

Mycronic Group Code of Conduct

Approved at board meeting 2023-05-09

Introduction

The Mycronic Group Code of Conduct represents us as a company, our guiding principles and way of doing business. The code sets out the high ethical standards and integrity that we hold ourselves to when conducting business. The purpose of the code is also to protect human rights, promote fair employment conditions, ensure safe working conditions and responsible environmental management.

The Mycronic Group Code of Conduct is based on the Ten Principles of the UN Global Compact and is an important foundation and tool for the trust of our customers, employees, shareholders, business partners and the society.

In addition to compliance with all relevant laws, regulations and standards in the countries in which we operate, all Mycronic companies, their employees and consultants shall comply with Mycronic Group Code of Conduct. This code shall be applied also when it stipulates a higher standard than required by national laws or regulations.

Mycronic requires business partners, including suppliers, sales agents and distributors and their sub-contractors to comply with the Mycronic Supplier Code of Conduct or the Mycronic Distributor Code of Conduct as applicable.

The Mycronic Group Code of Conduct is a summary of the standards and principles of conduct expected of all employees and consultants. The Mycronic Group Code of Conduct is supplemented by more detailed policies and instructions in specific areas which can be found in the Mycronic Lobby and the CO Document Center. It is the duty of all to seek guidance when we are unsure about the right course of action and to speak up when someone is not acting in compliance with our Code of Conduct.

The Mycronic Group Code of Conduct is applied throughout Mycronic's operations worldwide.

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1 Representing Mycronic and Guiding Principles

Mycronic employees and consultants have an important role in maintaining Mycronic's reputation as a highly trustworthy and professional company.

It is the responsibility of all employees and consultants to read, understand and act in accordance with the Mycronic Group Code of Conduct. It is the responsibility of all managers to ensure that the Mycronic Group Code of Conduct is a corner stone in Mycronic's way of doing business.

Mycronic takes all violations of our Group Code of Conduct seriously. Violations of the Group Code of Conduct are likely to damage Mycronic's reputation and may lead to fines and legal actions against the company as well as its representatives. Violations of the Group Code of Conduct may also constitute a breach of terms of employment, which are based on trust and loyalty.

In the following, each time the expression "Mycronic", "We", "Us", "Our" is used, the term covers the entire Mycronic Group. All employees' and consultants' are responsible for observing the identified undertaking and to act accordingly at all times.

The Mycronic guiding principles set out below are an integrated part of the Code of Conduct, guiding the Mycronic way of working.

Proactive, customer centric approach

- Strengthen relationships by being open, transparent and sharing knowledge
- Stay curious and ask questions
- Know what value means to every customer and deliver on it
- Keep promises

Dynamic, people centric culture

- Encourage innovation, development and personal growth
- Openly share knowledge and ideas
- Actively explore and collaborate with colleagues & customers
- Be accountable for challenges, successes and results

Purposeful innovation

- Design high quality solutions around the people who use them
- Gather insights, from across functions and diverse backgrounds
- Experiment, learn and adapt solutions to enable the customers' business
- Anticipate customers' future needs to ensure sustainable solutions with long product lifecycles

Sustainability mindset

- Explore and share ideas on sustainable developments, and collaborate to drive change
- Invest in innovations that reduce environmental impact in ours and our customers' operations
- Contribute to an inclusive and healthy work environment by embracing diversity and showing compassion for colleagues
- Stand up and speak out against illegal and unethical business practices the moment you meet them

2 Your Guide to Assess Difficult Situations

Our employees and consultants may face complex situations where it is difficult to determine the correct way to act, navigate a situation or where the Mycronic Group Code of Conduct or other applicable Mycronic policies and instructions does not provide a clear answer. If such situations or if any uncertainty arises, it is everyone's responsibility to promptly seek advice and guidance from the nearest manager or a member of the HR team.

All work-related issues or concerns should always be raised and discussed with the nearest manager as soon as possible. The employees may always contact and raise the issue with the manager's manager or a HR manager.

It is also possible to report issues or concerns anonymously through the Mycronic whistleblowing system (see Section 14 below).

If any local laws or customs conflicts with the Code of Conduct or any other Mycronic policies and instructions, please contact and seek advice from the General Counsel.

3 Human Rights

We comply with all applicable laws and regulations in all our activities. We support and respect the protection of human rights, including the internationally recognized standards in the Universal Declaration of Human Rights. We expect all Mycronic employees' to ensure and promote human rights in all business relationships, including dealings with suppliers, subcontractors, customers and other partners.

We do not accept the use of any kind of involuntary or forced labor, whether in the form of indentured labor, bonded labor or other forms. We strictly prohibit mental and physical coercion, slavery and human trafficking.

