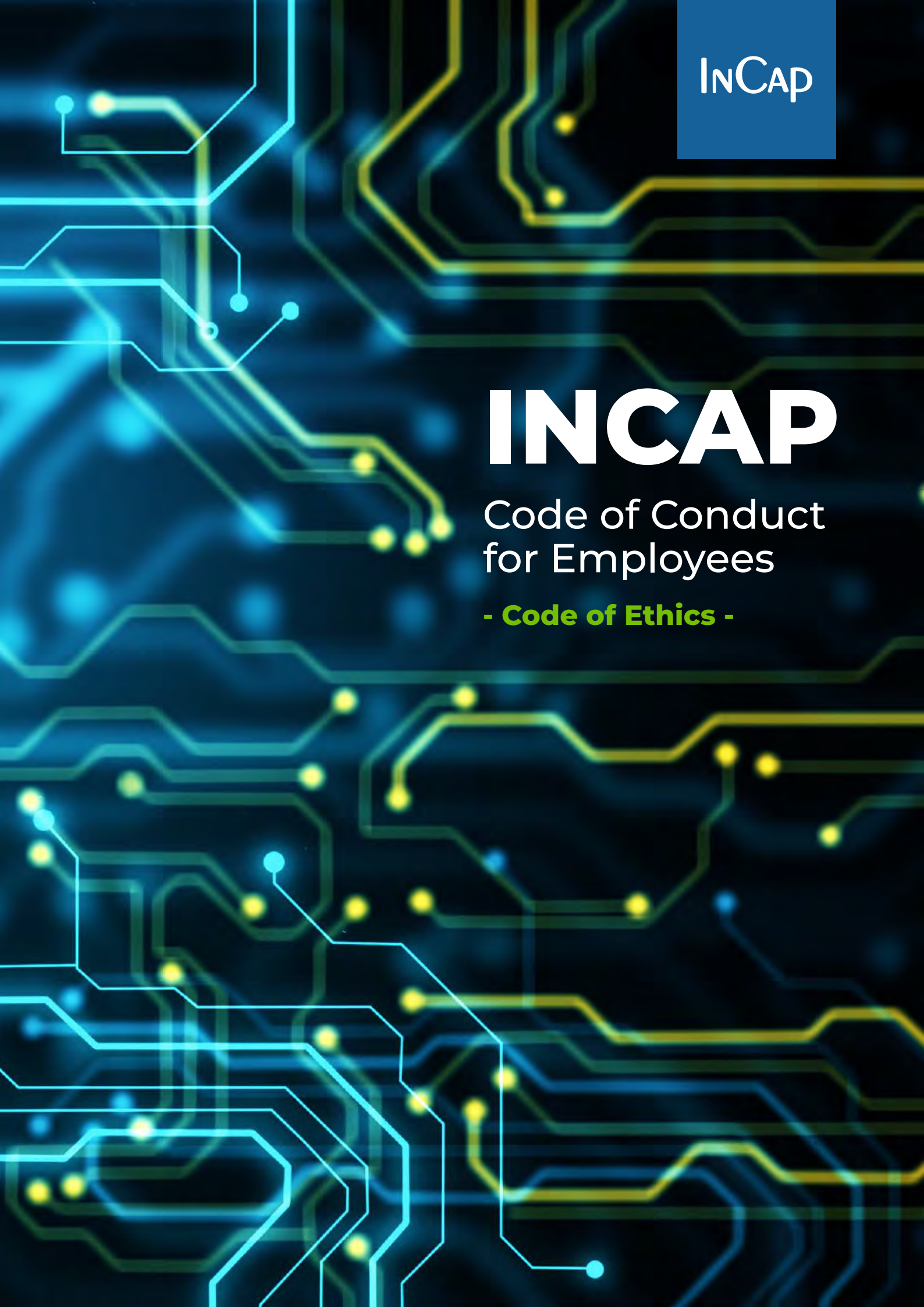
InCap
INCAP
Code of Conduct
for Employees
- Code of Ethics -

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Message from the CEO.

Otto Pukk
President and CEO

Dear employee,

As a globally operating electronics manufacturing services company, a good reputation is a must in achieving our business goals. We manage our customers' manufacturing so that they can focus on growing their business - which is a major sign of trust. Acting with the highest level of ethics is critical in maintaining the trust we have worked hard to build. Moreover, our commitment to ethics and good business conduct is not only crucial for our business success and sustainable financial results, but also for creating a great place to work for our employees and a good investment for investors.

