

# Code of Conduct for Sirico Electronics Oy



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## 1. SCOPE AND OBJECTIVE

Corporate Responsibility is a core part of SIRICO's operations. SIRICO operates in accordance with ethical business practices, takes responsibility for its operating environment, and strives to minimize environmental impact. Furthermore, the company respects and promotes human rights and fairness in the workplace, equal opportunities, and maintains zero tolerance for bribery and corruption. SIRICO's Board of Directors has approved the Code of Conduct, which covers the entire Group. The Code of Conduct defines the principles for ethical business based on the highest ethical standards. Compliance with laws, regulations, and international norms is a fundamental requirement from which no exceptions can be made under any circumstances.

This Code of Conduct applies to all SIRICO Group personnel in Finland. Every member of SIRICO's personnel is required to act in accordance with these guidelines and to comply with all other policies related to the Group's business operations.

## 2. BASIS OF CODE OF CONDUCT

SIRICO operates in accordance with ethical business practices, takes responsibility for its operating environment, and strives to minimize its environmental impact. Furthermore, the company respects and promotes human rights, fairness in the workplace, equal opportunities, and maintains zero tolerance for bribery and corruption.

The reliability of the Group is dependent on the integrity of its employees. SIRICO aims to guide all its employees to adhere to unwavering ethical standards in all interactions with customers, suppliers, the public sector, the public, and one another. Our business must comply with ethical standards in all operations. Compliance with laws, regulations, and the Group's internal policies is a fundamental requirement from which no exceptions shall be made under any circumstances.

The Code defines strong, uncompromising standards according to which every member of the personnel must act when interacting with customers, suppliers, other employees, government agencies, the public, and other stakeholders.

## 3. COMPLIANCE WITH LAWS, RULES, REGULATIONS AND GOVERNANCE

### 3.1 Compliance with Laws, Rules and Regulations

SIRICO is committed to upholding integrity, fairness, and compliance with all applicable laws in all its business operations.

Violation of the law may lead to criminal penalties in accordance with local legislation. Violations of Group-wide or company-specific rules and guidelines may result in sanctions in accordance with applicable labor laws and regulations.

### 3.2 Governance

SIRICO's governance structure and operating practices are defined in the guidelines approved by SIRICO's Board of Directors.

## 4. HUMAN RIGHTS

SIRICO respects and supports human rights and freedoms. SIRICO is also committed to operating in accordance with the ILO's core labor conventions and the OECD Guidelines for Multinational Enterprises. The key principles of the Declaration of Human Rights are integrated into SIRICO's day-to-day operations.

SIRICO strictly prohibits all forms of discrimination and exploitation in accordance with internationally recognized human rights. SIRICO supports and respects internationally recognized human rights and treats everyone fairly, with dignity, and equally. Employees must act with integrity and loyalty when performing their duties and must act professionally and ethically with customers, suppliers, authorities, the public, other stakeholders, and colleagues.

## 5. WORKING CONDITIONS

### 5.1 Equality, Non-discrimination and Sexual Harassment

SIRICO is committed to the principle of equality in working life and prohibits all discrimination against employees and job applicants based on gender, ethnic or national origin, religion, sexual orientation, age, disability, nationality, or any other characteristic protected by applicable laws and regulations. Sexual harassment is prohibited at all levels of the organization.

These policies apply to all stages of the employment relationship, including recruitment, hiring, placement, promotion, transfer, compensation, benefits, training, as well as educational, social, and recreational programs, the use of Group services, and all personnel actions in all job categories at all levels of the organization.

### 5.2 Well-being, Safety and Working Environment

SIRICO is committed to promoting the health and safety of its personnel and complying with the laws and regulations applicable to its operations, including those concerning health, safety, and the working environment.

Effective occupational safety and health (OSH) is systematic and based on workplace hazard assessments, collaboratively developed plans, and practices followed by the entire personnel. Working conditions and the level of occupational health and safety are continuously monitored through various means, including regular workplace inspections and climate surveys. Occupational safety - consisting of maintaining personnel health, preventing accidents and illnesses, and ensuring the uninterrupted use of production equipment - centrally supports SIRICO's business as well as the improvement of quality and productivity. All SIRICO units utilize training, orientation, counseling, and preventive and control measures.

### 5.3 Child Labor

SIRICO does not use or support the use of child labor in any form.

### 5.4 Forced Labor

Forced labor, including prison or bonded labor, is not permitted.