We shall identify and monitor risks related to human rights and carry out human rights due diligence as appropriate to the size, the nature and context of operations and the severity of the risks of adverse human rights impacts.

4 Children's rights

We recognize children as stakeholders who require special protection. We respect and support children's rights in our business and in the society. We do not accept child labor or other forms of exploitation of children in our operation or value chain, and will always follow applicable national laws and international standards regarding minimum working age. When our activities impact children, we will have their best interests in mind.

5 Labor Rights

We comply with all applicable laws and regulations, support and respect the internationally recognized standards in the International Labor Organization's (ILO) Declaration on Fundamental Principles and Rights at Work. All our employees and consultants shall be part of a fair and ethical workplace and be treated with dignity and respect.

5.1 Fair Employment Conditions

The terms of the employment and working hours shall be fair, reasonable and comply with applicable local laws and collective agreements. We pay our employees at least the minimum wage and applicable overtime wages defined by national laws or any applicable collective agreements. Deductions from wages as a disciplinary measure is not permitted.

Employees and consultants shall understand their assignments, terms and conditions. Written documents shall outline the basic terms and conditions in a language understandable to the individual.

5.2 Equal Employment Opportunities and Non-Discrimination

Mycronic is committed to ensuring and cultivating a diverse, equitable and inclusive workplace where everyone has equal opportunities to reach their full potential. No one shall be discriminated against due to ethnicity or national origin, culture, religious or political beliefs, gender, sexual identity or orientation, family status, pregnancy, age, disabilities, union membership or employee representation, professional background or any other characteristic or factor protected by local law. Visible and invisible differences that exist in people, characteristics that make each individual unique, as well as diverse ways of working and thinking, are expected, welcomed, accepted, and valued.

Our work environment shall be free of bullying, harassment, victimization and unlawful discrimination, promoting dignity and respect for all.

More information can be found in the Mycronic Group Diversity, Equity and Inclusion Policy.

5.3 Health and Safety

Mycronic is committed to providing a safe, healthy environment for employees, consultants and all those who work on or visit our premises. We shall always operate our businesses in a way that protects the health and safety of our employees, consultants, visitors, the communities where we act and the public. We shall always maintain full compliance with applicable local laws and regulations and when our own requirements are stricter, we will work according to these higher standards. We shall work pro-actively to identify, evaluate, assess and mitigate health and safety risks and ensure we have emergency preparedness and response procedures in place.

We shall work to ensure employees and consultants receive sufficient health and safety related training and information. We shall provide workers with appropriate personal protective equipment, and when relevant information and training regarding the use of hazardous or toxic substances in the workplace.

We prohibit the illegal use or possession of alcohol, drugs and other controlled substances.

Mycronic expects every employee, consultant and visitor to follow relevant health and safety directives, and to report any incidents to the closest manager and Local HR (accidents, near misses and observations).

More information can be found in the Mycronic Group Health and Safety Policy.

5.4 Anti-Harassment and Anti-Abuse

We are committed to providing an open and respectful workplace free from harassment and abuse. Any form of harassment, corporal punishment, intimidation, bullying, physical, mental, sexual or verbal abuse or other cruel or abusive disciplinary practices or other inappropriate behavior in the workplace is prohibited.

5.5 Freedom of Association

We recognize the employees' freedom of association and right to bargain collectively. Representatives for trade unions shall not be subject to any discrimination.

6 Privacy and Personal Data

We respect the privacy of individuals. When obtaining and processing personal data, We comply with applicable personal data laws and regulations on the processing of personal data and ensures adequate level of data protection for both employees and customers.

More information can be found in Mycronic's Privacy Policy.

7 Business Ethics

This Code of Conduct outlines the minimum standard of business ethics and expectations that We require all Our employees and consultants to comply with. All employees and consultants of Mycronic are required to conduct business responsibly and always in accordance with applicable laws and regulations and good business practice. All employees and consultants are further required to take part in continuous trainings within the business ethics field.

7.1 Anti-Corruption, Anti-Bribery and Anti-Money Laundering

We apply a zero-tolerance policy towards any form of corruption, improper advantage and financial irregularity, for example bribery, facilitation payments, fraud, money laundering, extortion or embezzlement.

Payments or other benefits to public officials or private sector employees and/or their family members with the aim of obtaining or retaining advantages is prohibited. In addition, no one representing Us may, directly or indirectly, ask for or accept any kind of bribe, kickback or any other unlawful or unethical benefit.

