



<b>Document I.D.</b>	<b>Eficode Group Code of Conduct</b>  Group statement setting out guidelines and rules regarding the ethical principles and standards of behaviour expected of Eficode, its employees and relevant stakeholders.
<b>Owner</b>	The Company Secretary, the Board of Directors of Eficode Group Oy.  Accountability for the implementation of, and compliance with, this Code of Conducts sits with the Eficode Management Team.
<b>Version</b>	1.2
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#### Version Control

<b>Version n:o and Issue Date</b>	<b>Latest Review Date</b>	<b>Summary of Changes</b>
v1.0 / 13 December 2023	13 December 2023	Initial version
v1.1/ 03 January 2025	03 January 2025	None - reviewed only
v1.2/ 12 May 2025	12 May 2025	Minor - updated to reflect and link to new group whistleblowing policy

## 1. Definitions

“**Eficode Group**” or “**Group**” means Eficode Holdings Oy and all (or any, as context may require) of the legal entities belonging to the same group of companies as it, as set out in the Finnish Accounting Act from time to time.

“**Eficode People**” means all Eficode employees, Leaders and Eficode non-executive directors, such as the members of the Board of Directors and those individuals acting as Eficode’s authorised agents.

“**Leaders**” means Eficode employees with a line management role.



## **2. Introduction**

### **2.1. Purpose**

o At Eficode, we believe that a collaborative and ethical organisational culture is the foundation for our success. Our commitment to the highest standards of professionalism extends beyond our products and services; it encompasses the behaviour and actions of everyone within our organisation. This Code of Conduct serves as a compass, guiding our Eficode People in making ethical decisions, fostering a positive work environment, and ensuring the continued success of our company.

### **2.2. Scope**

This Code of Conduct applies to everyone within Eficode, whether employees, Leaders or Board of Directors' members, (referred to in this Code of Conduct as "Eficode People") and covers all Eficode Group businesses worldwide.

Eficode People are expected to observe not only the letter, but also the spirit of this Code of Conduct. This means that all Eficode People should be aware of and conduct their activities in accordance with this Code of Conduct and all supporting policies, even when this Code of Conduct requires a higher standard of behaviour than is required by national laws and local regulations. This Code of Conduct forms the basis of doing the "right thing" in everyday actions.

Leaders at Eficode have a responsibility for ensuring that these principles are understood and applied in daily work. Leaders are expected to lead by example and encourage all Eficode People to speak up in cases of non-compliance.

This Code of Conduct is not a static document. It evolves with the changing landscape of our industry and the continuous growth of our company. It adapts to new challenges and opportunities, helping us navigate the complex world of technology and business with ethics and integrity. This Code of Conduct is reviewed annually, or in response to significant change, and amended as needed.

In addition to Eficode People, we expect our wider supply chain to uphold the same or similar principles and standards as stipulated in this Code of Conduct. Eficode's Supplier Code of Conduct, as can be found on the Eficode website, has been developed to communicate our expectations to our suppliers.

### **2.3. Framework**

#### **2.3.1. Our Mission and Values**

Our mission is to build the future of software development. The actions we take in achieving our mission are guided by our values.

- We want to change the world: we believe in change through software.
- We take pride in results: our experience and expertise move our customers forward.
- We learn every day: continuous learning is our source of innovation.
- We complete each other: we believe in being who we are.

Our values set out what we collectively believe in and guide our behaviour.

#### **2.3.2. This Code of Conduct**

Our Code of Conduct supports us in upholding our values and our high ethical standards. It sets out the principles, standards, and expectations of how we conduct business globally, and how we should engage with and treat one another.

#### **2.3.3. Group Policies**



Our group policies establish the minimum requirements and behaviours expected in specific topics to support and embed our Values and Code of Conduct across our business. They are mandatory and form the foundation for local policies and practices.

#### **2.3.4. Local Policies**

Our local policies and practices are the mechanism by which our Group Policies are implemented under regional laws and made operational in each country or relevant business function.

### **3. Legal Compliance**

Eficode People must always comply with locally applicable laws and regulations, as well as with authority guidelines and instructions in performing all Eficode operations. These include, among others, laws and regulations related to employee rights, corporate governance, taxation, fair competition practices and intellectual property protection. Similarly, Eficode is committed to international laws and standards relating to basic human rights, employee rights and fair business practices in all of its operations, such as:

- The United Nations Universal Declaration of Human Rights (1948)
- The Eight Fundamental Conventions of the International Labour Organisation (ILO) regarding forced labour, child labour, discrimination, freedom of association and collective bargaining (no. 29, 87, 98, 100, 105, 111, 138 and 182)
- The United Nations Convention on the Rights of the Child, Article 32; and
- The United Nations Convention against Corruption.

