



 Foxway

Policy

---

# Code of conduct

# Contents

|   |           |
|---|-----------|
| <b>From the CEO</b>   | <b>3</b>  |
| <b>01. Our values in action</b>                                   | <b>4</b>  |
| 1.1 Purpose – this Code of Conduct is our compass and values      | 4         |
| 1.2 Scope and applicability – where and to whom does this apply?  | 5         |
| 1.3 Violations  | 5         |
| 1.4 Speak up!   | 5         |
| <b>02. Do business ethically– the Foxway of doing things</b>      | <b>6</b>  |
| 2.1 Anti-Corruption and improper payments                         | 6         |
| 2.2 Extortion   | 6         |
| 2.3 Gifts, hospitality, and similar benefits                      | 6         |
| 2.4 Conflicts of interest and abuse of power and position         | 6         |
| 2.5 Fraud   | 6         |
| 2.6 Money laundering  | 6         |
| 2.7 Confidentiality   | 6         |
| 2.8 Safeguarding corporate assets                                 | 7         |
| 2.9 Security  | 7         |
| 2.10 Privacy  | 7         |
| 2.11 Responsible Use of AI Tools and Confidential Information     | 7         |
| 2.12 Trade compliance   | 7         |
| <b>03. Respect for others is fundamental</b>                      | <b>8</b>  |
| 3.1 Non-discrimination and equal opportunities                    | 8         |
| 3.2 Modern slavery and children's rights                          | 8         |
| 3.3 Freedom of association and the right to collective bargaining | 8         |
| 3.4 Fair employment conditions                                    | 8         |
| 3.5 Health and safety   | 8         |
| <b>04. Act responsibly and positively in the marketplace</b>      | <b>9</b>  |
| 4.1 Political activity  | 9         |
| 4.2 Fair competition  | 9         |
| 4.3 Communication and social media                                | 9         |
| 4.4 Relations with customers, suppliers, and public authorities   | 9         |
| 4.5 Accounting and reporting                                      | 9         |
| 4.6 Responsible procurement                                       | 9         |
| 4.7 Environment   | 9         |
| <b>05. Policy basics</b>  | <b>10</b> |
| 5.1 Policy basics   | 10        |
| 5.2 Version history   | 10        |

# From the CEO

At Foxway we are in the middle of one of the most important transformations ever since the entry into the industrial and later IT technology and information society era. The world has been acting mostly around a linear consumption model until now, rapidly draining the resources of our planet and creating a huge negative impact on climate change and the atmosphere. Foxway is operating as a key player, an inspiration, and a role model for the IT industry to change into a circular way of doing business. With our solutions, our skilled engaged staff and dedicated management we are here to make a difference.

This can all be done only through acting responsibly with each other and other stakeholders.

We deeply believe in our shared ambition to foster a better world. As a united team of "Foxes", our corporate culture is deeply rooted in our core values: commitment, curiosity, passion, and courage. These values are complemented by foundational principles of sustainability, business acumen, inclusiveness, respect, and a culture of feedback. Our aim is to not only reduce the industry's negative footprint but also to redefine the way humans engage with IT, ensuring a lasting positive impact on society.

**At Foxway, we maintain a zero-tolerance policy towards unethical behavior.**

Our Code of Conduct clearly outlines the ethical standards and business expectations we stand by and expect every member of the Foxway family to uphold — this includes our entire organization, subsidiaries, consultants, and all representatives acting on our behalf. Every associate is expected to be well acquainted with, and abide by, these guidelines. It's our collective responsibility to ensure that the essence of this code is both understood and adhered to.

Thank you for being a valued member of the Foxway family, following principles outlined in our Code of Conduct and all working together towards a better world. Let's champion circular tech and strive to become the world's best tech as-a-service company. As we embark on this journey, let's prioritize care for one another, our partners, and society at large.