Any suspected non-compliance shall be reported to the nearest manager, a member of the HR department, a manager's manager, a HR manager or the General Counsel. It is also possible to report an issue anonymously through the Mycronic whistleblowing system (see Section 14 below). More information can be found in the Mycronic Group Anti-Corruption Policy with addendum.

We shall conduct Our business in full compliance with applicable anti-money laundering laws and regulations.

7.2 Gifts, Offerings and Avoiding Conflict of Interest

We always conduct business decisions on objective grounds, never based on personal benefits. A conflict of interest arises in any situation where there may be a suspicion that a personal interest has prevailed.

Gifts, benefits, reimbursements or entertainment that might constitute a conflict of interest or violation of law shall not be offered or accepted.

In case there is any doubt about what constitutes an appropriate gift or offer, please reach out to the nearest manager, a member of the HR department or the General Counsel.

More information can be found in Mycronic's Gifts, Entertainment and Hospitality Guidelines with addendum.

7.3 Fair Competition

We conduct all Our business in full compliance with all applicable competition laws (also called antitrust laws). These laws generally prohibit agreements or understandings between competitors that limit competition, including price fixing, allocation of customers, suppliers, geographic markets or lines of commerce or abuse of a dominant position.

In case of any doubt regarding what constitutes appropriate competition, please reach out to the nearest manager, a member of the HR department or the General Counsel.

7.4 Reporting and Recording of Business Activities

All business dealings shall be transparently performed as well as accurately and completely reflected and documented in Mycronic's, business books and records.

Information regarding labor, health & safety and environmental practices, business activities, structure, financial situation and performance is disclosed in accordance with applicable laws, regulations and prevailing industry practices.

7.5 Intellectual Property

Intellectual property rights are of great importance to Us and shall always be respected and protected. This is essential in all parts of the business chain and in all work for Us.

Our customers', suppliers' and other external parties intellectual property rights shall also always be respected.

7.6 Taxation

We comply with tax laws and regulations of the countries in which we operate. Our explicit intent is to comply with both the letter and spirit of these laws, thereby contributing to the public finances of our host countries.

8 Trade Compliance and Customs

All business conducted by Us is carried out in compliance with applicable laws and regulations on export control, customs and trade sanctions, including but not limited to those imposed by the European Union ("EU") and United States of America ("US").

Failure to comply with export control and trade sanctions legislation may expose Us to civil and criminal liability, fines, reputational damage and other serious consequences. Employees who fail to comply may also be exposed to personal legal risks as well as disciplinary action by Mycronic in accordance with applicable labor laws, up to and including written warnings and termination of employment.

The export and import of Mycronic items may require a license or an authorization from responsible authorities. The Trade Compliance Officer is responsible to ensure that all such licenses and authorizations are obtained prior to the export or import. Our employees and consultants, acting on our behalf shall ensure to obtain prior approval of the Trade Compliance Officer for the export or import of any Mycronic item, including goods, merchandise, samples, spares, replacement parts, or software, by shipment, mail, courier or other means.

We shall not export any goods or provide services to any party or customer if we know or has reason to believe that the Mycronic item will be used or retransferred in violation of applicable export control or trade sanction laws and regulations. Unless explicitly authorized by the Trade Compliance Officer no transaction, directly or indirectly, involving a sanctions target may be executed

More information can be found in the Mycronic Group Trade Compliance Policy.

9 Responsible Sourcing - Conflict Minerals

We strive to ensure that the sourcing of minerals and metals do not, directly or indirectly, finance or benefit armed groups or cause or contribute to human rights violations. As part of Our commitment to responsible sourcing, due diligence shall be exercised with respect to the sourcing and extraction of raw materials from conflict affected and high-risk areas, including tin, tantalum, tungsten and gold, used in products. The due diligence shall be consistent with relevant parts of the OECD Due Diligence Guidance or equivalent processes.

More information can be found in the Mycronic Group Supplier Code of Conduct.

10 Environment

We are committed to sustainable development, excellent and sustainable performance of Our activities, products and services.

We shall comply with all environmental laws, rules and regulations in all the countries in which We operate.

Energy, materials and natural resources shall be used efficiently, and waste and residual products shall be minimized.

Precautionary Principle

- We apply the precautionary approach to reduce or avoid negative impacts on the environment.
- Chemicals and other substances, materials, methods and processes posing environmental and health risks shall be avoided, risks evaluated and managed and suitable alternatives selected when not unreasonable from the business perspective.
- Appropriate methodologies shall be used to determine significant issues, aspects, risks and opportunities.

