



CODE OF CONDUCT.



 **We put people first. As far as we are concerned, technology has no purpose of its own – it is the value it adds to people and the planet that is most important.**

By uniting physical, digital and sustainable perspectives, we create solutions that matter. This is how we make a difference.

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TAKING RESPONSIBILITY FOR SEMCON TOGETHER

Dear colleague,

We are living in exciting times. Rapid technological advancements are changing how we live, work, produce, consume, communicate and interact with the world around us. At the same time, climate change and a greater focus on sustainability are making us question our current lifestyles and business models. Regulatory frameworks for sustainability are evolving rapidly across the EU and affecting all companies and organisations.

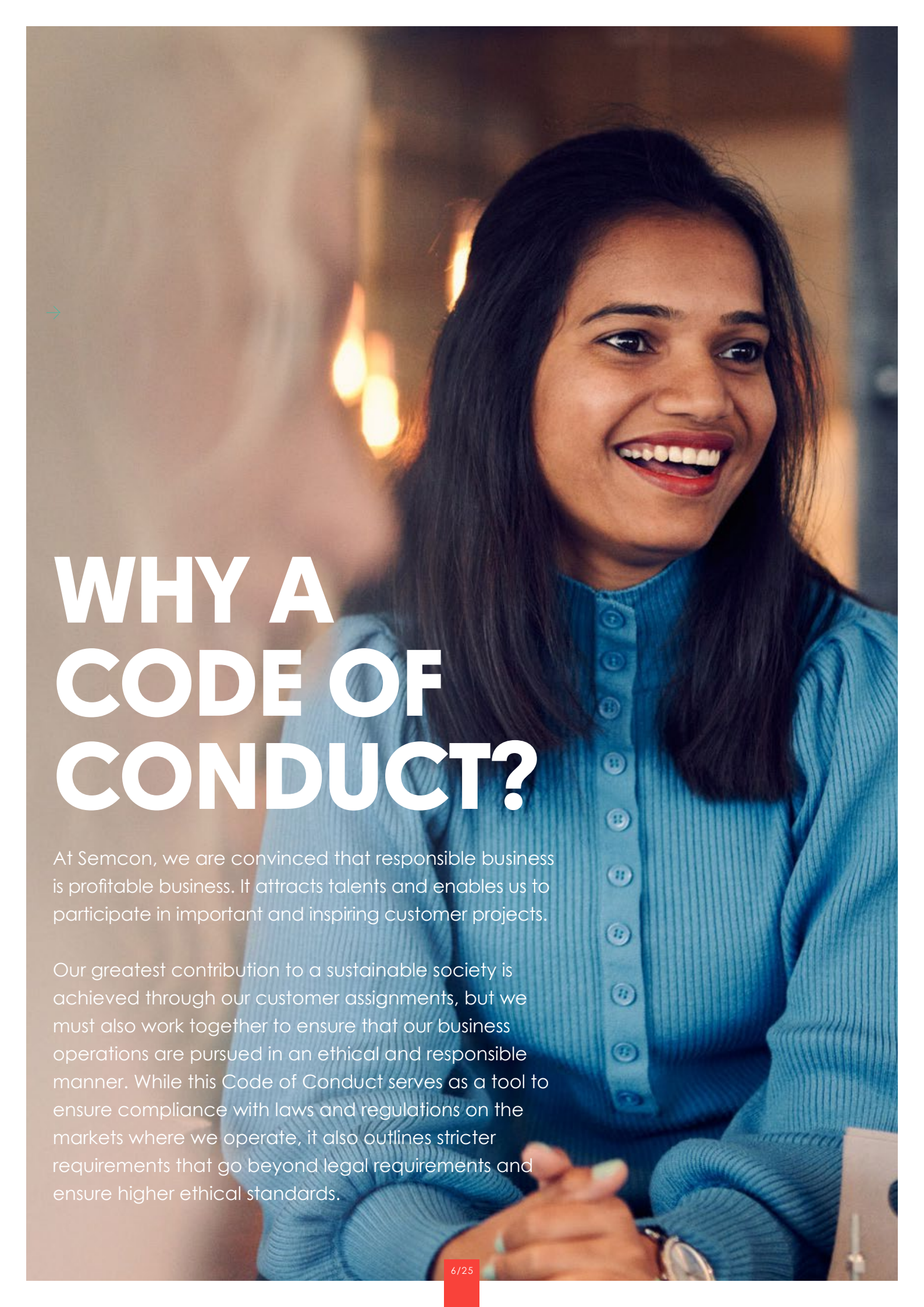
Semcon, an international technology partner for companies and organisations in transformation, is at the heart of this change. We add new perspectives on technology for our customers and support development that matters – for people and the planet. With our expertise and experience, we want to help society move in a positive direction through innovation and collaboration. How successful we are depends entirely on the trust we inspire in our customers and partners. This, in turn, is influenced by how we all behave in each individual situation and decision. Therefore, it is crucial that we always act professionally, respectfully, ethically and responsibly towards external stakeholders and each other.

