



CODE OF CONDUCT

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1. Basic Principles

1.1. Why Nyli have Code of Conduct?

The purpose of this Code is to provide guidance for business behavior in critical areas relating to the business activities of Nyli. The Code does not cover every situation where compliance or ethical behavior may be required but rather sets forth minimum standards and a spirit which are fundamental to the way we conduct our business.

The Code of Conduct applies to everyone at Nyli, from the board and management to individual employees, and the content of the code must be respected and followed. We require that the Code of Conduct be respected and followed by our business partners (customers, partners, suppliers). The Code of Conduct constitutes an overall framework and may be supplemented with detailed rules and guidelines for individual areas.

Some of Nyli's basic values and principles include the following:

- We respect and comply with all applicable laws and regulations as well as with internal regulations, directives and guidelines. This means:
- We do not give or take bribes. We avoid giving or receiving gifts which could create a conflict, violate the standards of those we are dealing with or violate the law;
- We do not participate in any acts or omissions which could be considered violations of applicable competition and antitrust laws, such as the written or verbal exchange of sensitive data with competitors;
- We avoid conflicts of interest and disclose potential conflicts as early as possible;
- We protect our confidential and proprietary information from unauthorized use;
- We promote and sustain a work environment that fosters mutual respect, openness and individual integrity, and we support and respect the protection of internationally proclaimed human rights;
- We respect and secure our know-how and intellectual property rights.

1.2. Business relationships

Nyli has an invaluable reputation as a company with high credibility, honesty, and integrity in all relationships. We are convinced that success in business is based on developing and maintaining trust and credibility that our customers, employees, authorities and the public know us.

Nyli refrains from cooperating with business partners who violate fundamental human rights, such as using forced and compulsory labor or child labor.

We carry out assignments professionally and follow decisions from ARN (General complaints board) or court decisions.

1.3. GDPR

At Nyli, information is an asset and secure information management is a prerequisite for our operations. Our information security work also creates conditions for employees, customers, suppliers and other stakeholders to be able to be confident that we have secure and efficient information management and information supply.

Nyli has processes and routines that ensure that personal data is processed in accordance with applicable legislation. The General Data Protection Regulation (best known as “GDPR”) protects the rights of every employee.

1.4. Accounting and financial reporting

Nyli stands for correct accounting of financial transactions in accordance with applicable laws and good accounting practices.

We keep accurate and complete business records. All our business transactions must be fully and fairly recorded in accordance with Nyli’s accounting and financial reporting principles, and records are retained or destroyed in accordance with the record retention schedule of the Nyli with which you are employed or with which you entered into an agreement.

False or misleading entries must not be made in the books and records of Nyli for any reason, and no employee shall engage in any arrangement.

1.5. Antitrust and Unfair Competition

Fair competition is a fundamental principle of the free enterprise system and is fully supported by Nyli. Therefore, Nyli requires full compliance with applicable antitrust and competition laws, which among others include laws prohibiting unfair trade practices and restraints of trade.

Nyli address the business practices with suppliers, customers and competitors following prohibited actions:

- Price Fixing Agreement (whether formal or otherwise) with one or several competitor(s) to fix or otherwise affect prices, terms, or conditions of sales;
- Market/Customer Allocation Agreement (whether formal or otherwise) with one or several competitors to divide up markets and/or customers;
- Sharing of sensitive information: Obtaining or providing sensitive information (e.g. relating to current or future prices, profit margins or costs, bids, market shares, distribution practices, terms of sales, production plans) from and or to competitors at meetings of trade, professional associations or elsewhere;
- Respecting and protecting intellectual property rights that concern matters that may be subject to protection under intellectual property law, such as patents, copyright trade names, designs and drawings.

1.6. Anti-corruption

Nyli neither participates in, nor supports any form of corruption. Representatives of Nyli shall not offer customers, potential customers, suppliers, consultants, authorities or any representative of these, anyone form of reward, gift, service or other benefit that is contrary to the applicable laws. Within the framework of customer events with customers and prospective customers, Nyli can arrange activities for a good business relationship. This must always be handled within Nyli's internal regulations and within the applicable law (Tax legislation). Employees at Nyli shall not accept payment, gift, service or anyone other form of benefit or compensation from a third party that may influence or could be perceived to affect their objectivity in business decisions or in their work for the company or third parties.

