



SERO EMS Group Code of Conduct

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1. Purpose / Scope

The success of the SERO EMS Group depends not least on the integrity of its executive bodies and employees. After all, integrity is the prerequisite for the reputation and the business success of any global enterprise. One vital aspect of integrity is acting properly in day-to-day Company operations and everyday business activities.

As an international enterprise, SERO EMS Group is required to observe numerous legal regulations both at home and abroad. Infringements of such regulations should be avoided at all costs. This is because even supposedly minor legal infringements by our executive bodies and members have the potential to considerably compromise the reputation of SERO EMS Group and cause it significant damage – including financially. Legal infringements can also have severe personal consequences for you as executive bodies and employees.

We therefore expect that you, the executive bodies and employees of SERO EMS Group, will note and implement this Code of Conduct in performing your daily work activities. Merely formally observing this Code of Conduct is not enough to satisfy the standards set by SERO EMS Group.

If you have any other questions about this Code of Conduct, please consult the Chief Compliance Officer as your first point of contact (see Chapter 16).

2. Responsibilities

The Board of Management is responsible for this Code of Conduct.

3. Complying with applicable laws and other regulations

We deem it to be self-evident that all executive bodies and employees of SERO EMS Group will comply with the laws and other applicable regulations of the states in which they operate. We expect no less from our business partners, too.

If ever the legal regulations or other rules of a state in which SERO EMS Group operates, differ from the provisions contained in this Code of Conduct, the stricter of the rules must be applied.

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4. Conflicts of interest

SERO EMS Group expects its executive bodies and employees to show loyalty towards the Company. You are therefore duty bound to avoid situations in which your personal or financial interests come into conflict with the interests of SERO EMS Group. You are prohibited, in particular, from having any involvement in the companies of competitors, suppliers or customers, or from entering into private business arrangements with such companies, if this could result in a conflict of interest.

Such a conflict also exists if the nature and extent of any involvement is likely in any way to influence your actions while performing your work activities on behalf of SERO EMS Group.

“Involvement” is primarily understood to mean any economic participation in the businesses or enterprises of competitors, suppliers or customers. This also includes all cases of meaningful gainful employment, such as accepting mandates, or entering into consulting contracts or comparable agreements.

5. Corruption

As an executive body or employee of SERO EMS Group, you may not extend personal benefits of any type (gifts, invitations, etc.) to any holders of office based at home or abroad, even if such benefits only have a low personal value.

As an executive body or employee, you are also fundamentally prohibited from offering or extending any personal benefits to any executive body or employee of another company or any other such third party, in connection with Company-related activities. Nor may you demand or accept personal benefits from these individuals in connection with Company-related activities.

If you are nevertheless given gifts or the like, you are duty bound to hand these over to the HR department without delay. HR will record gifts in a list and put them into storage. These gifts will be distributed among employees by way of a raffle etc. conducted at least once a year (usually during the summer festival).

Please note that it is essential for you to avoid the very appearance of active or passive corruption.

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6. Conduct in competitive settings

It is the corporate policy of SERO EMS Group to encourage and ensure undistorted competition. SERO EMS Group shuns all anticompetitive practices.

You should especially avoid any unlawful agreements, such as agreements concerning pricing, the apportionment of regional markets, or resale price maintenance. When in contact with competitors, avoid discussing confidential matters or issues relating to competition. Please be aware that infringements of competition regulations can never be in the interest of SERO EMS Group, and you must desist from them entirely.

7. International trade

SERO EMS Group is consciously aware of its responsibilities when trading internationally. The legal regulations applicable to **SERO** products and services are binding. SERO EMS Group particularly complies with all export control regulations, such as the prohibition on having business contacts with persons who are subject to embargo regulations.

SERO EMS Group vehemently refuse any connection to a Sanctioned Party subject to Asset Freeze or Sectoral Sanctions or are located, domiciled or registered in or owned/controlled by persons located, domiciled or registered in certain high-risk countries or are conducting business with any party within a country that is subject to comprehensive sanctions.