The Code of Conduct determines how we expect all Incap employees to behave in their daily work and sets out the principles that help us make ethically sound decisions. Our Code of Conduct embodies our core values – which are honesty, trust, integrity, quality, and transparency – and gives guidance on how our values are put into action every day. It reminds us of how we work with each other internally and how we deal with customers, subcontractors, partners, potential employees, investors and communities. The Code ensures that we comply with applicable local and international laws and regulations, respect human rights and act with a high level of integrity in accordance with our principles for social, economic and environmental responsibility.

Our Code of Conduct applies to all Incap employees and operations regardless the position or location. We also require our partners to adhere to similar principles.

Ethical business conduct is everyone's responsibility. We are all individually responsible for protecting our reputation by meeting ethical standards and ensuring zero tolerance against violations. Everyone should carefully read this Code, follow the key principles and express any concerns they may have. Together, we can foster an ethical culture.

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Our mission and values guide our conduct.

Our mission

As a trusted partner and full-service provider in electronics manufacturing services (EMS), we manage our customers' manufacturing while they grow their business. Our job is to ensure that our customers get the best possible support throughout the manufacturing value chain from product and process design and manufacturing to financing, sourcing and logistics.

Our values

In everything we do, we are authentic, tell the truth and adhere to the facts. We comply with all applicable laws and regulations of the countries in which we do business.

The strongest contribution comes from teams where there is a strong belief in each other's reliability and competence, those that allow one to be open and honest with one another. It takes all of us working together to cultivate an atmosphere of mutual respect, inclusion, and collaboration.

We are committed to the highest standards of moral principles and ethical conduct. When faced with difficult decisions, we do the right thing, even in the face of adversity and when no one is watching.

We have a long history and strong reputation of high quality that we want to nurture and develop even further. We are committed to improving the quality of our products and services as well as the effectiveness of our management system in order to meet and exceed customer and regulatory requirements.

We run our business in a way that creates openness within the company. We make information accessible and have no hidden agendas. We communicate clearly across the organization and confront problems when they arise. Transparency also increases our accountability in the eyes of our external stakeholders such as customers, shareholders and the general public.

Integrity is everyone's responsibility.

At Incap, everyone is responsible for maintaining and enhancing ethical conduct and the culture of integrity within the company. The Code applies to all Incap employees, regardless of position or location. Our suppliers, partners and consultants are also subject to many of the principles of our Code.

As Incap employees, we are all expected to:

- Be familiar with the requirements of the Code.
- Act in accordance with the Code and comply with it.
- Request additional information from supervisors when in doubt.
- When making decisions, evaluate if the planned action is in line with the Code? Is it legal? Or ethical? Could the actions potentially harm Incap or its' reputation?
- Speak up and report concerns to supervisors (or via whistleblowing channel) if you observe or suspect a violation of the Code, or if you think an activity or behavior could lead to a violation.

In addition, supervisors are expected to:

- Lead by example and to demonstrate ethical behavior in the performance of their duties.
- Communicate the Code and company policies to their team and take the time to discuss how they apply to the team at least once a year.
- Make sure that team members understand their responsibilities. Help employees understand the Code and company policies, and direct employees to further information.
- Provide information on how employees can voice their concerns.
- Promote an atmosphere in which team members respect the Code and feel comfortable to raise concerns without fear of retaliation.
- Listen to the concerns of the team members. Take them seriously and determine if the issue should be escalated.
- Handle any reported misconduct as quickly as possible, confidentially and impartially. Take corrective or preventive action when someone violates the Code.
- Support their teams in meeting the expectations above. Maintain the knowledge of legal requirements in their own responsibility area and make sure they are fulfilled. Ensure employees are aware of, and properly trained on, the relevant laws, regulations and company policies related to their duties.

Our key principles.

- We comply with the laws
- We respect people and human rights
- We don't use forced, compulsory or child labour
- We respect freedom of engagement
- We promote equal opportunities and diversity
- We don't tolerate any kind of harassment or bullying
- We ensure well-being and safety of our employees
- We work according to health and safety regulations to prevent injuries and health problems
- We provide a family friendly environment
- We develop our personnel, promoting career paths and training opportunities
- We ensure product safety and quality
- We take care of environmental impact
- We avoid conflict of interest
- We protect intellectual property and assets
- We commit to information confidentiality
- We comply with laws and regulations in protecting personal data and privacy
- We compete fairly
- We have zero-tolerance for corruption and bribery
- Our charity and sponsorship activities are based on our values
- We are committed to the prevention of money laundering
- We build trust and transparency through communication

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We comply with the laws.

