

Novaled Code of Conduct

At Novaled GmbH (“**Novaled**”), our behaviour is governed by integrity and legal, ecological and social responsibility. We, therefore, strive to continually optimize our business activities in the interest of sustainability. We support the 17 goals for sustainable development set out in Agenda 2030. We undertake to comply with applicable laws and regulations, and we act according to the principles of this Code of Conduct (“**CoC**”).

Our CoC is based on the key international standards and sets of agreements for the protection of human rights and the environment such as the requirements set out in the Responsible Business Alliance (RBA), formerly the Electronic Industry Citizenship Coalition (EICC).

We promote values, ethical conduct and teamwork, we respect the dignity of every individual and we give no room to discrimination. In addition, our CoC helps us to identify misconduct and grievances, and to react accordingly.

Working at Novaled

We expect our employees to observe the principles of social, ecological and ethical conduct set out in this CoC, and to integrate them in our corporate culture. Employees, supervisors and managing directors make their decisions based on the principles set out here. Employees are trained regularly on the principles of this CoC.

Working with Novaled

Pursuant to this CoC, we ensure compliance with and implementation of our principles and our committed approach to assuming responsibility both at the company and in the supply chains. Key aspects of these standards are part of our supplier selection process, which we conduct before entering into a business relationship.

We, therefore, expect our suppliers and business partners who maintain or wish to enter into a business relationship with Novaled to comply with the principles set out in this CoC and all relevant laws, guidelines and regulations. They shall develop or furnish proof of the necessary management systems, guidelines and processes to an appropriate extent and, if negative effects on human rights and the environment are identified in the supply chain, effectively combat these and prevent recurrence. The business partners undertake to comply with and implement the principles in their own companies. Compliance with and implementation of these standards are to be ensured within their own supply chain. The business partners and Novaled maintain a constructive and open dialogue to implement these principles.

Furthermore, our business partners undertake to comply with all environmental, health, business and safety regulations and guidelines as well as procedures and processes of which they have been informed.

In the event of non-compliance with this CoC, Novaled will take action resulting in the necessary consequences. These may include termination of the business relationships, legal consequences and reporting to the relevant authorities.

1. Social responsibility

Novalled respects internationally recognised requirements for the protection of human rights.

1.1. Exclusion of forced labour

Novalled does not accept any forced labour, bondage, (including debt bondage) or compulsory labour, involuntary or exploitative prison labour, slave labour or labour based on human trafficking. Every form of labour shall be voluntary and without the threat of punishment. Employees shall be able to end the labour or employment relationship at any time. Practices such as withholding personal property, passports, wages, labour certificates or other documents for inappropriate reasons are unacceptable. Physical punishment, the threat of physical violence, sexual or other forms of harassment or intimidation are prohibited.

The commissioning, or use of security staff is to be refrained from if persons are treated inhumanely, humiliated or injured when such security staff are deployed or if they have a detrimental effect on the freedom of association or coalition.

1.2. Prohibition on child labour

Novalled rejects any form of child labour. Novalled, its business partners and suppliers comply with the minimum age for employment, which is defined in several conventions of the International Labour Organization (ILO). These conventions provide for internationally valid lower age limits in the case of employment. If a higher minimum employment age applies in a country in which a partner has its business enterprise, the partner shall comply with this.

Accordingly, employment is only permitted for persons whose age is not lower than the age at which general compulsory schooling ends in accordance with the law of the place of employment. However, the minimum age for employment shall be at least 15 years.

If children are found at work, measures are to be adopted to rectify the situation and enable the children to attend school. These measures are to be documented. Young employees' rights are to be protected. Persons under the age of 18 shall not be assigned work that endangers the health, safety or morals of children.

With regard to health and safety, different action may only be taken if special protective requirements (e.g. youth labour and occupational health and safety laws) are implemented by law that avoid almost any risk. Corresponding workplaces are to be reviewed in advance: Safety measures are to be specified, documented and regularly checked.