### 5.5 Freedom of Association and Right to Collective Bargaining

SIRICO respects the right of its employees to form and join trade unions, as well as to engage in collective bargaining.

### 5.6 Discipline

Corporal punishment, mental or physical coercion, and verbal abuse are prohibited. All disciplinary actions related to the employment relationship shall be in accordance with laws and regulations, as well as Group policies.

### 5.7 Working Hours, Holidays and Sick Leave

Working hours are determined by applicable legislation. The number of working weeks shall not exceed the maximum limits set by law.

Employees are entitled to annual leave and sick leave in accordance with local legislation and regulations, as well as company practices.

## 5.8 Wages and Benefits

Compensation paid to employees must comply with applicable wage laws, including those relating to minimum wages, overtime hours, and statutory benefits. Disciplinary deductions from wages are not permitted.

All fringe benefits are based on laws and regulations, as well as company practices.

Employees shall not make false, artificial, or misleading entries or records in time-tracking systems or similar documents that serve as the basis for payroll. Intentional misconduct or gross negligence may lead to disciplinary actions and/or termination of employment.

## 5.9 Internal Rules and Guidelines

Employees must carefully follow all internal rules, practices, and guidelines related to their work.

## 5.10 Duty of Loyalty

During working hours, employees must devote their full attention and energy to the management of the company's affairs and business operations and perform their duties to the best of their ability and in the best interest of the company.

# 6. CONFLICT OF INTERESTS

An employee must not have any personal, business, or financial interest that conflicts with the interests of the company. Employees must act in the best interests of SIRICO even in situations where a conflict arises between the company's interest and the employee's personal interest. To ensure good governance and to avoid unnecessary or embarrassing situations, any potential conflicts of interest must be reported to a supervisor and/or the person responsible for human resources.

It is not possible to list every situation that could cause a conflict of interest. However, the following are some activities and circumstances in which a conflict of interest may occur.

## 6.1 Interactions with Suppliers, Customers and Other Stakeholders (incl. Authorities)

When dealing with customers, suppliers, and other stakeholders, SIRICO personnel always act as representatives of the company.

High ethical principles are required in customer and supplier relationships. Personnel must always strive to act in the best interest of the Group when procuring products and services or otherwise conducting business on behalf of the company. An employee shall not seek personal financial or other benefit; all decisions must be able to withstand public scrutiny. For example, friendship or kinship must not influence the content of a service and agreed-upon authorities must not be exceeded. All parties must be treated equally, and the selection of a supplier or partner must be based solely on the overall economic superiority of the service or product they offer.

The company must be notified if a member of the personnel or their immediate family has an ownership interest in a SIRICO supplier or customer company, or if they are in another employment relationship or are a beneficiary of the company in question.

SIRICO aims to maintain good cooperative relations with authorities, and personnel must demonstrate appropriate respect and act correctly whenever dealing with authorities.

## 6.2 Non-compete, Secondary Occupations, Outside Directorships and Consulting

Unless otherwise specified in the employment contract, personnel have the right during their free time to work for another employer or practice another profession that, considering the nature of the work and the employee's position, does not harm the employer as a competitive act contrary to good practice observed in employment relationships. These activities must not jeopardize the full performance of one's own duties, nor may their conduct cause conflicts of interest with SIRICO.

A person shall not work or otherwise act in a direct or indirect competitive position with SIRICO companies. Furthermore, a person shall not, directly or indirectly, establish or acquire a company, or a share in a company or legal entity, whose operations may conflict with the business transactions of SIRICO companies.

If a person is asked to act as a director or consultant for another company, or if a person is considering actions that could be deemed competitive, they must first obtain approval from the company's President and CEO.

Correspondingly, a disclosure must be made to the company if a person or their immediate family has an ownership interest in a competitor's company, or if they are in another employment relationship or are a beneficiary of a competing company.

### 6.3 Internal Group Activities

Conflicts of interest may arise within the company, for example, in matters related to the employment of a family member or another close person. If a person is in a position where they can influence the working conditions of their own family member or another close person (supervisory position), they must report the situation to their supervisor or the person responsible for human resources. The situation should be resolved, for example, by transferring the family member or close person to another role or under a different supervisor. If this is not possible, decision-making regarding employment matters (performance reviews, promotions, compensation, other employee benefits, and disciplinary actions) should be transferred to another person, such as the person's own supervisor, to the extent possible.

