



CAPTIVISION INC.

CORPORATE POLICY AND PROCEDURES FOR COMPLIANCE WITH REGULATION FD

Captivision Inc. (together with its subsidiaries reported on a consolidated basis, the “Company”) strives to comply with all applicable laws under the Securities Exchange Act of 1934, as amended, (the “Exchange Act”). Although the Company recognizes that it is not, as a foreign private issuer, subject to Regulation FD (Fair Disclosure) under the Exchange Act (“Regulation FD”), the Company is committed to the fair disclosure of information consistent with the principles underlying Regulation FD. As a result, the Company has adopted the following policies and procedures, which are intended to effect compliance with Regulation FD (to the extent the Company were indeed subject to it), and which apply to the Company’s directors, officers and employees, consultants and contractors who devote all or substantially all of their time to the Company (“Covered Consultants”) and other agents of the Company (collectively, this “Policy”).

A. PERSONS AUTHORIZED TO COMMUNICATE WITH MARKET PARTICIPANTS

The only persons authorized to communicate information concerning the Company with Market Participants (as defined below) are the Chairperson of the Board of Directors, the Chief Executive Officer, the Chief Financial Officer and Chief Operating Officer or any person holding a successor position of any of the foregoing, and any other employee or officer of the Company who is specifically authorized in writing by any of the persons listed above to speak with respect to a particular topic or purpose (each, an “Authorized Spokesperson”).

No other director, officer, employee, Covered Consultant or agent is permitted to communicate information concerning the Company with Market Participants. Inquiries from Market Participants received by any director, officer, employee, Covered Consultant or agent of the Company (other than an Authorized Spokesperson) must be forwarded to an Authorized Spokesperson. Under no circumstances should any attempt be made to handle these inquiries without prior authorization from an Authorized Spokesperson.

For purposes of this Policy, “Market Participants” include:

- (a) brokers, dealers, investment advisers and certain institutional investment managers (and their associated persons, including analysts) and investment companies and hedge funds (and their affiliated persons) (collectively, the “Securities Market Professionals”); and
- (b) holders of the Company’s securities.

All Authorized Spokespersons, as well as all other directors, executive officers or public relations officers or other persons with similar functions (each, an “Other Senior Official”) must also comply with the remaining terms of this Policy.

B. SCOPE OF MATTERS COVERED BY THIS POLICY

1. This Policy prohibits the selective disclosure of material, non-public information about the Company and sets forth procedures:
 - (a) to prevent the Company or a person acting on behalf of the Company from disclosing material, non-public information about the Company to Market Participants on a selective basis; and
 - (b) to ensure the timely public disclosure of material, non-public information about the Company that has been or will be disclosed by Authorized Spokespersons to Market Participants in accordance with Regulation FD.
2. Information is “material” if a reasonable investor would likely consider it important in deciding whether to buy, sell or hold a security. The information may concern the Company or another company and may be positive or negative. While it is not possible to compile an exhaustive list, information concerning any of the following items should be reviewed carefully to determine whether such information is material:
 - developments regarding regulatory approvals for products;
 - quarterly, semi-annual or annual results;
 - dividend information;
 - credit rating changes;
 - earnings results, estimates and guidance on earnings and changes in previously released earnings results, estimates or guidance;
 - significant mergers, acquisitions, divestitures, tender offers, joint ventures, or changes in assets;
 - important new products or business strategies;
 - important developments regarding the Company’s material intellectual property;
 - developments regarding customers or suppliers, including the acquisition or loss of an important contract;
 - important changes in control or in management;
 - key changes in compensation policy;
 - a change in the Company’s independent registered public accounting firm or notification that the Company may no longer rely on such firm’s report;
 - significant financings and other significant events regarding the Company’s securities (e.g., defaults on securities, calls of securities for redemption, share repurchase plans, stock splits, public or private sales of securities, changes in dividends and changes to the rights of security holders);
 - significant write-offs;
 - cybersecurity incidents, vulnerabilities and breaches;
 - significant pending or threatened litigation, regulatory rulings or governmental investigations; and
 - bankruptcy, corporate restructuring, receivership, other liquidity problems or layoffs.