*Martin Backman*

Martin Backman  
CEO Foxway

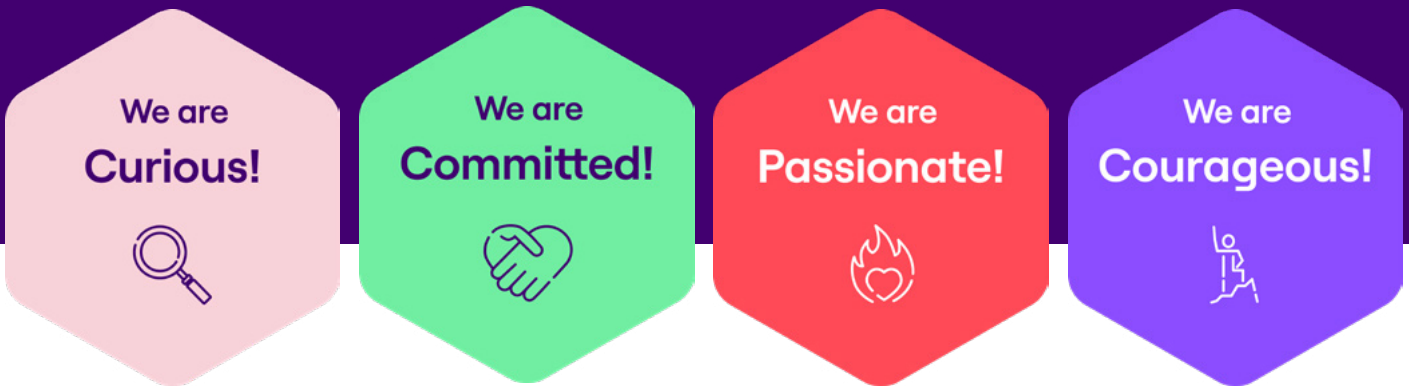


# 01. Our values in action

## 1.1 Purpose – this Code of Conduct is our compass and values

This Code of Conduct Policy (the Code) clarifies and outlines what is expected from us as individuals and as a company. It outlines and demonstrates our commitment to ethical conduct and international standards. We can think of it as a compass that helps keep us on course with our values. Use this document as a tool to guide our decision making.

### Values are what we value:



We are  
**Curious!**



**Curiosity:** We're driven by curiosity. There are no stupid questions, only those we never ask. We expand our knowledge and understand what's needed by asking questions and offering the best service possible.

We are  
**Committed!**



**Commitment:** Whether it's discovering new business opportunities or doing our daily work – one thing is for sure – we're committed to it. We keep our promises and are accountable for our actions – so that our colleagues and partners can rely on us.

We are  
**Passionate!**



**Passion:** We are passionate about transforming our bold ambitions into reality. We love innovative thinking and creative solutions. Our inner drive and thirst for excellence inspire others around us.

We are  
**Courageous!**



**Courageousness:** We're not afraid of the unknown. Taking intelligent risks is part of our DNA. Whether it's the future or an area we lack knowledge of, we have the courage to reach new horizons and deliver outstanding results.

Every one of us plays a crucial role in upholding our values. Obviously, we're human beings, and none of us are perfect. But we are in this together. We are expected to speak up if there's potential for improvement; after all, growth thrives on constructive feedback.

Beyond these core values, our foundational pillars define us: commitment to sustainability, a keen business acumen mindset, inclusiveness, respect, and a culture of feedback. These pillars, combined with our values, forge the unique Foxway Spirit.

If you ever find yourself uncertain about an action or need clarity on interpreting the Code in light of our values, please reach out to your manager, local People and Culture Partner, or the Chief Sustainability Officer.



## 1.2 Scope and applicability – where and to whom does this apply?

Our Code sets forth the standards of ethical behavior expected of every Foxway employee and representative across all countries in which we operate. While the Code provides guidance, it cannot account for every possible scenario we might face during our work at Foxway. Hence, individual responsibility and compliance with the Code are paramount. This strong ethical foundation drives Foxway to always make the right choices. We are committed to doing good, and we trust in each individual's moral compass and ambition to guide actions even in situations not explicitly addressed by this document.

It is the duty of Foxway managers to ensure that both the essence and specifics of this document are effectively communicated, comprehended, and integrated into our daily operations.

