



Code of Conduct

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CODE OF CONDUCT

Arnon's reputation is a key to our success. This Code of Conduct, which guides us to pursue a profitable business in a responsible and sustainable manner, including economic, social, and environmental issues, promotes the long-term interest of Arnon and its stakeholders. Arnon commits to carry out its business in a sustainable way and expects all its employees to comply with this code and its underlying policies and instructions. Furthermore, Arnon also applies this Code of Conduct to its business partners.

COMPLIANCE WITH LAWS

Our goal is to maintain the highest legal and ethical standards, and to respect and value all our stakeholders. All businesses and other activities of Arnon shall be carried out strictly in compliance with all applicable laws.

This compliance with laws applies to Arnon Group and its affiliated companies, including all their leaders and employees. We expect all employees to comply with this Code of Conduct and its underlying policies, laws, and regulations.

TREATING PEOPLE WITH RESPECT AND DIGNITY

Arnon respects human and labor rights, international standards defined by the United Nations Universal Declaration of Human Rights as well as the core conventions of International Labor Organizations. This Code of Conduct is based on these and other internationally recognized standards.

Arnon strives to provide a safe and inspiring working environment to all employees. Personnel is one of our values and we know that our employees are a key to our success. We aim to be an attractive employer and develop and retain qualified and motivated people. Arnon is committed to treating all employees fairly, impartially, and equally. We aim to create a work environment where people are respected regardless of individual differences, talents, or personal characteristics.

We respect the value of diversity, fair treatment, and equal opportunity. We recruit, remunerate, develop, and promote employees regardless of race, religion, political opinion, gender, age, ethnic or national origin, color, language, sexual orientation, marital or parental status, disability, or any other characteristics protected by applicable laws.

Arnon's standards are in the framework of the applicable laws. We might, in our organization culture, apply even more stringent standards, but the very minimum is the legislative level.

We comply with all laws pertaining to freedom of association, privacy, collective bargaining, working time, wages and salaries, as well as laws prohibiting forced, compulsory, and child labor and employment discrimination and insist the same from our business partners

Arnon has a zero-tolerance policy for any form of abuse whether it is sexual, physical, or mental harassment, or bullying towards employees or business partners.

We also have zero-tolerance for opening, downloading, or passing on indecent or abusive material, or for using the email or other communications tools and internet in any intimidating or disrespectful way.

Arnon recognizes the fundamental right to freedom of expression in an appropriate and respectful way based on the national laws and regulations. However, when participating as an individual in e.g. political activities, it shall be made clear that the personal opinions and views expressed are personal, and do not represent those of Arnon.

PROTECTING HEALTH AND SAFETY

At Arnon, all employees are required to conduct their duties without endangering the safety of themselves, colleagues, work site, or community. Everyone's behavior contributes to an incident and injury-free workplace. We identify health and safety risks continuously and act proactively to prevent such risks. For instance, employees are not allowed to work under the influence of illegal drugs or alcohol. They are also prohibited from bringing weapons and illegal drugs onto the work site.

Each employee is responsible for following the safety instructions, use personal protection equipment when required, and immediately reporting any shortcomings regarding safety instruction or protection measures.

RUNNING A FAIR BUSINESS

At Arnon, all work is done solely in the best interest of Arnon, and free from any conflict of interest. We should avoid anything causing potential conflict situations. Arnon employees are expected to promote the interest of Arnon, and in doing so act responsibly. Arnon employees are prohibited from taking personal benefits from opportunities discovered through the use of a corporate position or information. Our employees must avoid activities which lead to a conflict of interest. We use OECD's Convention on Combating Bribery of Foreign Officials in International Business Transactions and Commentaries as the basis for our Code of Conduct.

Arnon competes fairly and avoids situations where our private interests may conflict with the interests of Arnon. Arnon's employees and management ban improper payments, any form of extortion or corruption, bribes and facilitation payments to or from Arnon.

Arnon operates in compliance with anti-money laundering laws, prevention of tax evasion, and cooperates only with suppliers and business partners that follow all applicable laws and Arnon's requirements.

Arnon recognizes that all individuals have the right to work for the organization. In a case where family members, close personal friends of employees, or management are in the same organization, Arnon will avoid to the extent possible, work situations that create a direct reporting relationship between family members or personal friends of individuals.

ACCURACY OF ACCOUNTING RECORDS

Arnon accounting records must be accurate and reliable in all material respects. Unrecorded funds are prohibited. The records cannot contain any false, misleading, or artificial entries.

MINIMIZING ENVIRONMENTAL IMPACTS

Arnon is committed to conducting its business in an environmentally sustainable way. We know our impact on the environment. We use materials and resources efficiently and minimize any harmful effects of our operations on the environment. We contribute to global sustainability by developing, promoting, and utilizing resource-efficient and environmentally friendly materials and services.

Arnon's target is to develop and produce for its customers environmentally friendly solutions that fulfil customer requirements, such as energy saving solutions and solutions for power factor correction.

Arnon strives to expand the implementation of our environmental management practices in accordance with applicable standards.