In case of doubt, information should be considered material, and thus disclosure should be avoided until such information has been publicly disclosed or it has been determined that such information is not, or has ceased to be, material. Decisions with respect to whether particular information is or is not material are judged by enforcement authorities with the benefit of hindsight, and the U.S. Securities and Exchange Commission (the “SEC”) takes a broad view as to which information is considered material. If you have any questions as to whether certain information is material, please contact the Company’s legal or finance department.

3. For purposes of this Policy, information should be considered “non-public,” unless it has been disseminated in a manner making it available to investors generally, as provided under this Policy.

C. PROCEDURE FOR COMMUNICATING WITH MARKET PARTICIPANTS

1. Authorized Spokespersons may not disclose, directly or indirectly, material non-public information to Market Participants in any manner, including at investor, industry or analyst conferences, other than in accordance with this Policy. If an Authorized Spokesperson is unsure as to whether the information they wish to disclose is material non-public information, they must consult with the legal or finance department and may only disclose such information if the content and manner of the disclosure are pre-cleared by the legal or finance department.
2. Although the Company recognizes that Regulation FD does not apply to communications with the media, it is the Company’s policy to publicly disclose material non-public information before discussing such material with individuals representing the media.

D. TIMING OF PUBLIC DISCLOSURE

1. In the event of any intentional disclosure of material, non-public information to a Market Participant by an Authorized Spokesperson, the Company must publicly disclose the information prior to or simultaneously with the selective disclosure. A disclosure is “intentional” when the person making the disclosure either knows, or is reckless in not knowing, that the information they are communicating is both material and non-public.
2. In the event that an Authorized Spokesperson or any Other Senior Official may have unintentionally disclosed to a Market Participant non-public information believed to be material, or if the Company becomes aware that any Securities Market Professional has published information which appears to move the market after discussion with an Authorized Spokesperson or Other Senior Official, the legal or finance department must be notified immediately.
3. If the legal or finance department determines that an unintentional disclosure of material, non-public information to a Market Participant by an Authorized Spokesperson has occurred, the Company must make public disclosure of the information as soon as reasonably practicable after such determination, but in any event within 24 hours or, if later, prior to the commencement of the next day’s trading.
4. Authorized Spokespersons should decline to answer questions on topics that they had not originally planned to discuss to the extent they are not sure whether the information to be disclosed is material and non-public. If, in response to unexpected questions, an

Authorized Spokesperson provides material non-public information to a Market Participant on a subject that the Authorized Spokesperson had not originally planned to cover, the disclosure is considered “intentional” under the rules to the extent that the person making the disclosure knew, or was reckless in not knowing, that the information they were communicating was both material and non-public.

5. In the event of any intentional or unintentional disclosure of material, non-public information by an Authorized Spokesperson to persons other than Market Participants (and other than on a confidential basis) or by an Other Senior Official, the Company should consider whether any public disclosure is necessary or appropriate.

E. METHODS OF PUBLIC DISCLOSURE

1. “Public disclosure” must be made by:
 - (a) furnishing a Form 6-K to the SEC (a “Form 6-K”); and
 - (b) another method (or combination of methods) of disclosure reasonably designed to provide broad, non-exclusionary distribution of the information to the public, such as:
 - i. a press release distributed through a widely disseminated news or wire service;
 - ii. the annual report on Form 20-F or Form 10-K filed with the SEC or in another Exchange Act filing with the SEC (other than a Form 6-K), as long as it is within the time frames provided under Section D of this Policy; or
 - iii. an announcement made at a press conference or conference call, if the public is given adequate advance notice of the conference or call (which must include the information required under Section E.3. of this Policy) and the public is granted access to the conference or call, either by telephonic and/or electronic transmission, such as webcasting of conference calls.
2. The legal or finance department shall review all press releases concerning matters that may be material and non-public before they are distributed, particularly earnings releases and any releases involving financial or forward-looking information.
3. An adequate advance notice of a conference or call must include the date, time, subject matter intended to be discussed and call-in information. In addition, it should indicate whether a transcript or re-play of the conference or call will be available to the public after it has occurred via the Company’s website, and state for how long it will be available. Public notice should be provided, to the extent practicable, at least 48 hours ahead of the conference or call.
4. For purposes of this Policy, a meeting, such as a shareholders’ meeting, that is open to the public, but not otherwise webcast or broadcast by any electronic means is not considered a method of disclosure “reasonably designed to provide broad, non-exclusionary distribution of the information to the public.” Additionally, the mere presence of the press at an otherwise non-public meeting with Market Participants does not render the meeting public for purposes of public disclosure, as required under this Policy.

