



neways

Neways Electronics International N.V.

Code of Conduct

Foreword by the Management Board

Dear reader,

At Neways, we encourage and pursue an open and honest culture, we play a fair game and we take our corporate social responsibility. Our Code of Conduct guides us to achieve and uphold this. It describes our standards regarding daily business operations and supports us in conducting our business in an ethical way. We conduct our business on the basis of fairness, good faith and integrity. We use this Code of Conduct as guideline for making sound, fair and ethical decisions.

Hans Büthker CEO

Fiona Lam CFO

Steven Soederhuizen COO

Michiel van der Maat CCO

Introduction

This Code of Conduct is complementary to applicable legislation and regulations. The meaning of certain terms used in this Code of Conduct is set forth in the List of Definitions attached hereto as Annex 1.

1. Applicability

- 1.1 We apply this policy vis-à-vis all companies, individuals and other business partners with whom we do business. This includes business partners that purchase our products, or business partners that provide their products or services to us, including but not limited to, suppliers. Furthermore, this Code of Conduct applies to Neways Electronics International N.V., its direct or indirect, wholly- and majority-owned subsidiaries (**Neways** or **Company**) and their directors, officers, full-time, part-time, seconded employees and trainees (collectively **Personnel**). Neways may further designate persons as Personnel within the meaning of this Policy in contracts with such persons. You are expected to act in a manner that will enhance Neways' reputation for honesty, integrity and reliability. This Code of Conduct applies in all countries in which Neways operates or conducts business. When the laws of those countries require a higher standard, such standard shall apply. Adherence to this Code of Conduct is a condition of your employment and/or engagement with the Company, and therefore Personnel must disclose any suspected and actual violations through appropriate channels.
- 1.2 This Code of Conduct is aligned with the Code of Conduct of the Responsible Business Alliance (formerly EICC) and the ten principles of the United Nations Global Compact.
- 1.3 This Code of Conduct will not give answers for every ethical or legal situation. If you have any doubts about the right thing to do, seek advice from the relevant member of the Management Board or from the General Counsel, as appropriate.
- 1.4 If you violate this Code of Conduct, Neways policies and procedures or any of the laws that govern Neways' business, Neways may take immediate and appropriate action up to and including termination of employment or other engagement as the case may be, claims for reimbursement of losses or damages and reference to criminal authorities.

2. Duty to report and how to raise a concern

- 2.1 Neways requires Personnel to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. You are responsible to report in good faith any and all actual or potential violations of laws, regulations, policies, procedures or this Code of Conduct (**Reportable Items**), including and especially concerns as to accounting or auditing irregularities or fraud and corruption. If you have a problem or concern or become aware of any potential or actual violation of this Code of Conduct, raise the issue with the applicable member of the Management Board or, if that is not possible for some reason, to Chair or the General Counsel. Also, employees must notify the General Counsel immediately if they believe that one of our suppliers, customers or other business partner breaches a law or regulation or the Supplier Code of Conduct.
- 2.2 Neways' General Counsel is responsible for ensuring that all complaints about unethical or illegal conduct are investigated and resolved. Neways' General Counsel will notify the person who submitted a complaint and acknowledge receipt of the reported violation or suspected violation. All reports will be promptly investigated and appropriate corrective action will be

taken if warranted by the investigation. The General Counsel will advise the Management Board of all complaints and its resolution.

- 2.3 Neways will not retaliate against any person who raises in good faith an ethics or compliance issue through proper channels. Employees who raise concerns or who help us resolve reported matters are protected against retaliation. Anyone who uses the ethics & compliance program to spread falsehoods, threaten others, discourage others from making a report, or damage another's reputation will be subject to disciplinary action. Discouraging Personnel from making a report or getting the help they need is prohibited and could result in disciplinary action.
- 2.4 Reportable Items may be submitted on a confidential basis by the complainant. Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

3. Compliance with laws

Personnel must comply with applicable laws, regulations and company policies that govern their work, including without limitation the antitrust and competition, anti-bribery, human rights, and environmental laws of any other country or group of countries which are applicable to Neways' business.