We do not accept any non-compliance with laws, and we never urge or instruct anyone to break the law or regulations. If laws and regulations deviate from the rules set in this Code of Conduct, we always act by the stricter rule. Eficode Leaders must set an example and be familiar with the laws and regulations related to their area of responsibility, comply with them, and know the consequences of non-compliance. All suspected or actual non-compliance must be addressed.

**Disciplinary actions for breaching the Code of Conduct or any other Eficode policy or effective law, are defined in Chapter 7.**

### **4. Human Rights, Equality, Diversity, and Inclusion**

#### **4.1. Eficode Culture**

Eficode's culture is built on the belief that all people should be treated with dignity and respect. Diversity and inclusion are inherently something we strive to foster, welcoming everyone as they are. We follow fair employment practices, respect internationally accepted human rights and comply with international modern slavery laws. Our people practices are defined in more detail in the Eficode People Policy.

#### **4.2. Personal Growth and Development**

At Eficode we strive to provide an inspiring working environment, where all Eficode People are encouraged to engage in their own personal and professional development and growth. More information on training, growth and development is available in the Eficode People Policy and local employment and training guidelines.

#### **4.3. Fair Employment and Conditions**

Employment contracts at Eficode are always provided in writing and in an understandable form. Pay and benefits are based on market practices, and at the very least, always meeting the applicable legal requirements. Eficode follows the local working time regulations and respects the free time and applicable rights for taking time off work of Eficode People.



#### **4.4. Freedom of Association**

Eficode respects freedom of association including the freedom of being represented by trade unions and other employee representatives in accordance with local laws and global human rights. Eficode People are never punished or discriminated against for joining an association of employees or any other use of their rights to freedom of association.

#### **4.5. Forced Labour**

Eficode prohibits all forms of forced or involuntary labour. Eficode People are always free to leave their employment in accordance with their employment contract and local employment laws. Applicable notice periods are based on relevant local legislation and are always communicated in writing upon employment or termination of employment.

#### **4.6. Child Labour**

Eficode does not use child labour or cooperate with parties who use child labour in their operations or supply chains. We don't employ anyone below 15 years of age or below the applicable country's statutory legal minimum working age.

#### **4.7. Health and Safety**

Eficode ensures high standards of Health and Safety management throughout all our operations worldwide, following both global and country specific legislation and standards. We take appropriate measures to prevent workplace accidents and work-related illnesses and provide at least the local mandatory insurance coverage for the health and safety of our employees.

At Eficode we do not tolerate any form of mental or physical, direct or indirect, harassment or violence. We take violence seriously and any incident of violence is handled with appropriate consequences.

#### **4.8. Privacy**

Eficode respects and is committed to safeguarding the privacy of our customers as well as the privacy of Eficode People. Privacy is not only a fundamental right, but also a cornerstone of trust in our business. We follow applicable laws and regulations governing personal privacy and data protection in all countries where Eficode operates. Our privacy principles are outlined in our [Group Privacy Policy](#).

### **5. Ethical Business Practises**

Ethical business practices lay the foundation for trust and professionalism in any business. Eficode is committed to always conducting its business in a professional and ethical manner, nurturing transparency, trust and fairness in all of our operations and complying with all laws and binding commitments we have made to any party.

#### **5.1. Bribery and Corruption**

Corruption is the abuse of entrusted power for private gain. It is considered to be one of the biggest threats to the free market and social development. Corruption disrupts competitive markets, misallocates resources, and can easily lead to violation of human rights. It undermines the rule of law and trust in business and its leaders. It is therefore Eficode's responsibility as a company, and through this, Eficode People's responsibility as individuals who represent the company, to prevent corruption in all its forms, including bribery, facilitation payments and inappropriate gifts, hospitality, and favours. At Eficode we have zero tolerance for corruption or bribery in any form.

#### **5.2. Improper Payments**



Bribery means offering something of value with the purpose of influencing a decision, so that the decision would be taken on other but purely commercial grounds. At Eficode we never accept or offer in connection with a business transaction any personal benefits, be they money or services. Reciprocal agreements or any other form of 'quid pro quo' are also never acceptable unless they are legitimate business arrangements which are properly documented and approved by the Eficode Management Team.

