

CODE OF ETHICS
FOR SENIOR FINANCIAL OFFICERS

Effective as of April 4, 2024

This Code of Ethics for Senior Financial Officers (the “Code of Ethics”) applies to the Chief Executive Officer, Chief Financial Officer, Director of Finance, Controller, Assistant Controller and persons performing similar functions (collectively, the “Senior Financial Officers”) of ZOOZ Power Ltd. or its subsidiary (together, “ZOOZ Power” or the “Company”). Its purpose is to promote honest and ethical conduct and compliance with the law, particularly as related to the maintenance of the Company’s financial records and the preparation of financial statements filed with or submitted to the U.S. Securities and Exchange Commission (the “SEC”). The obligations of this Code supplement, but do not replace, the Code of Business Conduct applicable to all ZOOZ Power employees.

1. Senior Financial Officers are expected to carry out their responsibilities honestly and with integrity, exercising at all times their best independent judgment.
2. Senior Financial Officers should avoid, to the extent possible, situations in which their own interests, conflict, or may appear to conflict, with the interest of the Company. Conflicts of interest are sometimes unavoidable, however. In any case in which a Senior Financial Officer finds him/herself with an anticipated, actual or apparent conflict of interest, he or she should promptly disclose it to ZOOZ Power’s Compliance Officer appointed by the Board, who will review the transaction and/or relationship. If ZOOZ Power’s Compliance Officer determines that a material conflict of interest does exist, she or he will refer the matter to the Audit Committee of the Board of Directors, which shall determine how the situation should be resolved.
3. Senior Financial Officers are responsible for assuring full, fair, accurate, timely and understandable disclosure of relevant financial and other information to shareholders and investors. In particular, they are responsible for assuring that ZOOZ Power complies with applicable SEC rules and regulations governing disclosure of financial information and for assuring that press releases and other public communications with respect to financial information are full, fair, accurate, understandable and timely made. Among other things, Senior Financial Officers should:
 - 3.1. Establish and maintain internal control over financial reporting and procedures (each as defined in the Securities Exchange Act of 1934, as amended) designed to assure that financial information is recorded, processed and transmitted to those responsible for preparing periodic reports and other public communications containing financial information in a full, fair, accurate, understandable and timely manner.
 - 3.2. Carefully review each aspect of the periodic report, which is applicable to him/her, as determined by the appropriate ZOOZ Power authority, for accuracy and completeness before it is filed with the SEC, and carefully review each aspect of the public communication containing financial information, which is applicable to him/her, as determined by the appropriate ZOOZ Power authority, before it is released, furnished or filed, as applicable.
 - 3.3. Promptly disclose to their superiors, and if necessary, to the Audit Committee of the Board of Directors and the Company’s independent auditors, any material weaknesses or

significant deficiency in, or concerns regarding, the Company's internal control over financial reporting and disclosure controls and procedures.

4. Senior Financial Officers should comply at all times with, and ensure the Company's compliance with, all applicable governmental and stock exchange listing laws, rules and regulations.

5. Senior Financial Officers should promptly bring to the attention of the Audit Committee or the Board of Directors:

5.1. Any matters that could compromise the integrity of the Company's financial reports,

5.2. Any disagreement with respect to any material accounting matter, and

5.3. Any violation of this Code of Ethics or any violation of any law, rule or regulation related to ZOOZ Power's business, operations, accounting or financial affairs, except for minor offenses that do not directly affect ZOOZ Power's business, operations, accounting or financial affairs, such as traffic violations.

6. Senior Financial Officers may request a waiver of any of the provisions of this Code of Ethics by submitting a written request for such waiver to the Company's Compliance Officer. The approval of the Audit Committee of the Board of Directors shall be required for any waiver or amendment of this Code of Ethics, and any such waiver or amendment shall – to the extent required - be disclosed in the manner and within the time period required by the rules and regulations of the SEC and the Nasdaq Stock Market.

7. Senior Financial Officers who violate this Code of Ethics may be subject to disciplinary measures, up to and including termination of employment. Senior Financial Officers who violate this Code of Ethics may simultaneously violate Israeli, U.S. federal, state or local, or foreign laws, regulations or policies. Such Senior Financial Officers may be subject to prosecution, imprisonment and/or fines, and may be required to reimburse the Company, the government or any other person for losses resulting from the violation. They may be subject to punitive or treble damages depending on the severity of the violation and applicable law.

CERTIFICATION

This is to confirm that I have read and understand this Code of Ethics and will comply with the policies, prohibitions and procedures stated therein. I understand that, if I am an employee or consultant of ZOOZ Power Ltd. or any subsidiary of ZOOZ Power Ltd., my failure to comply in all respects with such policies, prohibitions and procedures is a basis for termination of my employment or engagement with the Company.

Please SIGN your name here:

Please PRINT your name here:

Please date here:

UPON SIGNING THIS POLICY, PLEASE SAVE ONE COPY IN YOUR FILES AND RETURN A SIGNED COPY TO THE COMPLIANCE OFFICER.