4. Anti-trust, sales practices and competitive information

- 4.1 Antitrust and competition laws prohibit agreements that eliminate, diminish or discourage competition. Neways is committed to fair and competitive sales practices, and to uphold all applicable antitrust laws. You are to engage in transactions based on quality, service, price, suitability and similar and lawful factors.
- 4.2 Cartel conduct is considered the most serious form of illegal antitrust conduct. Cartel conduct can be a criminal offence and can result in substantial fines for Neways and potential imprisonment and fines for Personnel involved in any cartel conduct. Most relevant for Neways, cartel conduct can include the following:
 - **Price Fixing:** Agreements among competitors, whether written or oral, which relate to prices are illegal. In other words, such agreements, by themselves, constitute violations of the antitrust laws.
 - **Bid Rigging:** It is illegal to discuss or agree on terms of bids with competing bidders (for example with competing bidders for a concession). Decisions on whether to bid and the terms of that bid must be made independently. (Note that when Neways issues a request for bids, it should also be alert to whether the bidders are engaging in any anticompetitive conduct).
 - **Information Sharing:** The sharing of commercially sensitive business information with competitors (such as information relating to prices and costs) can amount to illegal cartel conduct and must be avoided.
 - **Other Conduct:** Agreeing with competitors to allocate markets (either geographically or by class of customer) or to restrict output will also amount to anticompetitive cartel conduct, as will agreeing with competitors not to supply particular customers or buy from particular suppliers.

- 4.3 You may violate antitrust laws even in the absence of a formal agreement. Under certain circumstances, an agreement may be inferred from conduct, such as the exchange of price information, and from communications among competitors even without an express understanding.
- 4.4 Particular care must be taken when you are representing Neways at meetings of trade associations and industry groups. If discussions stray into potentially anticompetitive matters, you must state that you cannot discuss those issues, and if not rectified immediately leave the meeting and request that your departure be noted in the minutes.

5. Sanctions and Export Control

- 5.1 All relevant Neways transactions must comply with and respect applicable national and international laws, conventions and sanctions. Through these national and international regulations certain **Restricted Jurisdictions** and **Restricted Parties** can be determined. Restricted Jurisdiction means any country, state, territory or region against which there are sanctions imposed by the United Nations (UN), the European Union (EU), the United States (US) or Switzerland. Restricted Parties are those individuals and entities identified on various international prohibited party lists, with whom Neways may not transact business.
- 5.2 When executing a physical transaction and any related tasks, Personnel need to ensure to undertake all necessary actions and reasonable best efforts to ensure that the purchased or delivered product shall not:
- be imported from or exported to any Restricted Jurisdiction or involving Restricted Parties; or
 - be sold to or supplied from any natural or legal person in any Restricted Jurisdiction or involving any Restricted Party; or
 - be sold to or supplied from any natural or legal person or entity for the purpose of any commercial activity carried out in or from any such Restricted Jurisdiction or involving Restricted Parties.
- 5.3 Export control and customs laws regulate where and how Neways may sell goods, technology and exchange information. Neways' policy is to fully comply with all export control and customs laws and regulations requirements. In some cases, these laws may prohibit doing business in certain countries, or impose requirements for licenses before goods or technology may be exported or exchanged. Customs laws require accurate documentation and proper reporting and valuation of goods.

6. Anti-bribery and anti-corruption

- 6.1 You are prohibited from offering, promising, authorizing, making, soliciting or accepting, directly or indirectly through a third party, e.g. a commercial agent, shipping agent, etc., anything of value, monetary or otherwise (including gifts and other favors), to any government official or private person for the purpose of improperly obtaining or retaining business. Never become involved in money laundering.
- 6.2 Interactions with government officials present heightened corruption risk and require special attention, and often rules and processes will be more stringent. Government officials include

any elected or appointed official (executive, legislative or judicial) of a local, state, provincial, regional or national government; any government personnel, part-time government worker, unpaid government worker, or anyone empowered to act on behalf of a government; any political party, party official, or candidate for political office; any official or personnel of a public international organization such as the World Bank or United Nations; and any official, representative, or personnel of a company that is under even partial ownership or control by a government. This means that all employees of government-owned companies and instrumentalities are government officials for purposes of this Code of Conduct, even if the companies are operated like privately owned corporations.