### **5.3. Political and Charitable Donations**

All Eficode People have a right to their own political views. The use, however, by individuals of Eficode funds or resources for political purposes is strictly prohibited. Donations to charities may be misconstrued in certain circumstances so the use of Eficode funds for charitable donations must be approved by the Eficode Management Team.

### **5.4. Tax Evasion**

Eficode is committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate; and to implementing and enforcing effective systems to counter tax evasion facilitation. We will uphold all laws relevant to countering tax evasion in all the jurisdictions in which we operate.

### **5.5. Gifts and Hospitality**

A gift is any item, whether tangible or intangible, given to or received from an individual, organisation, or entity with which we have a business relationship. This includes physical items, monetary gifts, discounts, services, promotional items, and favours. Gifts play a role in professional relationships and may be part of the business etiquette - however, the exchange of gifts of significant value, or where there are circumstances that make the gift inappropriate, can raise ethical concerns. Eficode does not request or offer gifts that may influence, or create the appearance of influencing, our business decisions, or the business decisions of those with whom Eficode works.

Hospitality events, such as corporate dinners, entertainment, and social gatherings, play a significant role in building and maintaining business relationships. While these activities can be a source of collaboration and networking, they can also raise ethical concerns. Therefore, all forms of hospitality must be legitimate, appropriate, and proportional to the business context.

In general, the giving or receiving hospitality or gifts must:

- a) conform to local laws and customs;
- b) not place the recipient under any obligation to the donor or appear to do so;
- c) serve a legitimate business purpose;
- d) not be immoral in nature nor harm the dignity of others;
- e) be permitted under the policies of the recipient's employer or company;
- f) be permitted under Eficode's policies; and
- g) be of moderate value and suitable to the context, and not at risk of creating suspicion of impropriety whether due to value or nature.

It is crucial that Eficode People promptly report any gifts received or given that may raise concerns about compliance with these guidelines. Reporting can be done through established reporting channels, as outlined in Chapter 7 of this Code of Conduct.

### **5.6. Conflicts of Interest**

A conflict of interest refers to a situation where an individual's personal interests, affiliations, or relationships could influence their professional obligations in a way that may compromise their objectivity. Eficode People who have a personal relationship with each other such as cohabitation or marriage, parenting, or close friendship must not manage each other or report to each other directly or



indirectly. The following situations may be considered or may include a risk of being considered as conflicts of interest:

- a secondary occupation, co-ownership or ownership of a company, or participation in similar activities outside of Eficode that could affect your work or employment relationship with Eficode
- a personal relationship that could affect your work or employment relationship with Eficode
- a business relationship with a competitor, customer or supplier or possession of an economic advantage related to a competitor, customer, or supplier.

Any individual becoming aware of a situation that may lead to a conflict of interest, has a responsibility to report it promptly. Reporting can be done through established reporting channels, as outlined in Chapter 7 of this Code of Conduct.

#### **5.7. Safeguarding Eficode's Assets**

Eficode's intangible and tangible assets are valuable assets which must be safeguarded and handled with utmost care and used only for legitimate business or other authorised purposes.

#### **5.8. Intangible assets and information security**

Eficode's intellectual property is among its most valuable assets. Eficode is committed to safeguarding its trade secrets and intellectual property, and defends any challenge, misuse, or misappropriation of them vigorously. Intellectual property refers to creations of the human mind that are protected by various national laws and international treaties, including copyrights, patents, trademarks, trade secrets, designs, logos, know-how and other intangible industrial or commercial property. In the same way that Eficode expects others to observe Eficode's rights, Eficode is committed to avoiding unlicensed or unauthorized use or misappropriation of intellectual property that validly belongs to others and respecting the intellectual property rights of all parties.

It is important to safeguard Eficode's confidential or business-critical information as any unauthorised use may seriously harm Eficode's business. Eficode respects the trade secrets and intellectual property that suppliers, customers or other partners have entrusted to Eficode for business purposes. It is the responsibility of Eficode People to protect and maintain the confidentiality of such information.

#### **5.9. Tangible Assets**

Eficode is committed to managing and safeguarding its assets no matter where they are located, stored, used, or shown. All Eficode People must protect company assets, such as equipment, inventory, supplies, cash, and information, with the same care applied to Eficode assets. Company assets and resources may only be used to conduct company business.