<https://www.sanctionsmap.eu/#/main>

8. Handling in-house know-how, confidentiality

As executive bodies and employees of SERO EMS Group, you are duty bound to ensure the fast and smooth sharing of information within the enterprise. Knowledge relevant to the particular activity may not be withheld, or falsified or selectively shared without good reason. Information must be shared accurately and fully with other areas, unless overriding interests exist in exceptional cases (non-disclosure agreements, for example).

Industrial and commercial secrets must generally be treated as confidential. This also applies to other information (such as technical data, financial data, business data, and customer information) where SERO EMS Group, its contracting partners and customers have an interest in keeping such information confidential. This information may only be used for legitimate purposes connected with the interests of SERO EMS Group, and it may not be shared with external

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third parties without permission. This duty of non-disclosure also extends to the affairs of other companies linked economically or organisationally with SERO EMS Group. "External third parties" also includes employees of SERO EMS Group who are not involved in the same matter and who do not have any right of access.

As executive bodies and employees of SERO EMS Group, you are duty bound to refrain from making any written or oral statements to the media (e.g. magazines, internet forums, newspapers) about the Company, its procedures, its employees or their activities, unless the employer has given its prior written consent.

All documents concerning the affairs of the employer and its business partners, must be kept under lock and key, separately from any personal documentation. All Company documents and items must be handled carefully and protected from misuse; this also applies to all confidential data.

These obligations endure following the end of the service or employment contract.

9. Data protection

As executive bodies and employees, you must comply with the applicable statutory and operational principles concerning the protection of data belonging to employees, customer and investors. The necessary degree of care must be taken to protect personal data within the terms of the assigned task. It must be noted that the collection, storage, processing and other such use of personal data may only take place if there is a relevant legal basis, or if the data subject has issued consent.

Personal data may therefore only be processed if the processing is permitted under a consent or a legal regulation, or if the processing is stipulated by law. The GDPR principles for the processing of personal data are set out in Art. 5(1) GDPR, and largely contain the following obligations:

Personal data shall be

- a) processed lawfully, fairly and in a transparent manner in relation to the data subject;
- b) collected for specified, explicit and legitimate purposes and not further processed in a manner that is incompatible with those purposes;

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- c) adequate, relevant and limited to what is necessary in relation to the purposes for which they are processed ('data minimisation');
- d) accurate and, where necessary, kept up to date; every reasonable step must be taken to ensure that personal data that are inaccurate, having regard to the purposes for which they are processed, are erased or rectified without delay;
- e) kept in a form which permits identification of data subjects for no longer than is necessary for the purposes for which the personal data are processed;
- f) processed in a manner that ensures appropriate security of the personal data, including protection against unauthorised or unlawful processing and against accidental loss, destruction or damage, using appropriate technical or organisational measures ('integrity and confidentiality').

Infringements of this obligation are punishable with a fine and/or imprisonment. An infringement can also constitute a breach of employment contract obligations or special duties of non-disclosure. Culpable infringements of this obligation can also result in (civil law) compensation claims. This declaration does not affect the non-disclosure agreement contained in your employment or service contract, or set out in other special agreements. This obligation also endures after the employment activity has ended.

Any shortcomings identified must be reported to your supervisor or the competent data protection officer without delay.

10. Documentation of business transactions

All business transactions must be completely and flawlessly documented in a manner verifiable to third parties in accordance with the statutory regulations, and likewise in line with the rules and processes applicable within SERO EMS Group.

11. Handling Company property and assets

As executive bodies and employees, you are obliged to handle the Company's property and assets for the designated purpose, efficiently and responsibly in every respect. The tangible and intangible assets of SERO EMS Group may only be used for Company-related purposes, unless something to the contrary is determined in the specific case or on the basis of general opera-

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tional regulations. No executive body or employee may personally use the Company's assets or services in an unauthorised manner.