- 6.3 A charitable donation, made at the request of, or to support a government official or commercial counterparty for the purpose of improperly influencing that person's conduct is prohibited. Any such requests should be referred to the CEO, the Chair or the General Counsel.
- 6.4 You may encounter government officials in various areas of Neways' business, such as permitting and licensing, customs and exports, sales and taxes. For example, adhering to published standard and expedited fees are usually acceptable for processing routine government action, such as a commercial visa service might provide to expedite obtaining travel visas. Neways does not authorize facilitation payments, i.e. small payments to government officials to expedite or secure a non-discretionary routine governmental action, even if only ministerial or clerical duties. For example, the payment of a small sum to a government official to speed the process of getting a license will fall under the definition of "facilitation payment". A larger payment made to receive a license that Neways would not otherwise receive would fall within the definition of "bribe". Both are prohibited.
- 6.5 Because under anti-corruption laws, Neways may be held liable for conduct of anyone acting on the Company's behalf, such as agents, consultants, joint venture partners, suppliers and other third parties, employees should select cautiously any third parties who will act on the Company's behalf. Efforts should be made to ensure that they uphold Neways' standards, adhere fully to the law, and safeguard the Company's reputation.
- 6.6 Neways is committed to transparency and accuracy in all dealings while respecting privacy and confidentiality obligations. For financial and tax purposes, you should ensure that information recorded and provided is timely, complete and fair, and accurately reflect in reasonable detail the Company's assets, liabilities, revenue and expenses and all other pertinent transactions. Do not for any reason make false, artificial, misleading or misstated entries in any of the Company's books, records or financial statements or engage in any arrangement that results in such prohibited acts. You are responsible for recording all transactions accurately and to follow all accounting procedures. Ensure that all financial entries reflect the real nature and purpose of the transaction reported, and never use corporate funds, assets, services or facilities except as described by the documents supporting the use in question.
- 6.7 Do not make or receive payments without adequate supporting documentation or establish or maintain undisclosed or unrecorded funds or assets ("off the books") for any purpose. Never agree to falsify invoices or pay expenses that are unusual, excessive, inadequately described, insufficiently documented, or that otherwise raise questions.

7. Gifts and entertainment

- 7.1 In most cultures, constructive relationships with organizations and individuals doing business, or seeking to do business with Neways may include incidental business meals, gifts and entertainment, including tickets to sporting, recreational or other events, (collectively **Hospitality**). You are expected to exercise good judgment in offering and receiving Hospitality, taking into account pertinent circumstances, including the character of the Hospitality; its purpose; its appearance; the positions of the persons providing and receiving the Hospitality; the business context; the expectation of reciprocity, and applicable laws and social norms. Under no circumstances may any Hospitality improperly influence or appear to influence business decisions or subject Neways to any obligation expectation of reciprocity. Any Hospitality exceeding the perceived value of €150 must be authorized by your direct manager.
- 7.2 All Hospitality must be modest, never lavish or extravagant, and offered and received transparently. All Hospitality expenses must be recorded in all instances identifying the recipient and donor name, title, organization, business purpose and date, all attendees and any other pertinent data.

8. Conflict of Interest

You should ensure that there are no conflicts between your interests and the interests of Neways. You should also avoid placing yourself in positions that may be perceived as conflicts. Some examples of possible conflicts are included in Annex 2. You must notify your direct manager and the General Counsel of any existing and potential conflicts of interest as they arise in order to develop an appropriate risk mitigation strategy or otherwise avoid the situation if the conflict cannot be resolved satisfactorily.