Initiatives to Promote Environmental Responsibility

- Knowledge, experience sharing and collaboration with colleagues and stakeholders are important factors to be successful in environmental work.
- All employees shall actively seek information about the environmental impact of our products, services and activities and contribute with ideas and actions to reduce environmental risks and improve environmental performance. Caring about the environment shall be a natural part of daily business.
- Environmental responsibility and ownership in relation to sustainability issues shall be an integral part of business processes throughout the value chain.

Environmentally Friendly Technologies

- We shall continuously reduce Our environmental impact by implementing systematic ways of working and responsible business practices and standards that go beyond legal compliance.
- Environmentally friendly technologies, processes and solutions that reduce the environmental footprint shall be actively considered and encouraged.

Responsibility for Products and Services

- We shall continuously develop and implement programs to ensure the safety of Our products and services.
- We never compromise on safety. Any incidents or safety problems in connection with our products and services shall be reported, promptly investigated and appropriate action will be taken.

11 Being a Listed Company

We as a Swedish listed company, follow the EU Market Abuse Regulation ("MAR") and Swedish insider legislation. Insider information refers to all types of non-public information and/or knowledge of circumstances which is likely to have a significant effect on the share price if it became publicly known.

Persons holding or having access to insider information are not permitted to trade, or recommend anyone else to trade, in Mycronic shares or other Mycronic instruments as long as they hold this information, and the information is not publicly known.

These general prohibitions apply to all individuals, employees or any others, who hold insider information as well as a prohibition for employees to recommend anyone else to act on such insider information.

Communication with shareholders shall be done in an open and transparent way, in accordance with laws and regulations to ensure fair valuation in the market.

More information can be found in the Mycronic Group Insider Policy.

12 Cybersecurity and IT

We provide Our employees with the technology and information assets needed to perform work duties. It is the employees responsibility to exercise good judgment in adherence to the acceptable use of IT instruction and to follow all information security instructions.

We apply healthy suspicion with regard to the reliability of websites and email messages. Email messages from an unknown origin or sender should not be opened, links shall not be clicked on and attachments shall not be opened. Caution shall be applied in respect to pop-up windows, advertisements, and invitations.

Any incidents or breaches of IT systems or alike shall be reported to Mycronic IT at corporateit@mycronic.com.

13 Information and Use of Communication Media

Information about Us, Our customers and business partners is internal and confidential, unless publicly released. Confidential information shall never be shared unless on a need-to-know basis and under appropriate non-disclosure agreements.

Company information of a technical, commercial or marketing character is of a particularly proprietary and sensitive nature.

This applies not only to intentional disclosure of confidential information, but also to the risk of unintentional disclosure. For example, never discuss company matters with colleagues while travelling, in public spaces or in the social media sphere.

Disclosing information to a third party, which is detrimental to Mycronic, may violate loyalty obligations following from labor law practice and agreement.

More information can be found in the Mycronic Group Communication Policy.

14 Reporting Non-Compliance and Whistleblowing

The Mycronic Group Code of Conduct plays an essential role in creating a culture of responsibility and commitment to the highest standard of ethical business conduct and to Our guiding principles. It is the responsibility of Our managers to implement this Group Code of Conduct and inform their employees of their rights, duties and responsibilities. It is also the duty of the employees to read, understand and act in accordance with the Group Code of Conduct.

All employees are expected to report to the nearest manager any observed or suspected violation of law, regulation, Mycronic Group Code of Conduct or Mycronic policies or instructions. Or, when appropriate, report to the manager's manager and/or HR.

In case of wrongdoings in areas of public interest, such as accounting and financial reporting, insider trading, corruption or other areas of vital importance to Our business or the health and safety of individuals and discrimination or harassment, wrongdoings can be reported confidentially and anonymously via Mycronic's whistleblowing system.

Please see Mycronic Whistleblowing Policy for more information on how to use and report in the whistleblowing system. Reports can be made in writing, orally or by a physical meeting. Written reports can be submitted anonymously via Mycronic's secure online whistleblowing system provided by an external party. The system is accessed at <https://report.whistleb.com/mycronic>.

The anonymity of the whistleblower will be maintained and the reported wrongdoing will be investigated.

Reports on suspected violation of law, the Group Code of Conduct or Mycronic policies and instructions shall be made in good faith. This means that the reported suspected violation do not have to be proven wrong. However, the reporting shall be based on an honest belief that the information brought forward is true at the time of reporting.

The Mycronic Feel Safe Principle aims to emphasize that anyone who seek guidance from or reports in good faith to a manager or the HR department or reports in the whistleblowing system on ethical or compliance issues related to law, the Group Code of Conduct or Mycronic policies and instructions are protected from retaliation and shall not be discriminated against or punished.