12. Respect for human rights

SERO EMS Group respects the dignity of people and is committed to upholding and protecting human rights. As executive bodies and employees, you are duty bound to ensure that these universal rights are upheld. This applies not only to work performed within the Company, but naturally to our conduct towards our business partners as well.

SERO EMS Group does not tolerate child labour or any form of exploitation of children and young people. The minimum age for admission to employment may not be less than the age at which compulsory schooling ends, and in no event not less than 15 years old.

SERO EMS Group repudiates all forms of forced labour. No executive body or employee may be directly or indirectly coerced to work through violence and/or intimidation. Employees may only be assigned work if they have voluntarily made themselves available for employment.

13. Mutual report and prohibition on discrimination

There is tremendous potential in having a diverse workforce. SERO EMS Group therefore employs employees and executive bodies with different origins and experience.

All executive bodies and employees are called upon to create an atmosphere of mutual respect and to determinedly oppose any discrimination on the grounds of race, ethnic origins, gender, religion or belief, disability, age or sexual identity.

14. Health and safety

All executive bodies and employees must work to ensure a safe and healthy workplace environment.

Strict compliance with safety regulations and practices is an essential prerequisite for our business activities.

You are obliged to notify the competent departments within the Company without delay of any infringements of these principles. Any abuses must be ceased without delay.

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15. Environmental protection

SERO EMS Group is aware of the ecological impacts of its business activities and is committed to protecting the soil, the water, the air, biological diversity and cultural heritage.

In performing their employment activities, all executive bodies and employees must negate harmful impacts on the environment through preventative and mitigating measures in terms of sustainable business practices, and they must handle natural resources with care.

Our environment principles:

- SERO EMS Group is one of the world's leading EMS providers. Our executive bodies and employees apply environmental principles in their daily work.
- Sustainability is at the focus of the development of new products and production processes. The legal requirements only constitute a minimum standard.
- SERO EMS Group is dedicated in working towards new, resource-saving and efficient concepts as our contribution to a secure and liveable future.
- When selecting our suppliers and contractors, we give priority to enterprises that implement genuine environmental policies.
- Protecting the environment through quality means that every quality improvement also has an environmentally-relevant impact. This is made clearly evident through reduced scrap, longer product life-cycles, reduced weight and recyclable products with low energy consumption and environmentally-friendly packaging.

The SERO EMS Group environmental principles can be augmented at any time with specific requirements. All related legal and public authority guidelines must be strictly observed. Actual cases of environmental damage must be promptly reported to the Chief Compliance Officer.

16. Internal compliance organisation

Among other measures, SERO EMS Group has appointed the CEO as the Chief Compliance Officer for monitoring the principles set out in this Code of Conduct. The contact data of the Chief Compliance Officer can be found on the intranet / in the Company officers organisational chart.

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If you are uncertain about any of the aforementioned points or have any questions in specific cases, please contact your supervisor or the Chief Compliance Officer directly.

Information about infringements of this Code of Conduct or any of the guidelines referred to herein, as well as any other comments or suggestions about this Code of Conduct can be relayed to the Chief Compliance Officer.

17. Compliance and implementation of the Code of Conduct

The executive bodies and other senior management of SERO EMS Group have a special responsibility for the compliance. They are duty bound to convey and exemplify the Code of Conduct towards the employees, and to support them in its implementation. The executive bodies and other senior management of SERO EMS Group are responsible for ensuring that employees comply with this Code of Conduct. They therefore also monitor its compliance.

The Board of Management of the SERO EMS Group and the Chief Compliance Officer also arrange for compliance with this Code of Conduct to be audited, both by means of general audits and special audits – as and when necessary.

Infringements of this Code of Conduct will not be tolerated in any case, and may result in consequences under employment law depending on the severity of the infringement.

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Rohrbach, date 22 February, 2023

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