Semcon's Code of Conduct provides guidance in situations associated with legal or ethical risks. We are all responsible for complying with this Code and for understanding, respecting and promoting its principles. Please read the document carefully and if you need any more guidance in specific situations, contact your immediate manager or your HR manager.

We are managing the strong trust that Semcon has been building since 1980. Let's take responsibility for creating an even better future together.



Markus Granlund
President and CEO



WHY A CODE OF CONDUCT?

At Semcon, we are convinced that responsible business is profitable business. It attracts talents and enables us to participate in important and inspiring customer projects.

Our greatest contribution to a sustainable society is achieved through our customer assignments, but we must also work together to ensure that our business operations are pursued in an ethical and responsible manner. While this Code of Conduct serves as a tool to ensure compliance with laws and regulations on the markets where we operate, it also outlines stricter requirements that go beyond legal requirements and ensure higher ethical standards.

What does it cover?

This Code of Conduct addresses Semcon's commitments linked to human rights, labour rights, climate and environment, and business ethics. Actions in conflict with the principles contained in this Code of Conduct may adversely impact Semcon, people within and outside our organisation and the environment.

The Code of Conduct sets out minimum requirements for our employees and others who work on our behalf. It is also intended to provide further guidance on how we act ethically and responsibly towards each other, our customers, business partners and others, and how we take necessary precautions to minimise our negative impact on the climate and environment.

Semcon's Management System, consisting of our policies, processes, guidelines and instructions, has the overall purpose of supporting us in complying with applicable laws and regulations, implementing our strategy, achieving our targets, evaluating and acting on our risks and opportunities, and ensuring continuous improvements in all areas covered herein. The Code of Conduct should be read together with any and all other relevant global and local policies, processes and guidelines in Semcon's Management System, including but not limited to the policies and processes referred to in this document.

Semcon is a signatory of the UN Global Compact. This Code of Conduct is based on the UN Global Compact's Ten Principles on human rights, labour standards, environment and anti-corruption, the Universal Declaration of Human Rights and the International Labour Organizations Core Conventions. We strive to align with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises.

Conflicts and order of priority

If any requirements contained in this Code of Conduct are stricter than the corresponding legal requirements or any contractual obligations or vice versa, the stricter requirements shall apply. In the event of a direct conflict between the requirements of this Code of Conduct and applicable laws, legal compliance must be ensured while striving to adhere to the principles and values of this Code of Conduct to the greatest extent possible.

Who does it cover?

This Code of Conduct applies to all employees in all companies within the Semcon Group (hereinafter referred to as "Semcon"), including full and part-time employees, temporary workers, interns as well as the Board of Directors. Furthermore, it applies to all subcontractors of all Semcon Group companies (all references to "employee" herein also encompasses sub-contractors).

What does it mean to you?

As an employee you should:

- Read and ensure that you understand this Code of Conduct and the related policies and processes.
- Act ethically and with integrity and always in line with the principles of this Code of Conduct and the related policies and processes.
- Consult with your manager or HR manager if you are uncertain on how to act in certain situations and cannot find proper guidance in this document.
- Report any suspected violations of this Code of Conduct, its related policies and/or laws in line with the "Speak up" section below.

If you are a manager you should:

- Act as a role model!
- Engage and support your team to act responsibly and ethically and in line with Semcon's Code of Conduct and all related policies and processes.
- Ensure that everyone within your team participates in on-boarding programmes and training on the topics covered in this document.
- Support those who seek to discuss ethical concerns or non-compliances with you.
- Ensure that no one who chooses to speak up is subject to any discriminatory practices.

Failure to comply with the principles laid out in this Code of Conduct or any related policies is likely to damage Semcon's reputation and brand. It may also lead to legal action against the company and disciplinary actions for employees, including dismissal or termination, and, where relevant, criminal charges.



Ethical compass

It is impossible to provide answers and guidance for all complex situations and dilemmas that may arise. If in doubt, consider potential effects such as:

- Could this action be illegal or perceived as unethical?
- Is this action in line with our company values?
- Could it have a negative impact on people or the environment?
- Could it harm Semcon's reputation or business relationships?
- Would it feel uncomfortable to read about it in the news?
- Is it questionable in any other way?

You can also discuss the issue with your manager or seek advice from your HR manager.



Speak up!

At Semcon, we believe in a strong speak-up culture. Everyone at Semcon has a role in creating a transparent and open culture where all employees feel comfortable asking each other for advice and raising concerns. By listening to those who speak up, we can address any potential violations, learn lessons and improve our ways of working.

