

# **TECHSTEP**

## Code of Conduct

Adopted by the Board of Directors  
11 December 2020

## Introduction

Techstep is purpose-built to become a leading Managed Mobility Services provider in the Nordics. Techstep's software based Managed Mobility-offering enables enterprises and their employees to do their work across mobile devices and locations, with a high degree of security and operational stability.

In order to build a strong business culture and be a trustworthy company, we will continuously work in an ethical and responsible manner and have an open and transparent dialogue with our stakeholders.

Techstep's Code of Conduct ("the Code") specifies the main business principles that apply when we work together in the Group or with external parties. The Code shall guide our daily business activities and be integrated into critical processes, practices, activities and decision making across Techstep Group companies.

Techstep's Code applies to all employees, in-house consultants, managers and board members, and others acting on behalf of Techstep or the Group's subsidiaries. We also expect our suppliers, sub-suppliers, manufacturers and all other business partners engaged in the product, services and solutions of Techstep, to align the operations in accordance with the principles in this Code.

Line managers are responsible for ensuring that everybody is aware of and complies with these guidelines, as well as with applicable laws, rules and regulations. All employees, or persons associated with Techstep, are personally responsible to read and comply with this Code.

Any questions about how this Code shall be interpreted or applied shall be addressed to your immediate leader, or if necessary the CFO. Any changes to or waivers of this Code may only be made by the Board of Directors.

## Our business principles

### 1. Good working environment

Techstep shall provide a good and safe workplace, promoting a healthy lifestyle that enhance employees' wellbeing and work-life balance. Together we shall create an inclusive working environment, and are all expected to show respect, integrity, consideration and general politeness in our relations towards colleagues, as well as customers, partners, competitors and others. In Techstep we do not accept any form of discrimination, harassment or degrading treatment by or towards employees. In respect of sexual harassment of any kind or harassment based on any other legally protected characteristic is expressly prohibited in Techstep. We define sexual harassment as unwelcome sexual advances, requests for sexual favors and/or other verbal, visual or physical conduct of a sexual nature when:

- Submission to such conduct is explicitly or implicitly made a condition of an individual's employment or advancement;
- The response to such conduct is used as a basis for employment decisions; or
- The conduct has the purpose or effect of unreasonably interfering with an individual's work performance or creating an intimidating, hostile or offensive working environment.

### 2. Respect for human and labour rights

In Techstep we respect, support, and acknowledge international human rights, as outlined by the UN Global Compact, and related conventions. We comply with employees' basic human rights, as outlined in the International Labour Organization's (ILO) fundamental conventions, and with current laws and regulations in general. We do not accept any use of child labour, bonded workers or forced labour. All employees are also expected to act responsibly with regards to content services, including illegal content such as child pornography and racism.

### 3. Care for the environment

Working in Techstep, we are committed to conduct our business in an environmentally responsible way, to minimize direct and indirect negative effects on the external environment. We shall promote development and diffusion of environmentally friendly technologies, and we share the responsibility for achieving these goals.

### 4. Responsible Partnership

In Techstep we work to assure that our partners and suppliers act responsibly and comply with laws and regulations regarding environment, conflict minerals, labour and human rights, anti-corruption and anti-bribery. Techstep also acknowledges the importance of supply chain control when it comes to production of IT equipment by assessing manufacturing country risks in relation to what has been mentioned above.

### 5. Protection of confidential information

All employees have a duty of confidentiality by law and/or written agreement. As a general principle, we do not share confidential information with third parties, to avoid misuse or unauthorised disclosure. We share information on a "need-to-know" basis, and must show caution when discussing internal matters, to ensure the conversation is not overheard by persons not concerned.

The duty of confidentiality also applies after the termination of employment or contractual relationship with Techstep.

## **6. Protection of critical information and personal data**

Techstep manages critical data for its customers and their customers. Thus, we have established strict guidelines, procedures and solutions to protect these data from unauthorised access and theft. As employees, we are responsible for actively ensuring, or helping ensure, that all critical information and personal data is handled with care and in compliance with applicable laws and regulations, and with the necessary security measures in place.

## **7. Safeguarding of property and assets**

Techstep's property and assets must be safeguarded in an appropriate manner, and should only be used for legitimate business purposes, and by authorised employees only. This applies to tangible assets, e.g. equipment, as well as intangible assets, such as intellectual property (know-how, methodology, concepts and ideas) and confidential information. Information produced and stored on Techstep's IT systems is regarded as the property of the company. Private use is only permitted to a limited extent, and information that may be considered illegal or inappropriate must under no circumstances be processed or downloaded. Business secrets or other important information shall not be made available to unauthorised persons without authorisation from a superior.

## **8. Personal gain shall never precede Techstep's best interests**

We shall always act in the best interest of Techstep and avoid any activities that might lead to or suggest a conflict between the personal interest of an employee and Techstep's business. Neither shall we take part in or attempt to influence a decision or settlement, if there is a conflict of interest or other circumstances that could give grounds to question the impartiality. If you become aware of a potential conflict of interest, or have questions related to a potential conflict of interest, you should consult your immediate manager.