1.3. Fair remuneration

The remuneration for normal working hours and overtime shall at least correspond with the national statutory minimum wage or the minimum standards that are customary in the sector depending on whichever amount is higher. In the case of comparable requirements and tasks, the principle of equal pay for work of equal value shall apply regardless of a gender difference. Employees shall be granted all benefits required by law. Deductions from wages as a disciplinary measure are not permitted. Workers receive clear, detailed and regular written information about the composition of their pay.

The remuneration shall be paid regularly, punctually and in full.

1.4. Fair working hours

Employees' working hours shall comply with national laws or applicable collective wage agreements. We endeavour to provide the greatest possible protection for employees in terms of health, safety and well-being. Maximum working hours of 48 hours each week (not including overtime) shall not be exceeded, with the

exception of the exceptions specified by the ILO. Piecework payment shall be based on a production target that ensures compliance with the aforementioned working hours.

Employees shall not regularly work overtime, whereby total working hours of 60 hours each week shall not be exceeded. Sufficient break periods shall be guaranteed in the company operational process. In addition, all employees are entitled to public and/or religious holidays and leave in accordance with statutory regulations. The business partners respect employees' rights in respect of being able to leave the company premises at the end of the regular working hours.

1.5. Freedom of association

In line with local legal requirements, the right of all employees to form or join trade unions of their choice without the imposition of sanctions, bargain collectively and hold peaceful assemblies is to be respected, and similarly the right of employees not to engage in such activities, is to be respected. Employees should be able to communicate openly with the management without fear of discrimination, reprisals, intimidation or harassment, and state ideas and concerns about working conditions and management practices.

1.6. Diversity, equal opportunity and inclusion

At Novaled, we value individualism. Therefore, diversity, equal opportunities and inclusion are part of our company strategy, which shapes the conscious approach to diversity and individualism. As a global company, we see this as a requirement for our economic success. We base our actions on the Diversity Charter.

We treat each other openly and with an attitude characterised by mutual respect and fairness. Our goal consists of equal opportunities for all. Discrimination is not tolerated in any form, e.g. in relation to:

- Sex and sexual identity
- Ethical origin and nationality
- Age
- Religion and ideology
- Sexual orientation
- Physical and/or mental capabilities
- Social origin
- Political, social or trade union activities.

We create a culture characterised by appreciation in which everyone can develop individually to realise their full potential in the workplace. Any form of discrimination, harassment or bullying contradicts our understanding of who we are and has no place at Novaled. Creating a fair, respectful and collegial working environment is part of our understanding of who we are.

Furthermore, supervisors have a very special role. As multipliers, they have a model function and are required to set a good example in all decisions. They are the first point of contact for advice and support, are appreciative in their conduct towards their employees and promote a sense of belonging in their team. They create a suitable knowledge base for their employees and enable them to assume responsibility. Supervisors inform their team members on the background to decisions to jointly get them fully on board regarding the goals. They promote a culture characterised by respectful cooperation.

1.7. Work-life balance

A diverse work culture that involves all employees and is characterised by respect and appreciation forms the basis for good cooperation. Only then can all employees realise their full potential. Novaled creates underlying conditions supporting employees' individual personal situations to give their best and to remain

efficient. We, therefore, enable all employees to make the best possible contribution to our joint success and bring professional and private aspects into line as part of a work-life balance.

1.8. Health protection and safety at the workplace

We take responsibility for the health and safety of our employees very seriously. We ensure occupational health and safety at least as part of the applicable national provisions and based on the company's health and safety policy and a certified occupational health and safety management system.

The health and safety of our employees is our main priority. Occupational health and safety is, therefore, an integral part of all operational processes. All employees promote health and safety in their work environment and comply with the requirements. Every executive undertakes to instruct their own employees in honouring such responsibility, monitoring its implementation and providing support where necessary. External employees who are not company employees are subject to the same safety standards as our employees when working at their respective workplaces. This also applies to social areas and access to drinking water. These aspects are taken into consideration when selecting and working with our business partners.

1.9. Preserving the natural foundations of life

As a company, we are responsible for the impact of our business activities on common goods which secure people's livelihoods. This includes biodiversity, water, soil and air, land, forests and water. These shall not be taken away in violation of legitimate rights. Harmful soil changes, water and air pollution, noise emissions and excessive water consumption are to be avoided if such action harms human health, has a considerable detrimental effect on the natural basis for food production and prevents access to safe drinking water or sanitary facilities.