Foxway is committed to adhering to local laws and regulations in every country and jurisdiction where we have a presence. If local laws are ever silent, our ethical standards as outlined in this Code will guide us. In instances where there's a discrepancy between local laws and the principles set in this Code, we always strive to uphold a higher standard, ensuring sustainable operations, provided it does not contravene local legislation. Furthermore, we have more detailed policies and guidelines concerning specific issues in place. We urge everyone to stay informed and familiarize themselves with policies relevant to their roles and daily tasks.

## 1.3 Violations

At Foxway we have zero tolerance for violations of the Code, and we take failures to comply with the Code and its related rules seriously. Violations can lead to disciplinary measures, potentially including dismissal or legal repercussions.

## 1.4 Speak up!

All of us bear the responsibility to voice concerns if we suspect violations of the Code, our rules, or the law, especially when it involves someone representing Foxway. Not addressing these concerns equates to a breach of the Code itself. You don't need concrete evidence or absolute certainty to report a concern; it's the act of reporting that's crucial. Foxway fosters a culture where everyone should feel safe in voicing their concerns. By doing so, we ensure that any irregularities are tackled head-on, guaranteeing our actions remain legal and ethical. Importantly, Foxway strictly prohibits retaliation against anyone who reports concerns or violations in good faith.

To put it simply: if in doubt, speak out using the channels available.

Our shared commitment to maintaining high standards and supporting one another ensures we can proudly stand behind Foxway's name, both now and in the future.

### Manager or local People and Culture Partner

Managers are entrusted with the responsibility of helping employees grasp and implement the Code, its supporting rules, and the law. They can address many concerns directly. However, if employees are uncomfortable discussing these issues with their managers, they have the option to reach out to their local People and Culture Partner or our CSO directly.

### Whistleblower Channel

Reports of violations may also be made through our external whistle-blower channel: <https://foxway.trumpet-whistleblowing.eu/>

All reports can be made in full anonymity and confidential/legal privilege.

Read more from the whistleblower policy: [Whistleblower policy](#)



# 02. Do business ethically– the Foxway of doing things

In the global business context, the importance of business ethics is growing continuously. Foxway is committed to act with integrity and to prevent corruption in any form, with no tolerance for unethical behavior. We have a zero-tolerance policy for unethical behavior. Every Foxway employee and representative is expected to prioritize the company's best interests over personal biases or affiliations. Moreover, as ambassadors of Foxway, we aim to set a high standard for society and the industry at large.

## 2.1 Anti-Corruption and improper payments

We have zero tolerance for corruption, including bribery, kickbacks, facilitation payments and fraud. We refuse to accept or retain business through bribery and exercise fairness and transparency in all dealings with business partners.

No one representing Foxway may directly or indirectly offer, promise, grant, or authorize the giving of money or anything of value (including travel or hospitality) to someone in order to unduly influence the recipient in the performance of professional duties or in order to obtain or retain an improper business advantage. We make sure that our gifts and hospitality always support a clear business objective and are openly disclosed and accurately recorded, of reasonable value, and appropriate to the nature of the business relationship.

We neither ask for, nor accept, improper benefits from others for the performance of our duties to Foxway.

## 2.2 Extortion

Extortion is defined as the wrongful use of actual or threatened force, violence, or intimidation to obtain money or property from an individual or organization. Foxway has a zero-tolerance policy for extortion in any form. Additionally, we must always act with fairness, ensuring we never exploit or leverage a position of power when dealing with customers, partners, or suppliers.

## 2.3 Gifts, hospitality, and similar benefits

Foxway maintains a strict stance on gifts, remuneration, and activities that could be construed as gift-giving. We neither offer nor accept gifts, hospitality, or other business courtesies that might, in appearance or reality, sway business decisions or compromise our independence, integrity, or our ability to act in the company's best interests.

Accepting or offering gifts, hospitality, and business courtesies is permissible only when they are modest in both value and frequency. Moreover, they should be appropriate and proportionate to the context of our business dealings. We must never accept gifts or other

forms of remuneration if there's even a remote perception that they are intended to influence business decisions. When it's in Foxway's business interest to attend an event, the company bears the expense. When Foxway wants to contribute with social contributions we do so in our own name, and with no interest in profits or benefits.