We at Incap are committed to full compliance with applicable national and international laws and regulations. We also expect all our business partners to comply with the law.

Compliance with the laws and regulations is unconditional, and we will never incite or advise anyone to violate applicable laws and regulations. We do not accept any disrespect for laws and regulations from our suppliers and other business partners.

We expect that our employees are familiar with the laws and regulations applicable to their working tasks and areas of responsibility. Supervisors are required to ensure that the relevant regulations are accessible and at hand for their teams.

The most significant laws for us are those concerning the status of employees, equality, prevention of bribery and corruption, competition and consumer protection, occupational safety, environmental protection and product safety.

As a stock exchange listed company, Incap strictly complies with securities market regulations and regulations and guidelines for good corporate governance.

The main international codes Incap supports are:

- United Nations (UN) Universal Declaration of Human Rights
- International Bill of Human Rights
- UN Global Compact
- International Labour Organization’s (ILO) declaration on Fundamental Principles and Rights at Work
- OECD's Guidelines for Multinational Enterprises

People and human rights.

We respect people and human rights

We treat all our employees with dignity and respect. We respect the protection of internationally proclaimed human rights as expressed in the United Nations Declaration of Human Rights and we are committed to the related Guiding Principles on Business and Human Rights.

We support the basic labor rights stated by the International Labor Organization (ILO): freedom of association, effective recognition of the right to collective bargaining, and equality of opportunity and treatment.

As part of our support and respect for human rights, we are also committed to ensure that our products do not contain Conflict Minerals.

We don't use forced, compulsory or child labour and do not engage with companies involved in human trafficking

All employees enter into employment with Incap of their own free will. We do not use any means to coerce them to work. We also ensure that minors are properly protected. We won't employ any people under the minimum legal working age of the country in which they work. We also expect commitment to these principles from all organizations with which we do business with. We do not engage subcontractors or suppliers that use forced, compulsory or child labor or are involved in human trafficking.

We respect freedom of engagement

We recognise the fundamental right to freedom of expression and the rights of employees to participate as individuals in the political process based on local laws and regulations. However, we must be clear that the views expressed are personal and do not represent those of Incap.

People and human rights.

We promote equal opportunities and diversity

We believe that teams of individuals with different backgrounds and skills contribute to our success by enhancing innovativeness and flexibility. We value diversity and foster fair treatment and equal opportunity in recruitment, remuneration, development and advancement of employees. We select employees based on their merit, qualifications, skills and achievement.

We do not tolerate discrimination based on characteristics such as age, sex, gender identity, race, ethnic background, colour, sexual orientation, gender identity, national origin, language, religious beliefs, political opinion or union membership, marital status, disability, national extraction or social origin, or other forms of discrimination covered by European Union regulation and/or national law.

We don't tolerate any kind of harassment or bullying

We treat fellow employees, customers, business partners and other stakeholders with dignity and respect at all times. We respect other persons' work and points of view as well as cultural differences in our daily activities.

We do not tolerate any form of harassment including bullying, violence, sexual harassment, punishment or abuse of any kind. Any type of harassment can result in disciplinary action up to, and including, termination.

Well-being and safety of employees.

We ensure well-being and safety of our employees

We strive to provide a safe and healthy workplace for all employees and take adequate steps to prevent accidents and injury to health. Incap as an employer and supervisors are legally responsible for the safety and healthiness of the workplace. Our occupational health and safety personnel are experts that promote good working conditions in the workplace. Every employee is also required to take care of their own safety and the safety of their co-workers.

Legislation forms the basis for safe and healthy working conditions, but we strive to do more by promoting learning and career development. At its best, well-being at work provides added value to our business.

We work according to health and safety regulations to prevent injuries and health problems

We expect everyone we work with to respect and follow health and safety laws and regulations as well as Incap's commitments and requirements. Our goal is zero hazards. All employees are

expected to take responsibility of their own safety and the safety of their co-workers by understanding the health and safety risks in their daily work and reporting all incidents, near miss cases, or health and safety risks. All employees should make sure they are fit for work and to comply with the local HSE policies and instructions. We do not take any unsafe action, or an action that we are not trained for.

Well-being and safety of employees.

