that is not known to the public, and which could influence a reasonable investor to buy, sell, or hold that particular company's stocks or securities. While it is not possible to identify in advance all information that could be viewed as material inside information, some examples of non-public information include:

- Operating results of Astrotech
- Development of a major new product or service
- Significant new contract or significant change to an existing contract
- Redemption or purchase by the Company of its securities
- Major management changes

Information stops being non-public when it has been effectively disclosed to the public. For instance, a press release, newspaper article, a filing with the Securities and Exchange Commission followed by a reasonable waiting period for the information to be absorbed by the marketplace constitutes public disclosure. All disclosures of material inside information are to be made through the Company's Marketing and Communication department or by Executive Management.

Members of Executive Management and Company Board of Directors are subject to additional restrictions on trading in Company securities in view of the greater likelihood that they may be aware of significant Company developments. Members of Executive Management and the Company's Board of Directors are required to clear their trades in advance with the Chief Financial Officer of the Company. If any concerns arise, please review the Company's Insider Trading Policy and seek clarification and guidance from the Chief Financial Officer.

CONTACTS WITH THE MEDIA, ANALYSTS, ATTORNEYS, AND OTHERS

Journalists, consultants, analysts, and others monitor Astrotech's business activities. Employees should not initiate contact with these individuals or groups or respond to their inquiries. Instead refer these people to the following Astrotech personnel:

- Journalists - Astrotech Marketing and Communications
- Consultants - Astrotech Chief Financial Officer
- Securities or Financial Analysts - Astrotech Chief Financial Officer
- Law Enforcement - Astrotech Chief Financial Officer



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- Other Government Agencies – Astrotech Chief Financial Officer

COMPANY POLICIES

The Company maintains a library of active management system processes and policies in its employee handbook and in its document library, which is accessible by all employees at all times. These policies are updated and amended, and additional policies are added as business conditions dictate. Every employee is encouraged to review each of these policies and from time to time revisit the Company employee handbook and document library to remain current. If any questions regarding company policies arise, review the employee handbook or applicable policy in this library for greater detail and guidance.

The policies that relate to this Code of Conduct are listed below:

POLICY TITLE

LOCATION

Guidelines for Appropriate Conduct

Employee Handbook

Conflict of Interest

Employee Handbook

Equal Employment Opportunity

Employee Handbook

Anti-Harassment

Employee Handbook

Employee Safety and Health

Employee Handbook

Weapons

Employee Handbook

Drug-Free Workplace

Employee Handbook

Conflict of Interest

Employee Handbook

Use of Communication Systems

Employee Handbook

Export Compliance Program Manual

Document Library

Code of Ethics for Senior Financial Officers

Document Library

Insider Trading Policy

Document Library

Internet Code of Conduct

Employee Handbook

Timesheets

Employee Handbook



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Employee and Director Signature and Acknowledgment

I acknowledge that I have received and read Astrotech's Code of Ethics and Business Conduct and understand my obligations as an employee to comply with the principles, policies, and laws, if any, outlined or referenced in the Code.

I understand that my agreement to comply with the Code of Ethics and Business Conduct does not constitute a contract of employment.

Please sign here: _____ Date: _____

Please print your name: _____