## 2.4 Conflicts of interest and abuse of power and position

Employees and representatives should avoid any situation where a personal interest conflicts or appears to conflict with the interest of Foxway.

An example of a situation in which a conflict of interest might occur is when an employee or representative of Foxway participates in an activity or influences a company decision that may result in personal gain, gain for a family member or someone the employee has a close relationship with. Should a risk of a conflict of interest arise, the employee should notify the manager immediately.

## 2.5 Fraud

Foxway is committed to preventing and detecting all forms of fraud. Any act that intentionally conceals or misstates facts to mislead others, including customers, suppliers, third parties or colleagues, is considered fraudulent. This means we will act honest and fair to all business partners and external relations even if we would benefit from a certain occasion or even unknown event.

## 2.6 Money laundering

We know our customers and make sure all our financial activities are carried out in ethical, transparent and legal ways. Our accounting records show the nature of all transactions in a correct and non-misleading way. We report any suspicious transactions.

Employees carry out all deals and financial activity with complete transparency and in line with standard processes.

## 2.7 Confidentiality

As an employee or person associated with Foxway, we have a duty of confidentiality by law and/or written agreement in accordance with this Code of Conduct. We must keep any information that comes to our knowledge related to Foxway or any affiliated entity, their customers or business partners, and which is related to their economy, operations, products or product development, or other information relating which is not commonly known, confidential. Further, we must exercise caution when discussing internal matters to avoid being overheard by people not concerned. The duty of confidentiality applies even after the termination of employment or contractual relationship with Foxway for as long as the information is considered to be confidential.



## 2.8 Safeguarding corporate assets

Employees are expected to use Foxway's tangible and intangible assets only for **legitimate business purposes or personal use where appropriate (such as mobile phones for normal domestic use)** and protect them from loss, damage, or unauthorized use.

We must observe security requirements concerning access to and use of Foxway's facilities, IT resources and access to electronic resources and documents at all time. All employees are expected to comply with applicable security policies. The duty of intellectual property applies even after the termination of employment or contractual relationship with Foxway.

## 2.9 Security

As a trusted service provider of business-critical services to our customers and society as a whole, security and safety measures must be an integral part of all our services, products and processes. Each and every employee, partner and subcontractor have a shared responsibility of behaving in a secure manner by knowing and adhering to our security policies and rules.

## 2.10 Privacy

Foxway is committed to respecting and safeguarding the privacy of everyone we interact with, including employees, customers, suppliers, business partners and others. Any processing of personal data shall be limited in scope and duration to what is deemed necessary and in accordance with applicable data protection legislation. Foxway has

strict policies and processes in place to protect any personal data from unauthorized access or unintended disclosure.

## 2.11 Responsible Use of AI Tools and Confidential Information

We are excited about the potential of AI tools to enhance our work and innovation. As we integrate these powerful tools into our daily tasks, it's crucial to use them responsibly.

Always remember that our AI tools are excellent assistants but not confidants. Before you share any information with an AI tool, stop and think: "Is this information confidential or proprietary?" If the answer is yes, it's best to keep it out of the AI conversation.

Unsure if something is safe to share? It's always better to ask first. Reach out to your supervisor or our data security team. We're here to help and guide you in using AI tools effectively and safely. Remember, you play a vital role in protecting our company's information. Your careful and considered use of AI tools is appreciated and contributes to our collective success.

## 2.12 Trade compliance

Foxway does business in many countries. We comply with relevant export controls and sanction laws, including the United Nations sanctions and applicable sanctions under the laws of the European Union, the United States and the United Kingdom. Employees never attempt to circumvent applicable trade sanctions.



# 03. Respect for others is fundamental

We understand that our business may have an impact on the enjoyment of human rights, particularly in relation to people's working and living conditions. We consider respect for human rights to be a minimum standard for conducting business with legitimacy. Foxway supports and respects all internationally recognized human rights, the UN Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, the International Bill of Human Rights and the principles concerning the fundamental rights set out in the International Labor Organization's Declaration on Fundamental Principles and Rights at Work. Fundamental human rights shall be known, understood, respected, and applied equally to all employees whether temporarily or permanently hired or contracted. Further we are committed to following the UN Global Compact principles taking a broad responsibility to create a better climate for world trade, work, and labor.