#### **5.10. Information Security**

Eficode is dedicated to maintaining high information security standards across our products, services, and operations. By adhering to our information security policies, we uphold the integrity of our organisation and safeguard the information entrusted to us. In our unwavering commitment to security, we prioritise data protection, implement stringent cybersecurity measures, ensure physical security of our premises and company assets, and comply with all relevant laws and regulations. We empower Eficode People with comprehensive training and clear security guidelines, all of which are outlined in the [Eficode Group Security Policy](#).

#### **5.11. Trade Compliance**

Eficode is committed to complying with applicable international, and local trade regulations. This dedication extends to ethical trade practices that emphasise transparency, fairness, and integrity. We ensure that our products and technologies are traded in full compliance with the laws of the countries



in which we operate. We observe international sanctions and embargoes, adhering to these restrictions without exception.

## **6. Environmental, Social, Governance**

### **6.1. Environmental**

As part of being an ethical and responsible company, we are committed to managing our business activities to reduce our negative environmental impact, to help Eficode People lead more sustainable lives, and to maintain Eficode's resilience to environmental risks and impacts. To meet this commitment, we comply with all applicable environmental legislation in the jurisdictions in which we operate and all voluntary requirements that we have subscribed to as a business.

### **6.2. Social**

Many of the topics already mentioned in this Code of Conduct contribute to our social impact, such as providing equal opportunities to our Eficode People. We are committed to understanding the full extent of our social impact and taking steps to reduce our negative impacts. Within Eficode we develop a culture of giving back that encourages our Eficode People to volunteer and contribute to social causes in our local communities.

### **6.3. Governance**

Eficode understands that a good governance structure underpins a successful business. When building our governance framework, we build on the pillars of fairness, transparency, responsibility, and accountability. Through our governance framework we address effective leadership and strategic direction, shareholder and stakeholder engagement, risk management and compliance, reporting and audit, company systems and structures and organisational effectiveness.

## **7. Reporting of Violations**

### **7.1. Reporting**

Eficode's commitment to doing business with a high degree of integrity and transparency depends on a culture in which everyone feels empowered to report instances of non-compliance of this Code of Conduct, including suspected unlawful or unethical conduct (collectively called misconduct).

All Eficode People are responsible and accountable for reporting suspected or known misconduct to Leaders or their representatives. You can contact one of the following people always:

1. Your direct manager - if the alleged misconduct was perpetrated by your manager, you should contact their direct manager instead (one-over principle);
2. A representative of the responsible function i.e., instances of noncompliance with information security policies can be reported to the Information Security Team and noncompliance with employment laws to any member of the POPS/HR Function;
3. Any member of the Legal and Compliance Function; or
4. Any member of the Group Management Team or the CEO.

You may report confidentially and anonymously through the whistleblowing channel, as outlined in the [Eficode Whistleblowing Policy](#) and if you are employed within the UK or USA as outlined in the [Public Interest Disclosure \('Whistleblowing'\) Policy](#). Please remember that if you report anonymously and do not leave a communication channel back to you it might have an impact on Eficode's ability to investigate the matter further where additional information from you would be needed.

Eficode People should always feel comfortable discussing and reporting concerns without fear of reprisal. It is Eficode's policy that those who report violations or suspected violations in good faith will not be subject to retaliation of any kind. "Good faith" means that, to the best of your knowledge and





belief, everything you report is true and that you report every aspect of the matter or suspected misconduct you are aware of at such time. You should not report misconduct based on rumours or third-party information (“hearsay”), as there is a significant possibility that not all facts have been presented to you correctly.

Eficode will always promptly investigate any concerns or issues you report, and take appropriate action based on the findings of our investigation. If you are a Leader, you have a responsibility to ensure that reports of suspected or known misconduct are adequately addressed and further directed without delay to the correct functions within Eficode, whether that is POPS/HR, Security, Legal or the Management Team or CEO of the Group.

## **7.2. Disciplinary Action**

At Eficode disciplinary matters are dealt with promptly, fairly, and consistently and in a way which encourages an improvement in individual and team conduct and/or performance. Eficode has a zero-tolerance policy for violations of this Code of Conduct. Failure to comply with this Code of Conduct will result in appropriate disciplinary actions, which may include dismissal and a claim for damages. Certain unlawful activities can lead to criminal sanctions. Criminal activity, such as theft or intentional damage to a customer's property, serious violations of data protection, endangerment of the safety of other employees, or acts of violence, will always result in termination of employment. Eficode will assess the legality of the misconduct and report it to the proper authorities as necessary.