9. Confidential information

- 9.1 You may have access to intellectual property, including copyrights, patents, trade secrets, trademarks, ideas, inventions, and processes and know-how, and other information that is non-public, confidential, privileged, or of value to competitors of Neways or that may be damaging to Neways if improperly disclosed, as well as to Intellectual Property and other non-public information of companies with which Neways does business (collectively **Confidential Information**).
- 9.2 You shall keep Confidential Information always strictly confidential and not disclose Confidential Information to third parties, by whatever means without proper authorization. As a condition of your employment or other engagement with Neways, you agreed to keep all such information in confidence and never (during your employment/engagement or after) make unauthorized disclosure or remove confidential information from Company premises unless consistent with your duties to the Company.

10. External communication

- 10.1 All external communication (including oral) with customers, business partners, friends etc. can affect the reputation of Neways and the individual reputation of the relevant Personnel. Among other things, all external communications must be lawful, truthful, professional and in good taste. While using social media such as Instagram, TikTok, Facebook, LinkedIn, Twitter, Pinterest, blogs, (other) photo and video sharing websites (YouTube, Flickr, etc.), wikis and discussion forums, stakeholders should use precaution. Only duly authorized Personnel may

speaking on the Company's behalf or post information, images, comments, etc., in connection with the company on social media.

- 10.2 Personnel with complaints, concerns or other matters should discuss them with the applicable Management Board member, or with the CEO, or the General Counsel.
- 10.3 If you are contacted or approached by someone who says he or she is from the media, you must not engage him or her in any way or respond to questions. If you are contacted by someone that you do not know, always insist on finding out who they work for and their contact details.
- 10.4 All press and media inquiries should be referred immediately, without comment, to the CEO.

11. Responsibility for resources

Use Company resources for company use only, unless otherwise authorized in writing. Never use Company resources for personal gain or illegal or unethical activities. All Personnel are responsible for protecting Neways' assets and resources, and designated Personnel are responsible for establishing and maintaining appropriate internal controls to safeguard Neways resources against loss from unauthorized or improper use or disposition. Neways resources include work time, materials, supplies, equipment, information, electronic mail and computer systems.

12. Internet and e-mail

- 12.1 Neways' computer networks and information resources include electronic mail and messaging systems, internal Intranet, the public Internet and mobile smart phones (hereinafter: **ICT**). Neways' ICT is provided for company-related business purposes only. Excessive personal use is inappropriate. Use of Neways' ICT to view, retrieve or send sexually-related or pornographic messages or material; violent or hate-related messages or material; bigoted, racist or other offensive messages or other messages or material related to illegal activities is strictly prohibited.
- 12.2 In protecting Neways' ICT, Neways reserves the right to periodically monitor access and contents of Neways' ICT systems and networks according to local legislation. Personnel should not assume they have any right to privacy of electronic data residing on Neways' computer resources.
- 12.3 We commit ourselves to the general Neways account and account security policy. This policy establishes the classification of network accounts, the account protection by passwords and the standards for using accounts and passwords.
- 12.4 We commit ourselves to the general Neways policy regarding use of ICT hardware (PC's, laptops). Such policy describes the proper and acceptable use of Neways ICT hardware and the corresponding user profiles which are available to employees of Neways.
- 12.5 We commit ourselves to the general Neways policy with respect to the proper use of mobile phones.
- 12.6 We commit ourselves to the general Neways policy describing the proper use of internet, e-mail, social media and software with the use of Neways ICT assets. Please also refer to our guidelines *Use of ICT accounts, devices and tools*.

13. Company name

You must not use your employment status to obtain personal gain from those doing or seeking to do business with Neways. You may not use Neways' name or purchasing power to obtain personal discounts or rebates unless the discounts are made available to all Personnel and approved by the CEO and the Chair.

14. Health, Safety, Security and Environment

14.1 Neways is committed to providing a safe and healthy working environment and protecting the public interest with standards and programs that meet industry standards and applicable government codes, standards and regulations in all jurisdictions in which it does business. Employees are required to follow the standards and rules ensuring a safe and healthy work environment including the use of personal protection tooling and equipment.

14.2 All Neways operations are to be conducted in a manner that protects the health and safety of our Personnel and all people in the communities where Neways operates. You are responsible for supporting Neways' commitment to environmental responsibility.