## 7. ANTI-CORRUPTION

### 7.1 Prohibition of Corruption

SIRICO has a zero-tolerance policy towards bribery and corruption.

## 8. CONFIDENTIALITY, INSIDER MATTERS AND PUBLIC DISCLOSURES

### 8.1 Confidential Information

SIRICO's trade secrets and legally protected information are part of the Group's valuable intangible assets. This includes technical, financial, operational, marketing, and administrative information in various forms, and protecting their confidentiality is of utmost importance. A Group employee shall not use such information for personal gain or for the benefit of anyone other than the Group. All such information must be kept confidential even within the Group, unless the successful performance of one's duties strictly requires disclosing the information to an employee who has a "need-to-know" basis to perform their own tasks.

Similarly, all information obtained during the performance of duties concerning a customer's or supplier's financial situation, trade secrets, business plans, personnel, and other internal or non-public information must be kept confidential and secret from both external parties and within the Group, unless the disclosure of confidential information is specifically necessary for promoting the contract or business relationship with the customer or supplier in question.

The company's information security policy and related implementation guidelines define the company's information security classifications, principles, implementation objectives and practices, as well as development measures regarding information security.

### 8.2 Inside Information

Inside information shall be shared within or outside the Group only with persons who have an essential need for such information to perform their duties, within the framework of established practices or with the prior approval of the President and CEO.

### 8.3 Public Disclosures

The President and CEO is responsible for communications with the media regarding matters concerning SIRICO. A member of the Management Team may issue a statement with the consent of the President and CEO. However, such statements must not concern legal disputes or SIRICO's current or former employees.

All inquiries from external parties, regardless of the information security classification level or the source (colleague, customer, investor, authority, or other stakeholder, as well as the media), must be directed to the President and CEO, unless providing such information is specifically defined as part of the person's job duties.

All statements issued must comply with laws, regulations, and good practice, and their provision must adhere to SIRICO's information security policy and related guidelines.

### 8.4 Information Security and IT Systems

Personnel members are obligated to comply with the company's information security guidelines and rules, and to exercise sufficient caution and diligence when handling information and using information systems.

## 9. FINANCIAL PERFORMANCE

### 9.1 Financial Reporting, Accounting Systems, Records and Archives

SIRICO's principle is that its accounting must truthfully and accurately reflect actual transactions, as well as the acquisition and disposal of assets. Accounting must comply with applicable legal requirements and the Group's internal control systems. Accounting is performed in accordance with financial reporting standards and generally accepted accounting principles.

Employees must provide correct, accurate, and complete information while performing their duties and shall not provide or make false, artificial, or misleading information or entries in the accounting records, including time-tracking records, accounts, and financial statements. No unrecorded or secret funds shall be maintained for any purpose.

### 9.2 Pressure on Auditors

The accuracy of the Group's audited financial statements is of utmost importance. No member of the personnel shall in any way dishonestly influence, coerce, manipulate, or mislead the auditors involved in auditing the Group's financial statements with the intent of misleadingly affecting the outcome of the financial statements.

The above also applies to the company's internal and external personnel performing other audits, inspections, and reviews based on internal guidelines, customer agreements, quality and environmental requirements, etc.

### 9.3 Other Reporting and Communication

The flow of key information must be unobstructed - upwards, downwards, and laterally - throughout the entire Group.

Each member of the personnel is responsible for providing sufficient and comprehensive information, such as internal financial and operational data, as well as information regarding procedures linked to external regulations and internal rules, orders, and practices. The information must be reliable, relevant, and up-to-date, and it must be delivered in the agreed format.

## 10. PRODUCT LIABILITY

Quality is one of the Group's core values. High customer satisfaction is the result of high-quality daily operations. The safety requirements for products manufactured and operations conducted by SIRICO comply with and fulfill the requirements of customers, legislation, regulations, and standards. Product safety is developed systematically in accordance with a certified quality management system. Quality assurance and product development, which also includes product safety testing, are carried out continuously. Observed deviations and opportunities for improvement are addressed openly, and the information obtained is used in the continuous development of processes and methods. Every employee must be aware of the impact of their own work and their department's work on product safety, and they must be able to propose and initiate preventive and corrective actions when necessary. Preventive measures promoting product safety cover SIRICO Group companies as well as supplier operations that directly affect SIRICO's operations.