Everyone at Semcon is expected to report concerns related to and suspected violations of this Code of Conduct, laws and regulations, or any experience of a behaviour that you may feel is not aligned with Semcon's values, to your manager or your manager's manager. Alternatively, you may contact your Legal or HR team. If you do not feel comfortable taking any of these steps, you can use [Semcon's confidential whistleblower function](#) to submit a report anonymously.

We also encourage third parties – business partners, customers, suppliers, former employees and subcontractors – to report any concerns and suspected violations using Semcon's whistleblower function. Links to the whistleblower function are available both on Semcon's intranet and the external webpage semcon.com.

Semcon does not tolerate any attempt to apply sanctions or other penalties or to discriminate against anyone who has reported a serious and genuine concern through our whistleblower function.

→ **Related policies:** [Whistleblowing Policy](#)



PEOPLE

We are people who put people first. This principle guides us in our interaction with our colleagues, customers, business partners and others. Together, we work to create an inclusive and inspiring workplace, fostering a company culture based on sound values, continuous learning, and diverse perspectives where everyone feels empowered to develop innovative and sustainable solutions.

We respect human rights

Semcon respects internationally proclaimed human rights and is committed to take the necessary precautions to ensure that we are not complicit in human rights violations. We have policies and processes to ensure that we comply with applicable laws on human rights and labour rights on all markets where we operate. We assess, prevent, mitigate and remedy negative human rights impacts in our own operations and value chain, applying a risk-based approach.

We treat each other respectfully and believe in diverse perspectives

Non-harassment

At Semcon, we have a culture of mutual respect and understanding. We are mindful of each other, and we do not tolerate any comments or behaviours that could be perceived as offensive, including physical and sexual harassment, bullying, racism, inappropriate comments, or other unwelcome behaviour.

For you this means:

- Treat everyone with respect.
- Never bully, insult, or threaten others.
- Be mindful of how your behaviour may be perceived by others and avoid actions that others may find intimidating, humiliating or offensive.
- If you are a manager, promptly address all forms of inappropriate behaviour.

→ **Related policies:** Diversity & Inclusion Policy

Diversity & inclusion

To develop the best solutions for our customers, Semcon depends on a diverse workforce with a broad range of experiences and backgrounds. We value different perspectives, embracing each other's differences and opinions. We are committed to creating a workplace where everyone can bring their true self to work, feeling respected and appreciated for who they are regardless of gender, age, religion, ethnicity, cultural and social background, disability, sexual orientation, gender identity, gender expression, pregnancy and maternity, union representation, political views and other similar characteristics.

For you this means:

- Contribute to an inclusive work environment where everyone feels welcome and respected for who they are.
- Be open-minded, encourage new ideas, and actively listen and learn from others.
- Pay attention to unconscious biases.
- If you are a manager, strive to ensure a diverse team with an inclusive team spirit.

→ **Related policies:** Diversity & Inclusion Policy

Non-discrimination

At Semcon, we have zero tolerance for all forms of discrimination. We are committed to treating everyone equally, fairly and with respect, regardless of gender, age, religion, ethnicity, cultural and social background, disability, sexual orientation, gender identity, gender expression, pregnancy and maternity, union representation, political views and other characteristics. This extends to all company-related activities, including but not limited to recruitment, career and development planning, wages, benefits, promotions and social activities.

For you this means:

- Never engage in or support any discriminatory practices.
- Pay attention to unconscious biases.
- If you are a manager, ensure that you evaluate internal and external candidates based on talent, skills and experience and provide fair and equal compensation, benefits and working conditions.

→ **Related policies:** Diversity & Inclusion Policy.

We are committed to inspirational and responsible workplaces

Fair and attractive working conditions

At Semcon, we offer fair and competitive salaries, benefits and working conditions, in line with legal requirements, applicable industry standards and collective agreements. All employment contracts must be in the local language and easy to understand.

For you this means:

- You are entitled to receive understandable information about your employment.
 - If you are a manager, ensure that all new employees are informed about their employee-related rights and obligations.
-

Safe, healthy and inspiring workplaces

A safe, healthy and inspiring work environment is key to having satisfied, motivated and loyal employees and fostering a sound company culture. Semcon is committed to continuously enhancing workplace safety and ergonomics, and promoting the health and wellbeing of our employees. We also take the necessary precautions to ensure that our customers offer adequate health and safety standards for our personnel working at their sites.

For you this means:

- Adhere to all safety requirements at Semcon and customers sites, including the use of protective equipment, where relevant.
 - Take responsibility for your own health and work-life balance.
 - Never work under the influence of drugs or alcohol.
 - Report any unsafe or unhealthy conditions to your manager, HR manager or union representative and suggest improvements.
 - If you are a manager, ensure that all requirements are met and take precautions to safeguard the health and safety of your team.
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Continuous learning and career opportunities

To ensure that we all feel empowered to develop the best solutions for our customers and their end users, we embrace a culture of continuous learning. While understanding the bigger picture is important for us as consultants, we also need to have the necessary in-depth expertise to perform various customer assignments. Frequent career and development dialogues, along with individual performance plans with clear actions and follow-up activities, are key to enabling a culture of continuous learning and personal development.