14.3 Neways realizes that resources of whatever kind are not inexhaustible and therefore deserve to be utilized with due care. We strive to limit our environmental impact and footprint and we follow the guidelines issued by the Responsible Business Alliance (RBA - formerly EICC). Further we recognize that environmental responsibility is essential for providing electronics manufacturing services in a sustainable manner. We demonstrate this responsibility through the environmental management systems we have in place, in order to continuously develop and improve our environmental impact and footprint. We, acting as electronics manufacturing company and insofar in our control, aim to comply with, using reasonable efforts, relevant law, legislation and regulations such as Conflict Minerals, RoHS and REACH. We aim to involve relevant business partners e.g. clients and suppliers in our environmental endeavors and actively notify them of their obligations. Please also refer to our Environmental Responsibility Policy.

15. Workplace Environment

15.1 Neways is committed to a workplace environment where Personnel are treated with dignity, fairness and respect. Personnel have the right to work in an atmosphere that provides equal employment opportunities and is free of discriminatory practices and illegal harassment.

15.2 Neither Neways nor any Personnel shall refuse to employ or continue to employ, nor shall they discriminate against any person with regard to employment, term or condition of employment, based on race, national or ethnic origin, color, religion, age, gender (including pregnancy or child-birth) sexual orientation, marital status, family status, and disability, all as defined by the European Convention of Human Rights or other similar applicable rules.

15.3 Any form of illegal harassment or any other conduct that interferes with an individual's work performance or creates an intimidating, hostile, or offensive work environment will not be tolerated. Forms of harassment include, but are not limited to, unwelcome verbal or physical advances and sexually, racially, or otherwise derogatory or discriminatory materials, statements, or remarks. All Personnel, including supervisors and managers, will be subject to disciplinary action up to and including termination for any act of harassment. Individuals who believe they have been subjected to harassment are encouraged to immediately report the

incident in accordance with our Whistleblower (Speak Up) Policy. All complaints will be promptly and thoroughly investigated.

16. Drug and alcohol policy

Neways is committed to providing a safe and healthy work environment. The use of illicit drugs, the inappropriate use of alcohol and the misuse of medications is prohibited at the work place. Neways may conduct unannounced searches for drugs and alcohol on company-owned or controlled property according to local legislation.

17. Human Rights

Neways is committed to ensure the human rights of its Personnel and to treat them with dignity and respect. Moreover, we do not conduct business with any organization or company which is known to us to violate fundamental human rights. Please also refer to our Human Rights Policy.

18. Financial reporting

Anyone has the responsibility to record all business transactions accurately, completely and in a timely manner. Neways' financial reports of revenues or expenses may not be overstated or understated, you may never make false or artificial entries in any company record, or alter any documents used to support Neways financial reports. Reporting false information is strictly prohibited.

19. Privacy and data protection

We highly respect the privacy of our customers, suppliers, employees and other relevant individuals and we protect their personally identifiable information from abuse. We process the personal data of individuals only where there is a legitimate business purpose, strictly to the extent needed and in compliance with relevant laws and regulations e.g. General Data Protection Regulation (GDPR). Neways strives for personal data protection, related monitoring and optimization by following our Internal Privacy Policy.

20. Giving back to the community

At Neways, we want to contribute to the knowledge of technology and innovation in our society, with the aim to contribute to Science, Technology, Engineering and Mathematics (STEM) education of the new generation. In this way we express our social responsibility to the communities where we are located; for our society to become up to the next level. Our approach is to apply our skills and resources strategically to projects, programs and initiatives that have a positive impact on community development for the short- and long-term. We aim for innovative and strategic partnerships with educational institutions like local universities and schools as well as with nonprofit organizations, local governments and local communities that research new technologies and strategies related to our business or which create new talents for the future. The partnership and/or contribution of Neways can be done via material (e.g. donations, sponsoring) or immaterial support (e.g. sponsoring, volunteering). Neways does not support political organizations, parties and single politicians, sectarian or religious organizations as well as persons or organizations which are detrimental to the reputation of Neways. Please also refer to our Community Initiatives Policy.