F. PROCEDURES FOR DISCLOSING INFORMATION ON THE COMPANY'S WEBSITE OR THROUGH SOCIAL MEDIA CHANNELS

1. The Company should include language similar to the below from time to time (for example, on its website, financial press releases and SEC periodic filings) to notify investors that the Company intends to use its website as a channel of distribution of material information about the Company:

The Company may use its website as a distribution channel of material company information. Financial and other important information regarding the Company is routinely posted on and accessible through the Company's website. Accordingly, investors should monitor this channel, in addition to following the Company's press releases, SEC filings and public conference calls and webcasts.

2. Notwithstanding the foregoing, the Company should disclose material non-public information on the Company's website indicated above only if it has previously disclosed the information in accordance with Section E of this Policy.
3. The Company may post material Company information on the Company's social media channels only if it has previously disclosed the information in accordance with Section E of this Policy. Use of personal social media channels by Authorized Spokespersons to communicate material Company information prior to its disclosure by the Company in accordance with Section E of this Policy is prohibited.
4. The Company's legal or finance department or Chief Financial Officer should be informed in advance of all potential disclosures on the Company's website and/or social media channels of material Company information. This is intended to enable their review and ensure compliance with this Policy and consistency of the information with that previously disclosed in accordance with Section E of this Policy.
5. If material non-public information is intentionally or unintentionally disclosed on the Company's website or the Company's social media channels, prompt public disclosure may be required in accordance with Sections D and E of this Policy.

G. EARNINGS RELEASES AND CONFERENCE CALLS

1. Prior to any quarterly or annual earnings release, the Company will generally issue a press release announcing a quarterly earnings call no less than 48 hours prior to such call. The press release shall include:
 - (a) date and time of the call;
 - (b) instructions as to how to access the call;
 - (c) a brief description of the subject matter to be covered during such call; and
 - (d) location on the Company's website where the webcast and audio file of the call (and any slides or other materials presented) will be available.
2. The Company will use reasonable efforts to furnish a Form 6-K containing the quarterly earnings press release prior to the earnings call. The Company shall also post on its

website prior to the earnings call (a) the earnings release, (b) reconciliations for any non-GAAP or non-IFRS financial measures to be presented on the earnings call that are not already reconciled in the earnings release or to be reconciled on the call itself, and (c) any slides or other materials to be presented during the call.

3. The Company will generally conduct the earnings call within 48 hours after the issuance of the earnings release.
4. The Company will simultaneously webcast all earnings conference calls, which will be open to analysts, media representatives and the general public. An audio file that replays the call should be provided on the Company's website immediately following the call and should be kept there at least until the next quarterly earnings conference calls.