For you this means:

- You are entitled to a regular career and development dialogue and an individual performance plan with defined targets and development activities.
 - Take responsibility for your own learning and personal development.
 - Complete all mandatory company and customer training within set time frames.
 - If you are a manager, ensure that your team members have clearly defined career and development plans, have completed mandatory training and have access to relevant skills development for their specific roles.
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→ **Related policies:** Health & Wellbeing Policy and Policy for Remote Work.

Freedom of association

At Semcon, we respect the rights of all employees to form and join (or not join) a trade union as well as the right to collective bargaining. Under no circumstances may trade union representatives be subject to any form of retaliation or discriminatory practices.

For you this means:

- You decide yourself whether or not you want to join a trade union.
 - Under no circumstances should you be subject to any discriminatory practices due to your union engagements.
 - If you are a manager, ensure that no one on your team is discriminated against due to union engagements.
-

Child labour and modern slavery

At Semcon, we have zero tolerance for child labour and all forms of modern slavery including – but not limited to – forced labour, debt bondage and trafficking. No one in our organisation or working at our sites shall be the victim of, or engage in, any form of exploitation or abuse including – but not limited to – restriction of movement, recruitment fees, withholding of wages, confiscation of identity or immigration documents or abusive working conditions.

For you this means:

- Never engage in activities where people may be exploited, irrespective of whether such activities are permitted by local law.
 - If you are a manager, never hire a minor under the age of 16 and ensure that no one under the age of 18 performs hazardous work, irrespective of whether or not it is permitted by local law.
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A photograph of a man with a beard and short hair, wearing a light blue button-down shirt and a brown belt, gesturing with his hands as if in a meeting. He is looking towards the left. In the foreground, the back of another person's head and shoulder is visible, slightly out of focus. The background shows a bright, modern office environment with large windows.

PLANET

While Semcon's greatest contribution to a healthier planet is through our customer assignments, we must also take decisive actions to reduce our own footprint. We have commenced our journey to become a net-zero and circular company and everyone at Semcon must take conscious and responsible decisions to ensure that we move in the right direction.

We are mindful of our footprint

At Semcon, we acknowledge the need to transition to a net-zero and circular economy.

We have policies and processes in place, with the aim of ensuring that we comply with applicable environmental laws and regulations in all countries of operation. Furthermore, we strive to assess, prevent, and limit the negative climate and environmental impacts of our own operations and value chain, applying a risk-based approach.

Reducing our footprint

At Semcon, we are committed to minimising our negative climate and environmental impact. We calculate and strive to reduce our value chain emissions. Furthermore, we assess and take necessary precautions to reduce our other negative value chain impact, with a special focus on energy, water, resource consumption and biodiversity.

For you this means:

- Avoid unnecessary travel and strive to reduce emissions linked to commuting and business travel. Ensure that business travel is in line with internal policies and guidelines.
- Strive to minimise your energy, resource and water consumption and avoid hazardous chemicals.
- Be mindful of the high energy consumption of digital technologies and strive to limit your digital footprint.
- Prioritise products and services with credible and third-party assessed eco-labels.
- If you are a manager, ensure that your team feels empowered to reduce emissions and other negative environmental impacts in our own operations and value chain.

→ **Related policies:** Climate & Environmental Policy, Travel Policies and Purchasing Policy.

Towards circular business operations

At Semcon, we strive to move towards more circular operations. We avoid unnecessary resource consumption and we keep computers, mobile phones, and other IT equipment as well as furniture and other products and materials in use based on the principles of reduce, reuse and repair. As a last resort, when products have reached their end of life, we recycle them with credible recycling partners.

For you this means:

- Use what we already have. Repair, refurbish and reuse existing IT devices (i.e. computers, mobile phones and other IT equipment), furniture as well as other products, instead of buying new ones, whenever possible.
- Consider buying pre-used alternatives, whenever possible.
- Prioritise energy efficient, durable products that can be repaired, refurbished, upgraded and recycled.
- Avoid single use, if other options are available.
- Ensure reuse or recycling of company property and equipment when it's no longer in use or reaches end of life. To enable reuse of IT devices, remember to log out from your Apple-ID and Google account before returning them to your manager.
- Strive to minimise waste and use our recycling facilities.
- If you are a manager, ensure that your team has the possibility to, and feels empowered to, shift towards more circular business operations. Always ensure that old IT devices are logged out and returned to the IT department to enable reuse or recycling with credible partners.

→ **Related policies:** Climate & Environmental Policy and Purchasing Policy.