We realize at the same time that an acceptance of a small gift, hospitality or participation in an event can, within the framework of the law, contribute to a good business relationship. In such cases, the commercial value of the gift shall be limited to that applicable amount according to Nyli's responsibility and certification routines or a lower amount if the law stipulates it. In the case of gifts or hospitality above this amount, the employee shall immediately report this to his manager, who in turn must inform CEO. In case of doubt regarding a gift or hospitality, the employee must always ask manager first. Employees at Nyli neither request nor accept bribes, kickbacks and similar arrangements neither directly nor indirectly. We do not offer nor do we give any form of bribery, kickback, or other similar illegal or unethical benefit when we carry out our business.

1.7. Counterfeit Parts Prevention Policy

It is the policy of Nyli to conduct all business activities in compliance with the rules and regulations applicable to our industry. In all cases, these business activities are conducted to the highest ethical standards. Nyli's reputation is built on the integrity of our employees and their commitment to maintaining the highest standard of business practice.

Counterfeit products are defined as being those that are misrepresented in their origins or quality. Nyli's Counterfeit Prevention Policy is based on having a secure supply chain. This method of preventing counterfeit parts entering the industry.

Material whose origin, age, composition, configuration, certification status or other characteristic (including whether or not the material has been used previously) has been falsely represented by:

- Misleading marking of the material, labelling or packaging;
- Misleading documentation;
- Any other means, including failing to disclose information.

Except where it has been demonstrated that the misrepresentation was not the result of dishonesty by the supplier or external provider within the supply chain.

Nyli only use approved suppliers for purchases of materials and components. These materials are verified on receipt and held in our secure warehouse; the company maintains a quality system accredited to ISO9001.

1.8. International Trade Restrictions

The ability of Nyli to trade in the world market is restricted by regulations issued by various countries and international organizations. The mere disclosure of technology may be considered an export. It is the policy of Nyli to comply fully with the prohibitions and requirements of all applicable international trade laws and regulations, and all employees involved in these areas should be familiar with the local and international laws and regulations affecting their business.

Nyli is familiar with economic sanctions and export controls that may restrict or prohibit business dealings with specified individuals, entities or countries. They can also restrict or prohibit the export or import of certain goods or services. The penalties for non-compliance with sanctions and export controls, even if unintentional, can be severe for both Nyli and its employees.

1.9. Conflict of Interests

All Nyli employees have a duty to ensure that their outside interests do not interfere with their obligations to the company. Therefore, they should avoid situations in which their own (direct or indirect) personal interests, outside activities, relationships or financial interests conflict or even appear to conflict with the interests of Nyli.

In case of a potential conflict of interest or the appearance of a conflict, an employee must inform the closest manager to enable Nyli to determine whether a conflict exists and how to best resolve the situation in a fair and transparent manner.

Examples of Potential Conflicts

- Outside employment/assignments: Acting as a consultant, director or officer to a supplier, customer or competitor of Nyli;
- Significant ownership interests: Being invested in companies which have or seek to have business relations with Nyli or which act as competitors of Nyli.

Nyli respects potential contractual obligations of its employees with their former employers and refrains from creating conflict of interests.

2. Human Rights and Work Environment

2.1. Legal Age

Nyli respects different cultural backgrounds and is committed to complying with all employment and labor laws including those related to the elimination of all forms of forced and compulsory labor and the prohibition against all forms of discrimination in employment under applicable laws.

We do not accept human trafficking, forced labor or work linked to any form of threat or punishment. Work must be done on a voluntary basis. Employees must be free to leave the workplace after the end of the work shift. It must not occur that an employee's salary, or part of such salary, other benefits accruing to the employee, or documents such as ID cards and

passports, are seized with the aim of forcing work. Employees must not be forced to deposit valuables, identity papers or the like with their employer.

At Nyli, we do not accept any form of child labour. This means that both we and the suppliers who work for us have a responsibility not to employ minors. Furthermore, we distance ourselves from all forms of forced labor and human trafficking. This is contrary to our core values and everything we stand for.

2.2. Equality and Non-discrimination

Nyli is committed to providing fair and non-discriminating employment practices which include providing equal employment opportunities in compliance with applicable laws.

Hiring and promotion at Nyli is based on personal skills, abilities and performance. Nyli is firmly committed to diversity and provides equal employment opportunities to all employees without regard to gender, race, color, age, religion, national origin or other discriminatory factors.

All employees at Nyli must be treated with respect. We do not tolerate discrimination, physical or verbal harassment or any form of threat or acts of violence against our employees.