We take care that persons working temporarily in special conditions have received sufficient training or that they work under the supervision of a trained person

We are a drug-free workplace. Illegal drugs are incompatible with the health and safety of our employees, and we don't permit their use. Consumption of alcohol is not allowed at our factories. While alcohol is not banned in all circumstances, we expect all employees to use good judgment and never drink in a way that leads to impaired performance or inappropriate behavior, endangers the safety of others, or violates the law. If a supervisor has reasonable suspicion to believe that an employee's use of drugs and/or alcohol may adversely affect the employee's job performance or the safety of the employee or others in the workplace, the manager has to request an alcohol and/or drug screening.

We provide a family friendly environment

Our workplace culture supports balance between work and family life and takes into consideration different stages of life. Family-friendliness includes flexible arrangements regarding work and working hours among others.

We develop our personnel, promoting career paths and training opportunities

Developing our personnel, promoting career paths and providing training opportunities play an important role in ensuring motivation and well-being at work of our employees.

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Environmental impact and product quality.

We ensure product safety and quality

At Incap, we are all committed to continuous improvement of the quality and safety of our products. Everyone should be committed to working towards exceeding customer expectations and meeting regulatory requirements and quality specifications at every stage. To ensure the quality of our products, we comply with industry standards, maintain high level quality and process control, collect customer feedback and industry expectations, and provide our customers with accurate product information. We will thoroughly investigate the cause of any quality problems and take immediate action to prevent recurrence. By doing so we eliminate reoccurrence, assure prevention and take lesson learnt to drive our continuous improvement culture.

Our quality certifications include:

- International quality management system ISO 9001
- Environmental management system ISO 14001
- Occupational health and safety management system ISO 45001:2018
- Certificate for manufacturing medical devices according to quality management system ISO 13485
- Automotive industry quality management system IATF 16949:2016

We take care of the environmental impact

We are committed to a proactive policy on environmental issues and we operate in an environmentally responsible manner. To meet this commitment, we are following ISO 14 001 Environmental Management System (EMS) certification requirements.

We comply with all relevant legal requirements to prevent pollution and reduce consumption of natural resources and materials.

We continuously develop and improve our processes to protect and preserve the environment. All employees should be aware of possible environmental requirements or guidelines of their work and to report any environmental incidents so we can improve our operations.

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Business ethics.

We avoid conflict of interest

We conduct all business transactions in favor of the interests of Incap and avoid any situations where our private interests may conflict with the interests of Incap. Company's interest determines our choice, and personal ties do not affect our decisions.

We are not allowed to use privileged information to achieve personal gain. When making a decision, we always consider whether the situation would appear as a conflict of interest in the eyes of someone else. Always consult your supervisor if you think you may have a conflict of interest and ensure you have a record of the decision.

We protect intellectual property and assets

We protect and respect the business value of information and ideas, whether they belong to Incap or another company. These include intellectual property rights, such as patented methods and knowhow, trademarks, brands and logos. In collaboration projects, we respect each other's interests.

All our employees sign an agreement that contains provisions for information confidentiality and non-disclosure.

We commit to information confidentiality

We are all responsible for protecting information from any misuse, violation, loss or theft or being passed to third parties. We use best practices to protect access to confidential information, and avoid discussing it in common spaces, or with colleagues who don't need to know it. We do not leave documents containing confidential information in view. We do not use confidential information for non-Incap business use, and we maintain confidentiality even if we stop working for Incap. Protecting information and ideas, whether our own or those of others, is crucial to our business success and builds our reputation as a trustworthy partner.

We comply with laws and regulations in protecting personal data and privacy

Incap complies with the requirements of local and international privacy laws. Personal data are strictly confidential. We do not disclose any private, personal information of employees, customers, suppliers or third parties. We only gather personal data on legal grounds and for purposes specified in the law. We only collect information which is relevant for the purpose of the data file and store it only as long as it is needed for the purpose it was collected.

Business ethics.

We ensure the accuracy of data on file and ensure that their processing does not jeopardize the privacy of individuals on file. We protect personal data with appropriate safeguards against unauthorized access, alteration, and loss. We inform the individuals on file of the file's existence and their right to review the data on themselves. When providing personal information, employees limit access to only those with a clear business need for the information.

We compete fairly

We support and strive for fair competition and free markets, and thus we do not enter into discussions, agreements or business practices with competitors concerning pricing, market shares, or other similar activities.

We have zero-tolerance for corruption and bribery

Consistent with the principles of the United Nations Convention against Corruption (UNCAC), Incap stands resolutely against corruption in all its forms.