WORKING WITH POLITICAL DECISION MAKERS AND CIVIL SERVANTS

Arnon maintains constructive co-operation with authorities and regulatory bodies nationally and internationally. We aim to make a positive contribution to the sustainable development of the communities in which we work. Arnon complies with the applicable laws and regulations related to the interaction with civil servants and political decision makers, including lobbying. Arnon does not support, directly or indirectly, any political parties, individual politicians or other political organizations or finance any election campaigns.

GIVING AND GETTING GIFTS AND ENTERTAINMENT

At Arnon, we do not accept or give gifts that go beyond what is considered reasonable hospitality in the ordinary course of business. Participation in an external event organized by a supplier or other business partner is acceptable, provided that there is a sound and documented business reason for the participation. In such cases, the travel and accommodation expenses are covered by Arnon.

PROTECTING OUR ASSETS AND RESOURCES

All Arnon's assets and resources are assigned to Arnon's business objectives to ensure our long-term success. Arnon's assets, including intangible assets, consisting of but not limited to, intellectual property (whether registered or not), such as trademarks and trade secrets; and tangible assets, including but not limited to resources, facilities, equipment, and buildings, are meant for business purposes, and they should never be used for any unlawful, non-compliant or unethical purposes. The same applies to any property entrusted to care by our business partners.

For the aforementioned stated purpose, Arnon actively seeks to protect its intellectual properties, and all items falling thereunder, such as relevant inventions, ideas, concepts and alike, either by means of registering or by maintaining them as trade secrets, and by reacting to possible infringements that have arisen or come to Arnon's information.

Arnon also acts, to the best of its knowledge and ability, in a manner in order not to infringe third parties' intellectual property rights.

All employees are expected to take proper care of Arnon's assets, use them efficiently and not to use them or permit anyone to use them for any unauthorized purposes.

ANTI-FRAUD

Arnon does not tolerate any fraudulent behavior or activities such as fraud or theft. Such violations will lead to immediate termination of employment and are subject to criminal sanctions.

KEEPING INFORMATION CONFIDENTIAL

Arnon has profound industrial understanding and highly specialized automation engineering competencies. At Arnon, we protect the confidentiality of our own and our business partners' trade secrets and other confidential business-related information that comes to our knowledge in the course of our operations. We never disclose or discuss with any stakeholder or other parties, such as business partners' businesses, projects, or any other confidential information. Arnon and each of its employees, directors, and stakeholders must comply with strict confidentiality obligations. On the one part, Arnon never discloses its trade secrets or other confidential information to any outside party. On the other part, Arnon protects its customers' and other stakeholders' confidential information as its own.

We must understand in all cases which information is defined to be confidential and without an express definition or notice, we must understand from the nature of the information that such information must be treated as confidential information. For example, a mere existence of certain customer relationships may be confidential. Furthermore, for any reference use purposes, we must in each and every case expressly request the customer's consent in writing.

Arnon may use confidential information only to the defined purpose and disclose it to the authorized recipients only. Please note that in some cases you may not disclose some information even to all of your Arnon colleagues or even to your superior. For any doubts, please contact the person who informed you of the confidentiality obligation in question or contact the Arnon Executive Board

Please note that any unauthorized disclosure or usage of confidential information may lead to loss of business, loss of customers, liquidated damages, compensations for damages, and we might not be able to recover the stakeholders' trust thereafter. Any unauthorized use or disclosure of confidential information is prohibited without exception.

COMMUNICATING TRANSPARENTLY

Arnon wants to protect customers' reputation and build the Arnon brand. Our relationships and communication shall be honest, fact-based, accurate, and transparent within the bounds of commercial confidentiality. Arnon presents its services and other activities truthfully in all marketing and communication means and materials, and complies with the applicable laws, regulations, and guidelines related to responsible marketing communications.

IMPLEMENTATION

Arnon will actively promote Code of Conduct implementation through effective communication channels and will monitor the application of this code internally. It is the duty of Arnon's managers to ensure that these channels are well known by all employees.

This Code of Conduct sets forth the foundation for all interactions. We expect our suppliers to comply with all applicable laws and regulations and to follow the same good business conduct that we follow. In our supply chain, we also encourage our suppliers to set forth similar requirements for their suppliers and to take responsible business behavior upstream in the entire supply chain.

This Code of Conduct has been approved by the Arnon Board of Directors and will be reviewed from time to time. Internal Audits will periodically review this code and propose modifications to the Board of Directors as and when necessary.

WHISTLEBLOWING

All potential violations to the Code of Conduct should be prevented. Within the company, all employees are encouraged to contact their managers, Arnon HR department, higher management, or to use an existing anonymous channel if they have questions or concerns about what is considered appropriate conduct, or if they suspect that the Code of Conduct has been violated. Concerns and issues are addressed confidentially and anonymously.

All compliance concerns are reviewed in accordance with the established process. All allegations of potential violations of the Code of Conduct that are made in good faith will receive a fair and comprehensive investigation. Acts that are inconsistent with the Code of Conduct must be promptly

corrected and are subject to disciplinary actions in accordance with the applicable legislation.

Violations of this code may lead to a warning, termination of employment and payment of damages. Criminal violations may also lead to criminal sanctions.

The Code of Conduct is also available on Arnon's website at www.arnon.fi.