PRINCIPLES

At Semcon, we impose a high standard of business ethics on ourselves and our business partners. These values and principles are reflected in our day-to-day work, and we actively promote ethical behaviour and professionalism within Semcon and in our relationships with each other and with customers, suppliers, business partners, the general public, media and other stakeholders in all countries of operation.

We are committed to responsible business conduct

At Semcon, we are committed to conducting our business in a responsible manner and always in line with applicable laws and regulations.

We have policies and processes in place, with the aim of ensuring that we comply with applicable laws and regulations on responsible business conduct in all countries of operation. We assess, prevent and mitigate ethical risks in our own operations and value chain, applying a risk-based approach.

We secure business responsibly and lawfully

Anti-corruption

At Semcon, we operate with transparency, trust and integrity and are committed to complying with anti-corruption laws and regulations in the markets where we have business activities. We have a zero-tolerance approach to all forms of corrupt behavior. Fraud, corruption or bribery are strictly forbidden in our organisation, at both a corporate and personal level. Non-compliance may result in legal liability at individual and corporate level as well as reputational damage.

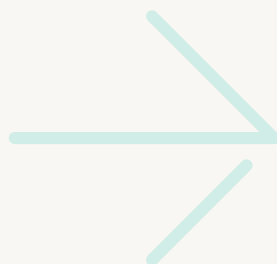
Under no circumstances do we offer rewards or benefits to customers, potential customers, governments, authorities, or their representatives with the intent of gaining an advantage or influencing business decisions. Gifts and hospitality from Semcon shall be moderate and in line with legislation in all countries of operation.

We reject all forms of payments, gifts, benefits, hospitality (including events, trips, and other travelling arrangements) or other favours from customers, suppliers or other third parties that could, or may be intended to, compromise the objectivity of our business decisions.

Full transparency and correct recording of all transactions and expenses are key to demonstrating compliance with these requirements.

For you this means:

- Never offer, give, request, promise, accept, demand or collect any payments, loans, gifts, hospitality, entertainments or other favours or benefits, that could compromise the objectivity of business decisions.
 - Remember that corruption risks are also associated with non-monetary benefits.
 - Ensure that gifts and hospitality are moderate and reasonable.
 - Exercise sound judgment, and keep in mind that your actions, even if unintentional, may be perceived as improper by others.
 - Ensure accurate and fair recording of all transactions and expenses in books and records. Never create incomplete, false, or misleading entries.
 - If you are a manager, ensure that your team is highly familiar with, and follows, any and all internal requirements and instructions linked to anti-corruption.
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If you are in any doubt as to whether you should accept a gift or participate in an event, you must seek advice either from your manager or your HR manager. Always report any suspected activities to your manager and the Legal team.

Fair competition

At Semcon, we are firm believers in free and fair competition. We compete in a fair manner, with integrity and are committed to ensuring compliance with applicable competition laws and regulations in all countries of operations. All forms of anti-competitive practices are strictly forbidden within our organisation. Non-compliance may result in significant fines and reputational risks.

Under no circumstances do we provide, receive or exchange any commercially sensitive information with competitors, whether in person, electronically, or in connection with industry meetings or interactions in professional associations. Commercially sensitive information includes inter alia information on bids and prices, customers, suppliers, sales territories, business terms (including terms and conditions for services), business-sensitive information (including costs, profits and margins), and sales and marketing strategies.

All forms of anti-competitive practices are strictly prohibited and under no circumstances do we collude with competitors on prices or terms to be offered to customers, agree with competitors to allocate markets or customers, or manipulate any bidding process.

For you this means:

- Use only legitimate methods to gather information about competitors.
 - Never share, receive, or exchange commercially sensitive information with competitors.
 - Never propose or take part in any cooperation with competitors that includes agreements on pricing, bidding, business terms, or the allocation of markets or customers.
 - Actively disassociate yourself from situations involving improper agreements, understandings, or sharing of competitor information.
 - Note that informal information exchange, even with former colleagues or friends working for competitors, is prohibited.
 - Always report any suspected activities to your manager and the Legal team.
 - If you are a manager, ensure that your team understands what type of actions that could be deemed unlawful or otherwise inappropriate.
-

Trade compliance

Economic sanctions are political measures aimed at compelling a country, along with its companies and individuals, to comply with international laws by restricting or halting trade. The objectives of sanctions include fostering peace and security, upholding the rule of law and human rights, and defending principles of international law and democratic values. The complexity of sanctions arises from varying rules depending on location and rapid changes in response to global events. Violating sanctions can lead to severe consequences, such as legal action and reputational damage.

At Semcon, we have operations, customers and business partners in many countries. We are committed to complying with all applicable export and import controls or sanctions that regulate the movement of goods, technology, software and technical information across borders. Under no circumstances shall we, directly or indirectly, provide prohibited goods or services to countries, companies or individuals subject to sanctions.

