

## Code of Conduct

*This Code of Conduct is equally applicable to all companies within the Ependion group.*

We build our ambition upon some fundamental principles, principles that have been with us from the start. We believe that business is built on trust. Trust is also one of our core values, together with drive and commitment we strive to carry out our business and objectives towards our stakeholders in the best manner possible.

Respect towards our customers, colleagues/employees, shareholders, and suppliers, together with a high concern for the society and the environment we operate in, is the way Ependion conduct its business. It is our firm belief that this is the best long-term way to develop the company successfully. This document presents our ambitions and way of conducting our business.

Malmö, October 24, 2023

*Bo Elisson*  
Chairman of the Board

*Jenny Sjö Dahl*  
CEO

### General

The Code of Conduct applies to all Ependion group companies globally.

Ependion requires all business activities to be carried out with integrity and ethics. Ependion and its staff will observe the following guidelines:

- Ependion will comply with laws and regulations in countries where the group operates and with the Code of Conduct.
- Ependion respects the Universal Declaration of Human Rights (UDHR) and ILO's Declaration on Fundamental Principles and Rights at Work. ([www.unglobalcompact.org](http://www.unglobalcompact.org))
- Ependion strive to follow OECD Guidelines for Multinational Enterprises. ([www.oecd.org](http://www.oecd.org))

### Responsibility

Persons in a supervisory position are responsible for ensuring that the Code of Conduct is being complied with by his or her staff. This means that s/he shall ensure that all employees under him or her are aware of the content of the Code of Conduct and follow up on its compliance.

Employees are individually responsible for ensuring that his or her business activities are conducted in compliance with this code and relevant laws and regulations. Ependion encourages suppliers, subcontractors, and partners to act in the spirit of this Code of Conduct.

## Conflict of interest

All Ependion group employees must avoid any relationship, activity, ownership interest (direct or indirect) or similar arrangements as well as the acceptance of gifts or any kind of other benefits which could reasonably create a conflict between the interest of an employee and the interests of Ependion; or which could be considered to influence the professional judgment of an employee in his or her exercise of company business.

All Ependion group employees have a duty of transparency in relation to conflicts of interest. Disclosure is in their best professional interest.

When an employee is faced with an actual or apparent conflict of interest, he or she must inform his or her manager, to obtain a written decision on how to proceed.

The Conflict-of-Interest Disclosure Form is to be used to make such a disclosure and is available on the intranet.

### Non-Compliance (Whistleblower)

Employees are encouraged to report any conduct that you believe, in good faith, to be a violation of laws or the Code of Conduct to your manager. If the employee would be uncomfortable or otherwise reluctant to report to his/her supervisor, then the Whistleblower could report the event via the Whistleblower function. Alternatively, the employee can contact either local HR or the Vice President of HR.

Managers are expected to seriously address the issue and work to ensure a satisfactory resolution in alignment with this code.

The report should be made using the Whistleblower function available in the Teams channels or by following this link <https://ependion.whistlelink.com/>

*The submitter can choose to remain anonymous by not completing the Submitter name section.*

Ependion will not accept any discrimination of or retaliation against employees for having in good faith reported alleged violations.

## Our Corner Stones

### Business Integrity

Ependion conducts its business professionally, honestly, and ethically.

- Ependion group employees must not enter any situation in which their personal or financial interest may conflict with those of Ependion.
- Ependion is political independent and do not contribute to political parties or candidates.
- No one may, directly or indirectly, demand or accept, offer, or give any kind of bribe, kickback or any other unlawful or unethical benefit to employees or other representatives or associates of Ependion or any third party.

## Environment

Ependion will uphold good knowledge about the environmental influence of our products and services under their entire life cycle and reduce it wherever possible. The natural resources should be used considerably and efficiently to decrease negative environmental influence.

- We have the responsibility to comply with environmental law and respect the environment wherever we work.
- Environmental actions should be implemented if it is technically, financially, or environmentally justified.
- The health of the workers and the safety of the workplace are prioritized aspects. Ependion provides safe and healthy working conditions.
- Our products and expertise contribute to efficient utilization of energy and an efficient production. Ependion will continuously improve products and services to provide customers with an opportunity to reduce operational costs whilst improving environmental performance.

## Social

Ependion respects the Universal Declaration of Human Rights. This means that Ependion;

- does not accept child labor.
- does not tolerate direct or indirect discrimination with regards to employment and occupation.
- supports and respects the protection of internationally proclaimed human rights.
- does not use any form of forced or compulsory labor.
- recognizes freedom of association and the right to collective bargaining.

## Transparency

Ependion will report financial information accurately and completely and have appropriate internal controls and processes to ensure that accounting and financial reporting complies with law, regulations and listing requirements.

Concerning communication, Ependion will act in an open dialogue with all interested parties. However, Ependion will not inappropriately spread information that is of commercial value. This also applies to information that may have an impact on the share value of Ependion. Financial information will be released in strict compliance with the regulations governing such information.

## Our Main Concern

### Customers

Driven by a strong commitment to people and technology, Ependion provides innovations in smart technology and robust industrial data communication solutions that our customers can trust.

- Through devotion and hard work, we intend to offer products and services that help our customers to succeed in their market.
- The success of our customers is the key to our success; hence we strive to exceed our customers' needs and expectations.
- We make every effort to obtain long-term business relations and we value professional, honest, and ethical actions.

## Employees

Our corporate culture builds on a natural way of interacting and working together, we respect and put confidence in each other. Our core values are *Drive, Commitment* and *Trust*.

- The competence and commitment of all employees is a prerequisite for achieving our goals. For that reason, Ependion offer our employees continuous training and a safe and stimulating working environment.
- There shall be no direct or indirect discrimination on the grounds of ethnic background, color, sex, religion, political opinion, national extraction, or social origin.
- The health of the workers and the safety of the workplace are prioritized aspects. Ependion provides safe and healthy working conditions.
- We recognize the right of employees to freedom of association and the right to collective bargaining.

## Shareholders

Ependion is determined to be considered as an attractive asset and investment of choice, delivering long-term shareholder value.

- Through information, investors should be able to develop an understanding of the financial situation and thereby have a basis for an accurate evaluation of the Ependion share.

## Suppliers

Our ability to deliver quality products is depending on close collaboration with suppliers.

- We strive to obtain close co-operation with our suppliers.
- Ependion encourage suppliers, subcontractors, and partners to act in the spirit of this Code of Conduct.

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*The origin of this Code of Conduct has been formulated to reflect the principles of the United Nations Global Compact and OECD - Guidelines for Multinational Enterprises. They have been written following a consultation process that has included employee representatives and shareholders.*