While gifts and entertainment among business associates can be appropriate ways to strengthen ties and build goodwill, they also have the potential to create the perception that business decisions are influenced by them. We are committed to winning business only on the merits of our services and people and comply with all legal requirements for giving and receiving gifts and entertainment. We do not offer or accept bribes. We never accept or give gifts of more than a nominal value or gifts that go beyond what is considered reasonable hospitality in the ordinary course of business. We may only accept or give occasional unsolicited personal gifts such as promotional items.

- Use sound judgment and comply with the law regarding gifts and other benefits.
- Never allow gifts, entertainment or other personal benefits to influence decisions or undermine the integrity of business relationships.
- Never accept or give gifts that could damage the reputation of or confidence in Incap or its employees or business partners.
- Never accept gifts or entertainment that are illegal, immoral or would reflect negatively on the company.
- Do not accept gifts provided by the same people or organisations on a continuous basis.
- Do not give, offer or accept any valuable advantage when dealing with public institutions and authorities.
- Never accept monetary gifts such as cash, cash equivalents, stocks or other securities.
- When in doubt, check with the supervisor before giving or receiving anything of value. Gift is something you can talk about openly; a bribe is not.

We operate in highest level of business ethics and integrity

Our charity and sponsorship activities are based on our values

We do not make payments or donations to political parties or individual politicians. We do not sponsor activities that conflict with our values and principle.

We are committed to the prevention of money laundering

We are committed to the prevention of money laundering and terrorist financing. We comply with all local and international laws and regulations against terrorism, corruption and money laundering.

We build trust and transparency through communication

As Incap Corporation's shares are listed on the Helsinki stock exchange (Nasdaq Helsinki), our communications and financial reporting must follow the Finnish legislation, the rules of Nasdaq Helsinki, the instructions of the Finnish Financial Supervisory Authority, and other rules regulating listed companies.

The objective of Incap's communications is to support the correct price formation of its share by producing accurate and timely information concerning the company's business, financial development, goals, and strategy. Incap's guidelines for communication are used to ensure that information concerning the company is published in a timely, consistent and clear manner and simultaneously to all market participants.

Incap represents its products and services truthfully in all marketing and communication materials. We do not make false claims and we strictly follow guidelines for responsible marketing communications. Moreover, we do not comment on the affairs of our competitors, nor do we speculate or comment on market rumours.

Voice your concern.

We are all responsible for maintaining the integrity and ethical standards of Incap. If we suspect misconduct, we are all obligated to speak up and report it, as well as listen to the concerns raised by others. If you are unsure of what to do, or if you are concerned that the Code is being violated, speak up - contact your manager, (the legal department, the internal audit or the company management). All concerns are reviewed with a strict process which also protects all employees, who report incidents, from retaliation.

- Never assume that someone else has reported a concern.
- You don't have to have all the details or be sure that something is wrong to raise an integrity concern. You can trust that we'll treat your reports seriously, fairly, objectively and promptly, and if something needs to be fixed, we'll take action based on what we learn.
- You can report the concern anonymously or give your name.
- You should provide as many details as possible, so the issue can be addressed thoroughly and promptly.
- Choose whichever reporting option you are most comfortable using. Whichever option you choose, we provide a safe, secure and confidential way to express concerns and questions.

You can report your concern locally:

By using Incap's Whistleblowing channel at incapcorp.com/whistleblowing

Locally

In Estonia:

- Your direct supervisor
- HR manager, phone +372 45 217 23, ettepanek@incapcorp.com

In Slovakia:

- Your direct supervisor
- HR manager, phone +42 194 886 3444
- Use Fair-Play box

In India:

- Your direct supervisor
- HR manager: prakash.kj@incapcms.com

In the US:

- Your direct supervisor
- HR manager: julie.klorczyk@incapcorp.com

In the UK:

- Your manager or senior leadership in your organisation
- Your representative member of the employee council
- A representative of human resources: anne.richardson@incapcorp.com

In Germany:

- Your manager or team leader in your organisation
- HR manager, +49 152 59168027, christian.vdlinde@incapcorp.com

In Romania:

- Your manager or team leader in your organisation
- HR manager, phone +40 730 280721, daniela.hulea@incapcorp.com