H. COMMUNICATIONS WITH ANALYSTS, GUIDANCE AND QUIET PERIODS

1. Authorized Spokespersons may participate in "one-on-one" meetings with analysts only if pre-approved by the legal or finance department. The Authorized Spokespersons shall follow the procedures under Sections C and D of this Policy whenever participating in "one-on-one" meetings with analysts. It is recommended that, to the extent practicable, two Authorized Spokespersons should be present during any analyst call or meeting.
2. The Company and its Authorized Spokespersons cannot give earnings guidance in any form (including "soft" or indirect guidance) in non-public settings. Any statements regarding earnings expectations will be limited to press releases and publicly available earnings calls.
3. Whenever the Company has issued any estimate or comment regarding earnings or other financial measures (which will ordinarily be issued through a press release and the furnishing of a Form 6-K), no Authorized Spokesperson will comment on those projections. In response to any question about such information, Authorized Spokespersons will refer to the previously disclosed estimate.
4. No Authorized Spokesperson will provide "comfort" with respect to any earnings estimate or otherwise "walk the Street" up or down. If any analyst inquires as to the reliability of a previously, publicly disseminated projection, the Authorized Spokesperson should follow the "no comment" policy in Section J of this Policy.
5. The Company may observe a "quiet period" during which the Company will not comment on the financial outlook for the Company. The quiet period, if observed by the Company, may begin one week prior to the end of the quarter and continue until the Company's earnings information for the applicable period is made public, or another period as determined from time to time by the legal or finance department in consultation with the Chief Financial Officer.
6. Analysts' models must not be commented upon.
7. Generally, Authorized Spokespersons should not review or comment upon draft or final analysts' reports. If an Authorized Spokesperson wishes to review such a report, he or she must first contact the legal or finance department for pre-clearance, and, if pre-clearance is obtained, may review the report only to correct errors that can be corrected by referring to publicly available information, to correct any mathematical errors or

otherwise to provide information that the Authorized Person believes is clearly immaterial.

8. Copies of analyst reports should not be circulated outside the Company and its advisors or be made available through the Company's website or otherwise.

I. ANALYST AND INVESTOR CONFERENCES

1. Authorized Spokespersons may present at conferences sponsored by financial analysts, investors and others only if (a) they do not intend to disclose material non-public information or (b) the Company issues advance notification of the conference and instructions to access the material and/or webcast is made available to the public in accordance with one of the methods outlined in Section E above. All written presentations and prepared remarks must be reviewed in advance by the Chief Financial Officer and the legal or finance department. It is recommended that, to the extent practicable, two Authorized Spokespersons should be present during any analyst meeting.
2. If material, non-public information is intentionally or unintentionally presented by Authorized Spokespersons at a conference that is not simultaneously available to the public via webcast, prompt public disclosure must be made in accordance with Sections D and E of this Policy.

J. RESPONSE TO RUMORS AND MARKET REACTIONS

1. The Company should, absent unusual circumstances, not comment on rumors. When it is learned that rumors about the Company are circulating, Authorized Spokespersons should generally state that it is the Company's policy not to comment on rumors.

K. OTHER COMMUNICATIONS

1. This Policy does not apply to communications made:
 - (a) by employees of the Company who are not Authorized Spokespersons or Other Senior Officials, except as provided in Sections A and B of this Policy;
 - (b) to employees of the Company (even if they are also shareholders of the Company);
 - (c) to other persons who owe the Company a duty of trust or confidence, such as attorneys, investment bankers or accountants who are engaged by the Company;
 - (d) to persons (including Market Participants) who expressly agree in writing to maintain the information in confidence;
 - (e) to customers, suppliers, strategic partners or the government; and
 - (f) in connection with certain registered securities offerings, as provided under Regulation FD.
2. Notwithstanding the above, due care should be taken whenever material, non-public information is disclosed, including within the Company.

3. The communications included in the list above may be subject to restrictions in accordance with other applicable rules and policies, such as those related to insider trading and securities offerings registered under the Securities Act of 1933, as amended.
4. Although the Company recognizes that Regulation FD does not apply to communications with the media, it is the Company's general policy not to disclose material non-public information to the media without prior consultation and approval by the legal or finance department.

L. TRAINING

1. The legal or finance department shall periodically provide adequate training regarding Regulation FD and this Policy to the Authorized Spokespersons, Other Senior Officials and other appropriate personnel.

M. POLICY ADMINISTRATION

1. Any questions regarding this Policy should be directed to the legal or finance department.

N. POLICY VIOLATIONS

1. Any violation of this Policy by a director, officer, employee, Covered Consultant or agent shall be brought to the attention of the Chief Financial Officer and legal or finance department and may constitute grounds for disciplinary action, including termination.

Effective Date: November 15, 2023