For you this means:

- Know and follow the export and import controls, restrictions and sanctions that apply in the countries where you have business activities.
 - Be aware of sanction risks in relation to customers and suppliers, including their representatives.
 - Contact the Legal team if you have questions or if there is a risk of a violation.
 - If you are a manager, investigate if there are any risks linked to your business activities and share any identified risks with your team.
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Anti-money laundering

Money laundering takes place when funds from illegal sources are brought into legitimate financial transactions allowing criminals and others to disguise the source of funds obtained through illegal activities. These funds may come from or support activities such as human trafficking, drug trafficking, terrorism, blackmail, or fraud.

At Semcon, we are committed to complying with all applicable anti-money laundering laws. Under no circumstances do we accept, facilitate or support money laundering.

For you this means:

- Know your customer, understand the terms of all transactions and pay attention to signs of money laundering, such as complex or unusual group structures and investments, payments from suspicious accounts, conversion to and from virtual assets, third-party payments, or general reluctance to provide standard information.
 - Promptly report any potentially suspicious transactions or behaviours to your manager and the Legal team.
 - If you work in finance, be aware of and adhere to the routines, processes and additional requirements that apply to you in your role.
-

We separate business and private interests

Conflicts of interest

A conflict of interests arises when personal or professional interests or activities compromise, or could be perceived to compromise, an employee's ability to act in the best interest of their employer.

At Semcon, we always make decisions in the best interests of our business and customers. Under no circumstance do we allow personal or financial interests to affect any business decisions we make on Semcon's behalf. We avoid situations where personal, family, financial or other interests could conflict with those of Semcon, our customers or other business partners.

During working hours, we focus our efforts on Semcon's business activities and our customer assignments. Engagements for organisations or companies outside Semcon are permitted provided such engagements do not, in any way, conflict with Semcon's interests or negatively impact the quality or efficiency of our business activities or customer assignments.

For you this means:

- Avoid all transactions with decision-makers working for competitors, customers or suppliers with whom you have a personal relationship.
 - Refrain from interviewing, hiring or being the manager of family members or other closely related parties.
 - Engagements for organisations or companies outside Semcon require prior written approval by the Country Manager. Such approval shall be recorded with HR.
 - Be prudent in connection with making significant financial investments in competitors, customers and other business partners.
 - Semcon's property and resources shall be solely used for Semcon's business objectives.
 - If a conflict of interest nonetheless arises, this should be immediately reported to your manager.
 - If you are a manager, be aware of the external engagements of team members, if any.
-

Political activities

Semcon observes neutrality with regard to political parties and candidates for public office. It is not permitted to use the name or assets of Semcon companies to promote, or make contributions of any kind to, political parties, organisations, candidates or holders of any public positions, except for industry organisations.

For you this means:

- You are free to engage in public matters and political life if this is legal, done on your own time and with your own resources, ensuring that it does not involve, or appear to involve, any Semcon company.
 - Never make contributions to political parties or other political activities using company funds or under the company's name.
 - If you are a manager, ensure that all contributions to organisations are made in line with internal guidelines and instructions.
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We safeguard information and assets

Information security

At Semcon, we are responsible for protecting our confidential information, as well as confidential information entrusted to us by others. The responsibility for information security lies with all of us as users and our individual choices play a crucial role in safeguarding and protecting the information assets of Semcon, our customers and business partners.

Our business activities and competitiveness could be harmed by unauthorised access to, use or disclosure of information or by inaccurate or unavailable information. This could result in legal liability and prevent us from performing our obligations towards customers and others. Therefore, we must all work together to protect our information assets, regardless of form or context, whether processed manually or automated, and irrespective of whether such information belongs to Semcon, our customers or any third parties.

When we work at customer sites, the equivalent or sometimes even more stringent information security requirements and practices apply and must be adhered to.

For you this means:

- Safeguard your passwords and accounts and store confidential information exclusively in Semcon's restricted physical and digital environments.
- Protect the confidential information of Semcon, our customers and third parties. Never disclose any confidential information to a third party unless expressly authorised to do so and subject to a non-disclosure agreement being in place.
- Do not discuss confidential matters in public places or leave confidential material unattended, even at the office.
- Remember that you are bound by confidentiality obligations through your employment or subcontractor agreement and that your confidentiality obligations extend beyond your employment and assignments.
- If you work at a customer site, be aware of and comply with customer-specific information security requirements.
- If you become aware of or suspect any information security breach, immediately report this to your manager and the IT department.
- If you are a manager, ensure that your team abide by the information security requirements of Semcon and our customers.

→ **Related policies:** Information Security Policy.

Data privacy

At Semcon, we respect the personal integrity of all individuals and handle personal data with the utmost care. We are committed to ensuring that the collection, processing and use of personal data is made in accordance with all applicable data privacy laws, including the General Data Protection Regulation (GDPR), data processing agreements and requirements in internal policies and guidelines. Non-compliance with privacy laws may result in significant fines and reputational risks for Semcon.