2.3. Work Environment

Nyli must ensure a good working environment and be proactive when it comes to this to ensure the safety and health of the employees. Nyli encourages its employees to balance work, family, and personal development commitments.

Occupational health and safety are an important priority for Nyli, and Nyli is fully committed to providing a safe and healthy workplace for its employees. Therefore, Nyli strives to decrease the accident frequency, and all employees are responsible to maintain a safe and healthy workplace by following environmental and health and safety rules and practices, and to report accidents, incidents and unsafe equipment, practices and conditions. All Nyli's employees are strongly required to observe the health and safety rules of the company in order to protect themselves as well as others.

Our suppliers shall ensure that the employee has a safe and hygienic working environment. Suppliers shall provide relevant protective equipment and first aid materials and ensure that information on health, safety and fire safety is readily available in the workplace.

2.4. Working Hours and Wages

Nyli complies with applicable laws, agreements and industry standards regarding working hours and compensation. And we expect that suppliers or subcontractors to Nyli will ensure that wages paid to employees and hired labor are considered fair and in compliance with local law and agreements.

2.5. Harassment

Nyli has adopted a policy of zero tolerance with respect to unlawful employee harassment (including gestures, language and physical contacts) having a sexual, coercive, misusing or exploiting connotation, and requires all employees to follow the rules regarding sexual or other forms of harassment and to behave with respect.

Any threats or concerns about own safety or the safety of others should be immediately reported to the manager or CEO.

2.6. Abuse

All Nyli's employees are expected to make judgments in the conduct of their business unimpaired by drugs or alcohol. Drugs and Alcohol can severely endanger the safety of others and the distribution and use of illegal drugs and alcohol during work is strictly prohibited.

No one may work under the influence of alcohol or drugs that prevent them from performing their job safely and effectively.

3. Environment and sustainability

Nyli contributes to sustainable social development and works continuously to prevent environmental and climate risks and minimize our impact on the environment and climate.

Our environmental and climate work is carried out systematically and integrated into the operations. We follow and respect laws and other relevant environmental-related social requirements. Our employees must have relevant skills based on the impact of their work tasks on the environment and climate.

3.1. Resource Efficiency

Nyli works actively to ensure that our services and products are environmentally sustainable. This is a responsibility that rests on every employee. Nyli strives to conduct its business so that energy, natural resources and raw materials are used efficiently, and that waste and leftovers material is minimized.

Nyli is committed to design its products in accordance with applicable industry standards and relevant safety, health and environmental requirements and supports a precautionary approach to environmental challenges, undertakes initiatives to promote greater environmental responsibility and encourages the development and diffusion of environmentally friendly technologies. We choose the solutions, materials and tools that are best for the environment in a long-term perspective.

Nyli advises its customers with respect to the safe transportation, handling, usage and destruction of Nyli products (when necessary) in a safe and environmentally friendly manner.

3.2. Company Assets and Company Related Information

It is the responsibility of every Nyli employee who has access to confidential information, owned by Nyli or third parties, to protect it from unauthorized people. Examples of such information can be financial information, business plans, technical information and know-how, information on personnel and/or customers and other sensitive information. Tools owned by Nyli, such as hand tools, machines, work vehicles, office supplies, IT systems, applications, software and other assets, shall only be used Nyli's operations. Other use shall be authorized by manager.

4. Compliance with the Code of Conduct

CEO of Nyli is responsible for informing the employees about their rights, obligations and responsibilities under this Code and implementing this Code in organization and act in its spirit. Every employee expected to comply with applicable laws and regulations as well as Nyli's Code of Conduct and other policies and take responsibility for complying with them in behavior and in documents. If an unlikely event were to occur that any part of this Code conflicts with an applicable law, then the law prevails over the code. If the Code sets higher requirements than the law, it is the Code that applies.

If you are in doubt whether an action or behavior is in conflict with this Code of Conduct, use your common sense and ask yourself the following five questions:

1. Is this in line with our Code of Conduct?
2. Is this ethical?
3. Is this legal?
4. Will this reflect Nyli's brand and our culture in correct way?
5. Could we stand for this if it became public?

If the answer is no to any of these five questions, then don't do it! If you are unsure, always be completely transparent and ask your manager for advice.

4.1. Report violation of the Code of Conduct

All employees of Nyli are encouraged to report suspected crimes against this Code of Conduct to their immediate manager. If employees feel that the manager does not act on report, or by others reason not feeling comfortable reporting suspicion to their manager, then he was asked to turn to Nyli's CEO.