There are many forms of conflicts of interest. Conflicts of interest can be related to family members or close friends (a family member includes your spouse, romantic partner, parents, children, siblings, cousins, nephews, nieces, aunts, uncles, grandparents, grandchildren, and in-laws). The following are some situations in which actual, potential, or perceived conflicts of interest commonly arise:

- If you manage or recruit family members or close friends
- If there is intended to be a segregation of duties between you and a family member or close friend. A segregation of duty exists when a task has been split between two or more people to increase control. For instance, where one person authorizes a payment, and another makes the payment
- If your family members or close friends work or perform services for one of Techstep's business partners or competitor
- If your family members or close friends own, or have a financial interest, whether directly or indirectly, in any of Techstep's business partners or competitors
- If you serve on the board of directors of a for-profit company without Techstep's written approval
- If you hold outside employment in which the interests of that job interfere with your ability to perform your professional duties for Techstep

You have the right and responsibility to obtain guidance on conflicts of interest, and your first point of contact should always be your business unit leader.

Any agreements between Techstep and its employees/board members or their related persons as defined in the Norwegian Public Limited Liabilities Companies Act ("Companies Act") shall be approved by the CEO of Techstep ASA, unless such agreements are subject to chapter 3 V of the Companies Act in which case the approval by the Board of Directors of Techstep ASA is required.<sup>1</sup>

## **9. Fair competition**

In Techstep, we compete in a fair and honest manner. We do not under any circumstances cause or contribute to breaches of general or specific competition regulations, whether illegal cooperation on pricing, illegal market sharing, or any other behaviour in violation of prevailing competition laws.

## **10. Zero tolerance to corruption and money laundering**

In Techstep we are opposed to all forms of corruption and all forms of money laundering. We do not - directly or through middlemen – offer, give, ask for or accept any form of bribe or improper benefits to gain business or personal advantage for ourselves or others. We are also obliged to ensure that all business activities are legitimate and not used by others to launder money.

## **11. Caution with gifts and business courtesies**

We must show great caution with respect to offering or accept gifts or other benefits to or from customers or suppliers. We do not accept or offer gifts or other remuneration that can be reasonably perceived to be given with the purpose of influencing business decisions or negotiations. Neither Techstep's motives, nor the integrity of the recipient must be placed in doubt. If you are uncertain about the situation, consult your immediate manager for guidance.

## **12. Transparent communication**

Techstep is committed to transparency, and all communication with employees and shareholders shall be correct, relevant, clear and fact-based, to give a correct picture of the company's situation as well as future risks and opportunities. All shareholders shall be treated equally, and the communication shall be in accordance with applicable legislation and regulations for companies listed on the Oslo Stock Exchange. Public information about the Group shall only be provided by Techstep's management, unless otherwise agreed.

## **13. Insider trading prohibited**

As a publicly listed company, Techstep is subject to legislation and regulations concerning the handling of sensitive information, including the trading of Techstep shares. All employees are required to comply with Techstep's "Inside information policy" and "Insider Manual", and applicable securities trading legislation. In Techstep, we treat insider information strictly confidential and we only share on a "need-to-know" basis. It is forbidden to buy or sell Techstep shares if and when we have access to non-public information that is likely to significantly affect the Techstep share price. In

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<sup>1</sup> The Norwegian Public Limited Liabilities Companies Act is available on <https://lovdata.no/dokument/NL/lov/1997-06-13-45?q=allmennaksjeloven>

addition, we are not allowed to make recommendations or comment on Techstep's share price to others. Failure to comply, may cause you both criminal penalties and disciplinary action.

## Reporting (Whistleblowing)

Techstep believes that openness and good communication across the Group companies promotes a better work culture. We have therefore established a Whistleblower Channel that makes it possible for employees and external parties to report concerns about possible illegal actions and breaches of Techstep's Code of Conduct.

### What information should be reported?

Techstep encourages everyone to report issues of concern that may threaten the company's finances, operations or reputation, including violations of Techstep's Code of Conduct. Examples of breaches include, but are not limited to:

- Harassment, including sexual harassment, or bullying, discrimination and racism
  - Poor working environment
  - Suspicion of fraud, corruption and accounting offenses
  - Error reporting or manipulation of information
  - Suspicion of insider trading or sharing of insider information with unauthorized parties
- Damage to the environment

**Failure to report is considered a breach of Techstep's Code of Conduct.** Violation of the Code will not be tolerated, and may lead to internal disciplinary action, dismissal and/or legal proceedings.

**There will be no retaliations against you, nor any impact on your professional career, for reporting violations in good faith.**

### How to report a concern

All employees are encouraged to report and discuss issues of concern with your immediate manager or the company's CFO. If this is considered difficult or not possible, you may report directly to Techstep's independent Whistleblower Channel managed by a dedicated lawyer at Deloitte:

#### **Thomas Talén**

Partner/ Lawyer, Deloitte Advokatfirma AS

Tel: +47 23 27 96 00 / +47 924 96 975

E-mail: [ttalen@deloitte.no](mailto:ttalen@deloitte.no)

### All notifications will be treated confidentially

All notifications will be treated confidentially, and you may also report anonymously. Note that it will then be difficult to give you feedback. Furthermore, proper investigation may prove difficult if the information provided cannot be tested or verified and the investigator is unable to obtain further information from the whistleblower.

### How concerns are handled

The appointed manager for Techstep's Whistleblowing Channel is responsible to ensure that all cases are properly investigated and followed-up. Based on a severity assessment, an investigation team will be established. Non-anonymous whistleblowers will get timely feedback and information about the process and outcomes.

### Protection of sources

The identity of the whistleblower will not be disclosed, unless permission in writing has been received from the notifying party. All investigations will be conducted in a confidential manner, so that information will be disclosed only as needed to facilitate review of the investigation or otherwise as required by law.