The data we process include employees, customers, suppliers, and other business partners' personal data, such as contact details. Employment-related personal data may include sensitive personal data such as healthcare data and social security number, which requires more stringent security measures.

For you this means:

- Only collect and process personal data that is needed and use it solely for the purpose it was collected for, and not for anything else.
- Only give access to personal data to those who need it, on a strictly need-to-know basis.
- Process and store personal data in designated systems to ensure adequate security controls and legal compliance. Delete data when it is no longer needed.
- Ensure that business partners with access to personal data are contractually obligated to protect it in line with applicable data privacy laws.
- Complete the e-learning on Data Privacy and familiarise yourself with the GDPR site in Semcon Management System.
- Promptly report any incidents to dataprotection@semcon.com.
- If you are a manager, ensure your team undergoes relevant training and understands the internal requirements relating to personal data processing.

→ **Related policies:** Data Privacy Policy, Employee Data Privacy Policy, Candidate Privacy Notice for Recruitment, as well as country-specific privacy policies



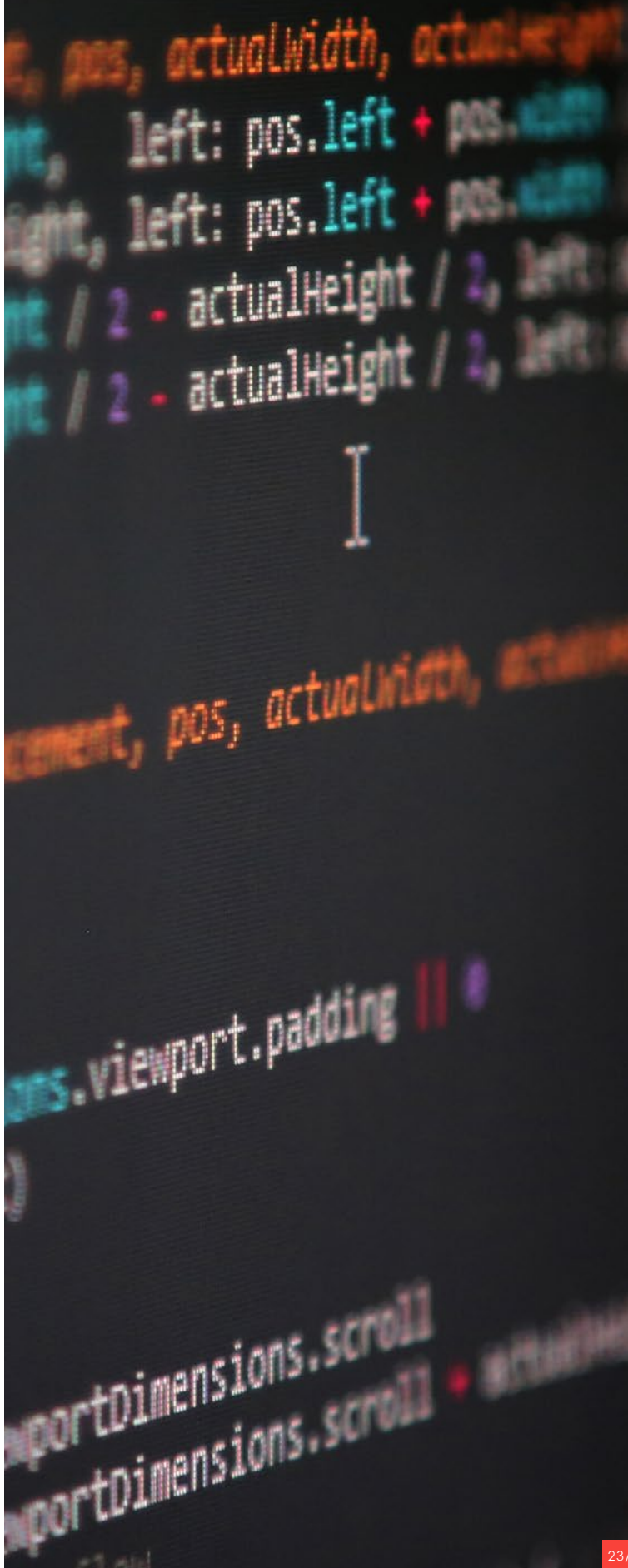
Responsible use of assets and intellectual property

At Semcon, we use our own assets and those of our customers to perform our day-to-day work. These include tangible assets (such as computers, mobile phones, IT equipment and vehicles) as well as intangible assets (such as names, logos, e-mails, confidential information and intellectual property). Intellectual property rights (IPRs) are highly valuable assets and include inventions, ideas, creations, designs, software, reports and other materials that are, or can be, protected by intellectual property laws, such as patents, trade secrets, copyright and trademarks.