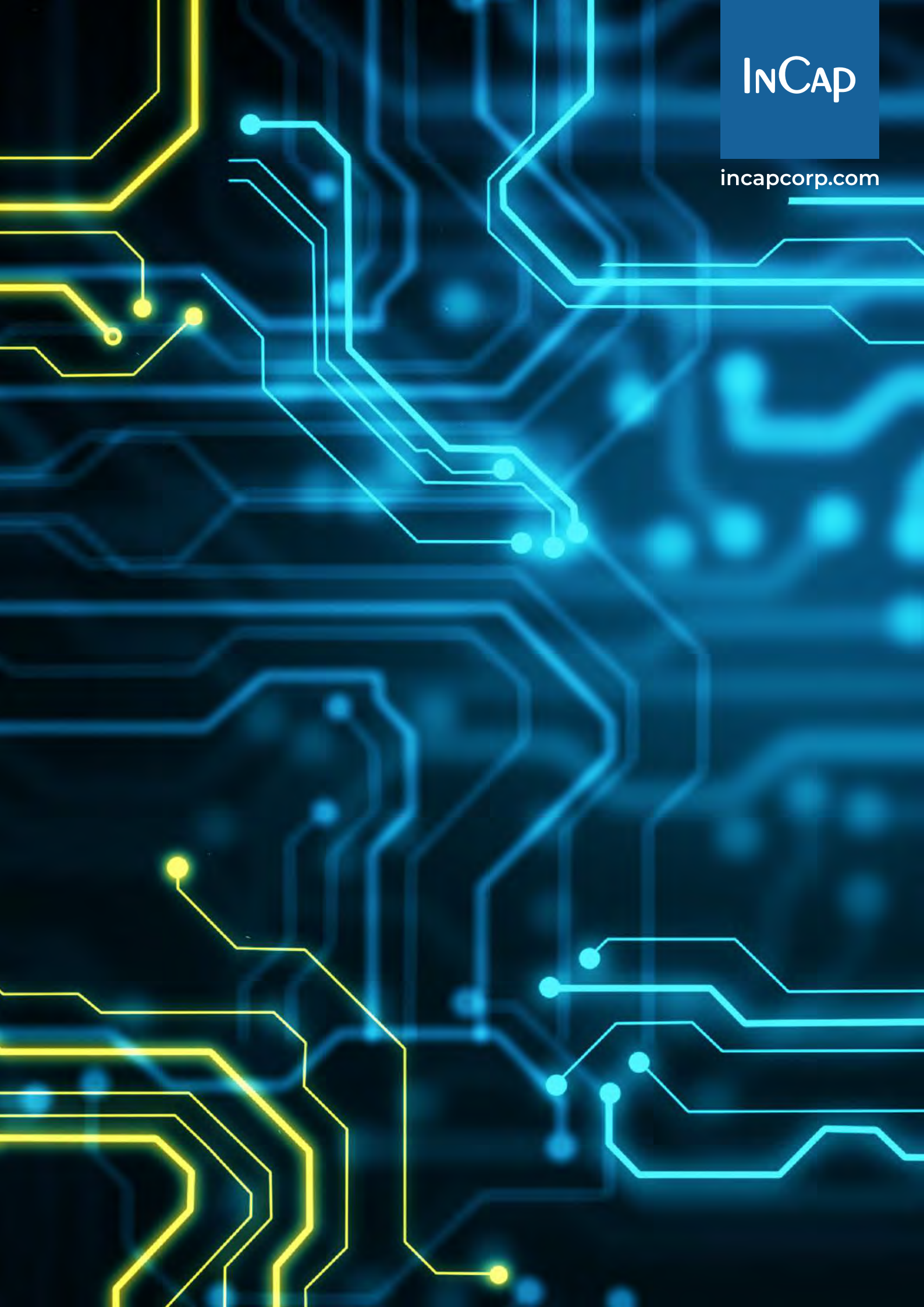
How reports of misconduct are handled?

Any identified or reported unlawful behavior as well as breaches of Code, corporate guidelines or policies will be investigated. Based on findings, appropriate corrective or preventive measures will be taken.

We review misconduct reports carefully, handle personal data appropriately and maintain the confidentiality of reports to the extent possible.

Our company does not tolerate retaliation against anyone who, in good faith, raises a concern under this Code or assists with an investigation. Any employee who engages in retaliation (such as demotion, dismissal, denial of promotion, salary reduction and any kind of threatening, bullying or harassment) will face disciplinary action, which could include termination of employment.

Violations of our Code, including failure to promptly report a known Code violation, or making a false report of a violation, may result in disciplinary action up to, and including, termination of employment.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