1.10. Dealing with errors

It is part of the understanding of who we are that we learn from mistakes as individuals and as an organisation. As a learning organisation, we deal with mistakes transparently and share our experiences. We, therefore, facilitate further development and innovation. This requires a company culture that acknowledges, discusses and corrects mistakes. All of us are, therefore, requested to assume responsibility and create and demand a working environment in which employees are not afraid to address potential mistakes. As a company, we welcome and encourage an open, fair and responsible error culture.

1.11. Social media

Social media platforms such as YouTube, Facebook, LinkedIn, Instagram, X or TikTok play a key role in the public discourse. We also use social media networks and our own social media channels to communicate with our employees, business partners, customers and the public. We do not tolerate inflammatory, offensive or discriminatory posts on social media.

Posts that are unacceptable include, but are not limited to:

- Reproduce anti-constitutional content,
- Offend the dignity of other users,
- Bring our reputation and that of our employees into disrepute,
- Damage our relationship with important stakeholder groups.

2. Ecological responsibility

Novalled, our suppliers and business partners are equally committed to protecting the environment and the climate.

2.1. Handling waste

Local requirements and laws regarding the production, storage, disposal and recycling of waste, waste gases and wastewater shall be complied with, in particular the Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and their Disposal, as stated in the latest valid version. Production of waste, wastewater and emissions should be minimised as far as possible.

2.2. Use of natural resources and consumption of raw materials

Natural resources are to be used sparingly and conserved wherever possible. Use and consumption of resources during production operations and the production of any kind of waste, including water and energy, are to be minimised or avoided. Use of natural resources is to be minimised by way of practices such as material conservation and substitution, common use, maintenance, reuse, refining and recycling or upcycling. In addition, Novaled and its suppliers are committed to the continual further development and use of environmentally-friendly and climate-friendly products, processes and technologies. Applicable laws and regulations regarding the prohibition and restriction of certain substances in production are to be strictly complied with, and recycling and disposal items are to be labelled. Self-induced negative effects on the environment and climate shall be identified and prevented as quickly as possible.

Business partners shall support Novaled's environmental goals: reducing Scope 1 and 2 greenhouse gas (GHG) emissions and improving the transparency of Scope 3 GHG emissions.

2.3. Environmental protection

The respective locally applicable environmental laws, regulations and standards, such as RoHS, REACH, IEC 61249-2-21, are complied with. Furthermore, everyone is encouraged to assess its own business operations for significant environmental impacts and to specify effective policies and procedures to utilise natural resources as efficiently as possible.

2.4. Responsible procurement - handling conflict materials and hazardous substances

We do not tolerate the use of raw materials and products which, directly or indirectly, support armed conflict or contribute to the violation of human rights. With regard to conflict materials (tin, tungsten, tantalum and gold), we meet the international requirements as defined in the "OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas." Conflict minerals emanating from the Democratic Republic of Congo or neighbouring countries are neither purchased, processed or sold, nor are they supplied to our domestic or foreign production locations or other facilities.

In the case of procuring products and services, we ensure that legal, environmental and social standards are complied with in accordance with this CoC. Following consultation with the supplier or service provider, we reserve the right to monitor products and services on our behalf on site as part of an announced audit.

3. Ethical conduct

We also comply with the generally applicable standards in dealings with each other. We do not enter into business transactions at any price.

3.1. Bribery and acceptance of advantages

The highest standards of integrity are to be applied to all business activities. No gifts or monetary advantages shall be offered with a view to gaining an advantage from the business relationship. This naturally applies vice versa: No gifts shall be accepted with the intention of favouring a third party. Even the appearance of an influence shall be avoided. We also adhere to these principles when making decisions in respect of giving donations or providing sponsorship.

This applies, in particular, to public officials and elected representatives, civil servants or employees of public organisations, authorities or institutions. We avoid even the mere appearance of inappropriate influence, for example by way of payments, benefits or other advantages.

3.2. Fair competition

The applicable antitrust and competition laws are to be complied with. Participation in an agreement that violates antitrust law, such as exerting an influence on prices or conditions, as well as the abuse of a dominant market position, are prohibited.