At Semcon, we safeguard our own assets and those of our customers and other business partners. We use them responsibly and take all necessary steps to prevent losses and to protect them from damage, theft and unauthorised access or disclosure. IPRs are used and disclosed only as expressly permitted and always in full compliance with applicable use rights and license terms. Infringement of IPRs could involve significant liabilities and severely damage Semcon's business and reputation.

For you this means:

- Use Semcon's assets and those of our customers for business purposes only. Under no circumstances may they be used for any unlawful or unethical purposes.
 - Remember that all inventions, discoveries, tools, software, notes, reports and other material that you produce as part of your work, including any related IPRs, belong to Semcon or our customers.
 - All use of copyrighted materials (e.g. software, reports, presentations and images) as well as other IPRs must be used in strict compliance with applicable use rights and license terms.
 - Contact the Legal team if you need guidance on use rights and license terms or in the event of public or third-party disclosure requests.
 - If you are a manager, ensure that your team understands and abides by all requirements linked to usage of Semcon's assets and those of third parties, including IPRs.
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We use technologies responsibly

Responsible use of AI and other technologies

Semcon is a key player in the digital transformation of our society. While we acknowledge the extraordinary potential in artificial intelligence (AI) and other digital technologies, we are mindful of the ethical, sustainability and legal risks inherent in their deployment, specifically considering the fast development within AI. We adopt a precautionary approach and assess and manage ethical and sustainability risks associated with the development and usage of AI and other technologies.

For you this means:

- Exercise caution when using and developing AI and other technologies and be mindful of legal and ethical risks.
- Remember that information and materials shared in AI tools is generally not covered by confidentiality requirements and could be employed for AI training purposes.
- Report any perceived legal or ethical risks linked to the usage of AI and related technologies to your manager and the Legal team.
- If you are a manager, ensure that you are aware of the AI tools used within your team and promote responsible and ethical usage.

→ **Related policies:** AI Policy

We communicate transparently and responsibly

Transparent and responsible communication

At Semcon, we believe in honest and open communication. Employees are encouraged to discuss and promote Semcon positively across various communication channels, including social media. However, it is crucial that we act responsibly and respectfully and that we do not disclose any confidential information about Semcon, our customers or others.

All financial and non-financial information as well as marketing and communication activities relating to Semcon and its business must be accurate and trustworthy and in compliance with applicable laws and regulations. Under no circumstance do we make false or misleading statements about our company, services or performance.

For you this means:

- Communicate respectfully and honestly and always in compliance with laws and internal requirements.
- Never share any Semcon or third-party confidential information on social media.
- Always ensure prior written approval of communication activities that include customers.
- Avoid communication that may be harmful for Semcon, our customers or others.
- Use Semcon's brand and assets thoughtfully in your communication efforts.
- If you are a manager, ensure that your team communicates responsibly.

Reporting and accurate records

Semcon's financial transactions must always be reported in accordance with generally accepted accounting principles, accurately reflecting the nature of the transactions in a correct and non-misleading manner. Semcon's reporting shall be transparent, truthful, relevant, clear and timely.

Semcon is committed to complying with applicable tax laws and regulations in all countries of operation. In the event tax laws do not provide clear guidance, prudence and transparency shall be the guiding principles.

For you this means:

- Ensure that submitted or approved expenses, accurately reflect the transaction and comply with company policies and procedures.
- Never use facts or enter information that you know are incorrect.
- If you identify an error in a financial record or suspect fraud, report it immediately to the Finance or Legal team.
- If you are a manager, ensure that all approved expenses and invoices are accurate and correct.

 **Related policies:** Communication Policy.

We evaluate our business partners

At Semcon, we are committed to working with business partners that share our values and support us in reaching our targets. We select customers, sub-contractors, suppliers, and other business partners diligently and carefully.

Applying a risk-based approach, we strive to assess, prevent, mitigate, remedy and account for actual and potential negative impacts in our value chain in relation to climate, environment, human rights and business ethics.

For you this means:

- Conduct risk assessments of customer assignments in high-risk sectors and countries and escalate any customer assignments where there is a risk that Semcon could be considered as contributing to, or being linked to, customer activities that have a significant negative impact on the climate, environment or human rights to your manager, the Sustainability function or the Legal team.
- Ensure contractual obligations and conduct risk assessments of sub-contractors in line with the requirements of this Code of Conduct, and of other suppliers in line with the requirements in Semcon's Supplier Code of Conduct as further detailed in Semcon's Purchasing Policy.
- Promptly report any material risks linked to our customer assignments or supply chain to our Legal team.
- If you are a manager, ensure that your team is informed and adheres to internal sales and purchasing requirements.

→ **Related policies:** Supplier Code of Conduct and Purchasing Policy.

If you have any questions regarding the interpretation of this Code of Conduct, you should primarily contact your manager. You are also always welcome to reach out to the Semcon Group Legal Counsel.

Approved by: The Board of Directors of Semcon AB
Date: 19 March 2024