## 11. ENVIRONMENT

SIRICO takes responsibility for the operating environment and strives to minimize environmental impact. SIRICO wants to take responsibility for the well-being of the environment by developing energy-saving solutions and designing products that minimize emissions and material usage. The environmental impact of manufacturing operations is reduced by optimizing logistics, developing the energy efficiency of production facilities, and through effective material management. Environmental loads are minimized by reducing, sorting, and recycling waste. Whenever possible, products are delivered to customers in recyclable and reusable packaging to reduce packaging waste. Customers' environmental requirements are considered in the selection of product components. As a significant part of supplier cooperation, requirements are set for suppliers to minimize their environmental impact.

## 12. RISK MANAGEMENT

SIRICO has implemented a Group-wide risk management policy, which has been approved by the Board of Directors. The objective of the risk management policy is to define Group-wide guidelines and set goals for risk management so that the Group's overall risk level is assessed systematically and comprehensively to achieve business objectives. Other (Group-wide and function-specific) risk management-related instructions include, among others, the financial risk management policy, occupational health and safety guidelines, and the information security policy.

## 13. COMPETITION LAW

Compliance with competition laws and the company's profitable business go hand in hand. Fair, equitable, and transparent operations with customers and suppliers, as well as aggressive and independent competition, are among the principles upon which the Group's success is built. Violating these laws can lead to criminal penalties in accordance with legislation. Compliance with the law is primarily an individual responsibility. An employee shall not enter any direct or indirect, formal or informal, written or oral agreement or plan with a competitor regarding prices, terms or conditions of sale or service, production, distribution, territory, or customers. Furthermore, an employee shall not exchange information or discuss prices, terms or conditions of sale or service, or other competition-related matters with a competitor, or otherwise act in violation of these laws.

## 14. SOCIETY

SIRICO works closely with its stakeholders to maintain an active dialogue and to ensure that all operations are sustainable and contribute to the stakeholders' objectives.

Company funds or assets may not be used to assist national, regional, or municipal political candidates, or to support political parties or committees, unless this is permitted by law and has been approved in advance by the President and CEO.

Charitable donations, as well as other financial participation for charitable purposes—such as an advertisement in a brochure published by a charitable organization—should be made only at nominal value and with discretion. Larger donations should be made only in exceptional cases (e.g., natural disasters) with the consent of the Board of Directors. However, charitable donations given in place of customary Christmas greetings and gifts are recommended.

## 15. PROTECTION AND PROPER USE OF COMPANY ASSETS

Protecting the company's assets against damage, theft, or misuse is the responsibility of every member of the personnel. All suspected cases of theft, fraud, or misuse must be reported to a supervisor or the person responsible for human resources in the unit. Assets must be used only in accordance with internal instructions and practices. Assets may not be sold, loaned, transferred, or disposed of without proper authorization.

## 16. USE OF EMAIL AND INTERNET

Both email and the Internet are intended as tools for performing work. The content of emails must not be offensive to the recipient, the sender, the company, or any third party. Good practice must also be observed when using the Internet. SIRICO's information systems must not be used to acquire or store content that violates general standards of decency. The information security implementation guidelines for users contain more detailed instructions on the use of email and the Internet.

## 17. IMPLEMENTATION

SIRICO is a company where the Board of Directors is responsible for the administration and the proper organization of operations. The President and CEO manages the Group's administration and operations in accordance with the Limited Liability Companies Act. The Group Management Team assists the President and CEO in managing the Group.

Each supervisor must monitor the activities of their subordinates and ensure they act in accordance with this policy, and upon detecting any potential misconduct, must immediately take corrective or disciplinary action on a case-by-case basis. If supervisors are aware of a serious violation, they must report it to the President and CEO, who will take appropriate measures.

If any member of the Group's personnel has participated in, intends to participate, has been requested to participate in, or suspects that someone else has participated in activities contrary to this Code, the person with knowledge of the matter must report it directly to their supervisor. All misconduct and suspected misconduct can also be reported anonymously. SIRICO prohibits any form of retaliation against whistleblowers.

Actions contrary to this Code of Conduct - whether they involve personal misconduct, neglect of supervisory duties, or failure to report observed misconduct - may always lead to appropriate disciplinary measures. Serious violations may result in the termination of employment.

Personnel members should seek guidance for decision-making from their supervisors whenever they are uncertain about a solution.

SIRICO requires that its suppliers and subcontractors have accepted and committed to complying with equivalent codes of conduct.

## 18. REPORTING

This Code and SIRICO's operations are monitored continuously. Compliance with the Code is under management oversight and subject to regular internal reviews.