3.3. Data protection and confidentiality

As part of our business activities, we record and process event-related confidential and personal data of employees, customers, suppliers and business partners. Treating such data at all times in confidence and with due care is part of our understanding of the company's values. All information that is made available or obtained, including, in particular, personal data that are made available or obtained, shall be processed exclusively for legitimate business purposes, in a purpose-tied way and such that guarantees appropriate security of the information or personal data. The data are to be protected against unauthorised or unlawful processing and unintentional loss, unintentional destruction or unintentional damage.

To that end, technical and organisational measures are to be adopted that are suitable and in line with the latest technological developments. All relevant statutory requirements on data protection and information security shall be complied with.

3.4. Digitalisation

At our company we appreciate and make use of the advantages of digitalisation. We appropriately counter the appertaining challenges, inter alia in respect of data protection and data security, changes in business models and company processes as well as standards. We make use of the advantages of digitalisation to further strengthen our innovation potential, render our processes even more efficient and, therefore, generate added value for our customers and partners. We steer the digital change responsibly and in an acceptable ethical manner in the best interests of all involved parties. This also applies to the use of artificial intelligence (AI). In addition, action is to be taken to ensure that all AI-based developments correspond with the applicable laws and requirements.

3.5. Intellectual property

We protect and respect the know-how, patents, company and business secrets of Novaled and third parties, and also expect our business partners to do so. Such information shall not be forwarded to third parties without prior express written consent of the owner or in an otherwise unlawful manner. Confidential information shall not be used beyond the purpose of its disclosure, in particular, it shall not be copied.

3.6. Money laundering and financing of terrorism

The requirements for avoiding money laundering and the financing of terrorism are to be complied with, and business transactions that aiming money laundering and the financing of terrorism are to be refrained from. As a global company, we observe national and applicable international economic sanctions and support the community of states in the fight against money laundering and the financing of terrorism. This includes, in particular, the current list of sanctions. Our business processes are organised such that any form of economic criminality is prevented.

3.7. Foreign trade

The respective applicable foreign trade and customs laws and regulations are complied with.

The suppliers shall inform Novaled without delay if a delivery/service is wholly or partially subject to export restrictions under national law, EC regulations or other international embargo and export regulations.

3.8. Conflicts of interest

Conflicts of interest as part of work for Novaled or by way of collaborating with Novaled are to be avoided. Decisions are, therefore, to be made solely on the basis of objective considerations. However, decisions should not be based on personal interests.

Novaled is to be informed in advance of any potential conflicts of interest (e.g. private connections, involvement in the management of a business partner, private deliveries to employees by suppliers). The same applies if conflicts of interest arise as part of the existing business partnership.

3.9. Proper accounting and recording

The underlying conditions for proper bookkeeping and recording are complied with.

Business transaction accounting is guaranteed by way of complete, clear and comprehensible voucher and file management. Accounting documents shall be kept at least in accordance with the statutory and internally specified periods. Documents that relate to official or legal proceedings are stored securely. Payment applications as well as payments shall only be submitted or made in the company's interests and only for legally authorised purposes. They shall correspond to the respective payment documents. Records and files are kept so that auditors and tax authorities can comprehend the system and content of such records and files at any time.

3.10. Donations and sponsoring

As a responsible member of society and as part of our neighbourly commitment, we make appropriate cash and in-kind donations for education, culture, social causes and environmental projects. Making donations, or sponsorship, is transparent at all times and the recipient of the donations or sponsorship and the intended use are known and comprehensible.

Decisions in respect of making donations or sponsorship etc. are made solely by Novaled's management board. No donations are made to individuals, for profit organisations and organisations that pursue a non-tax-privileged purpose. Furthermore, donations are not made to private accounts or if they could damage Novaled's reputation. Political donations shall be rejected.

We place exacting demands on our own actions and those of our business partners. Together we shall master existing and new requirements.

Information about potential breaches of law can be reported to Novaled via the whistleblower system. The corresponding contact details can be found on our website.

We thank all parties involved in complying with this CoC.

Gerd Günther
Managing Director, CEO

Munho Jang
Managing Director, CFO

Sangshin Lee
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