21. Miscellaneous

- 21.1 **Occasional non-compliance.** Subject to applicable law and regulation, the Supervisory Board may occasionally and in specific events decide at its sole discretion that this Code of Conduct can be deviated from.
- 21.2 **Amendment.** This Code of Conduct may be amended by the Supervisory Board at its sole discretion without prior notification.
- 21.3 **Interpretation.** In case of uncertainty or difference of opinion on how a provision of this Code of Conduct should be interpreted, the opinion of the Chair shall be decisive.
- 21.4 **Governing law and jurisdiction.** This Code of Conduct is governed by the laws of the Netherlands. The courts of the Netherlands have exclusive jurisdiction to settle any dispute arising from or in connection with this Code of Conduct (including any dispute regarding the existence, validity or termination of these rules).
- 21.5 **Partial invalidity.** If one or more provisions of this Code of Conduct are or become invalid, this shall not affect the validity of the remaining provisions. The Supervisory Board may replace the invalid provisions by provisions which are valid and the effect of which, given the contents and purpose of this Code of Conduct is, to the greatest extent possible, similar to that of the invalid provisions.

ANNEX 1 – List of definitions

In this Code of Conduct, the following terms have the following meanings:

Chair means the chair of the Supervisory Board.

Company means Neways Electronics International N.V., and, where appropriate, the subsidiary companies and possible other group companies of the Company.

General Counsel means the general counsel of the group of companies headed by Neways Electronics International N.V. (if any) or otherwise a person who oversees the legal affairs of Neways

group company has the meaning attributed to it in Section 2:24b of the Dutch Civil Code.

Hospitality has the meaning attributed to it in article 7.1.

in writing means by letter, by telecopier, by e-mail, by WhatsApp or by message which is transmitted via any other current means of communication and which can be received in written form.

Personnel has the meaning attributed to it article 1.1.

Reportable Items has the meaning attributed to it in article 2.1.

Supervisory Board means the supervisory board of the Company.

Save where the context dictates otherwise, in this Code of Conduct:

- (a) unless a different intention clearly appears, a reference to a Clause or Annex is a reference to a clause or annex of this Code of Conduct;
- (b) words and expressions expressed in the singular form also include the plural form, and vice versa;
- (c) words and expressions expressed in the masculine form also include the feminine form; and
- (d) a reference to a statutory provision counts as a reference to this statutory provision including all amendments, additions and replacing legislation that may apply from time to time.

Headings of clauses and other headings in this Code of Conduct are inserted for ease of reference and do not form part of this Code of Conduct for the purpose of interpretation.

If one or more provisions of this Code of Conduct are or become invalid, this shall not affect the validity of the remaining provisions. The Supervisory Board may replace the invalid provisions by provisions which are valid and the effect of which, given the contents and purpose of this Code of Conduct is, to the greatest extent possible, similar to that of the invalid provisions

ANNEX 2 – Examples of conflicts of Interest

Consistent with paragraph 8 above, this list is not exhaustive and describes examples of potential conflicts of interest to help illustrate the concepts. You must notify the General Counsel if these or other potential conflicts exist or are likely to arise:

- **Financial interest:** You and your families (including spouse, children or spouse equivalent residing together) own, control or direct a material financial interest in, including lending funds to, a supplier, contractor, competitor, or in any business enterprise which does or seeks to do business with Neways.
- **Outside Directorships:** You serve as a director, officer, partner, consultant or any other role in unaffiliated profit-making organizations if that activity may impair your duty to act in the best interests of Neways. Directorships in unaffiliated entities require the consent of the CEO.
- **Outside activities:** You or your family volunteer or are employed by any business enterprise of a competitor, customer, or supplier of goods, services or credit to the Company.
- **Personal Relationships:** Arrangements or circumstance, including personal relationships that may compromise your ability to act in the best interest of Neways. You supervise directly or may be in a position to influence the career of someone with whom you have a personal relationship.
- **Special interest Groups and Political Office:** You wish to seek election or appointment to a political office or become actively involved with a special interest group.

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Approved by the Management Board and the
Supervisory Board

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