**Foxway treats all employees – whether with part-time or full-time contract, temporarily or permanently hired within own team, by subcontractors or in other labor relations – with equal respect and dignity.**

## 3.1 Non-discrimination and equal opportunities

Foxway hires and treats its employees on equal terms and does not allow any discrimination. We do not practice, support, or tolerate any physical, mental, verbal nor sexual harassment or abuse of people.

We are proud to promote a culture of equal opportunities and diversity in which appointments to jobs, wages, benefits, leadership, and personal development as well as access to training depend on each individual's ability and performance. Furthermore, we promote an inclusive workplace where differences are welcome and respected, where different ideas and perspectives are expressed and listened to, where each employee finds a sense of belonging and has an equal opportunity to grow.

We must keep the working environment free from bullying, harassment or similar. We do not tolerate any behavior that can be perceived as degrading or threatening.

## 3.2 Modern slavery and children's rights

We do not tolerate any form of modern slavery, including forced, bonded, or compulsory labour, or human trafficking.

We respect children's right to personal development and education, and do not employ persons below 15 years of age or, if higher, the legally prescribed minimum age. Persons under the age of 18 are

not allowed to perform hazardous work (i.e. work that is mentally, physically, socially or morally dangerous or harmful), night work, or work that interferes with their mandatory schooling.

We are progressively introducing measures, like supplier assessments and employee training, to deepen our understanding and action against such practices. Recognizing the journey ahead, we are committed to learning, evolving, and steadfastly working toward an ethically sound and transparent working environment.

## 3.3 Freedom of association and the right to collective bargaining

Employees are free to join associations and unions to represent their interests as employees, to organize, and to bargain collectively or individually, without discrimination, harassment, or retaliation.

Employees are free to express their political views and engage in political activities outside of working hours without retribution or discrimination in the workplace. Employees may not, however, use the Company's name or property to further their personal political interests.

## 3.4 Fair employment conditions

Employment contracts and conditions at Foxway are designed to be clear and understandable for all employees. We advocate for equal pay for equal work, ensuring no discrimination based on gender or any other non-objective criteria. Compensation and terms shall adhere to applicable laws or industry standards, with the higher of the two always taking precedence. Additionally, working hours are in line with legal regulations. We are committed to providing all employees with at least a minimum living wage.

Foxway values employees' personal time, recognizing the importance of family life and a child's right to their parents' presence. Where feasible, employees are offered flexible working conditions.

## 3.5 Health and safety

Our employees' well-being is essential to Foxway. We endeavor to be a pioneer in the field of health, safety and employee security to promote good health and safe working environment in compliance with internationally recognized standards. We all share the responsibility for achieving this goal. This means that every employee is responsible for applying proper working methods and follow safety instructions. We should do our utmost to control hazards and take necessary precautions to prevent accidents and occupational diseases. Each employee has the responsibility to notice and report near-misses.

Foxway puts an effort to raise awareness, and build culture among employees about workplace safety, and healthy lifestyle in general.



# 04. Act responsibly and positively in the marketplace

**Foxway seeks to earn and maintain the respect and trust of our stakeholders. As Foxway employees and representatives, we should treat everyone we encounter in the marketplace with the same ethical standards as when engaging with colleagues.**

## 4.1 Political activity

Foxway refrains from offering financial or any other form of support or assistance to individual politicians, candidates, political parties, or institutions.

## 4.2 Fair competition

We support the principles of free enterprise and fair competition and believe that free and fair competition leads to the best outcomes for consumers, society, and our business.

Employees do not engage in discussions or otherwise take any illegitimate actions with competitors regarding pricing, market allocation, production and sales quotas, or bid rigging, or any other sensitive topics. Employees do not make any arrangements with the intention of preventing, restricting or distorting competition.

## 4.3 Communication and social media

Our external communications are accurate, transparent, and straightforward.

When using social media, employees avoid giving the impression that they are speaking on behalf of the Company, unless they are authorized to do so.

## 4.4 Relations with customers, suppliers, and public authorities

We must meet customers with insight, respect and understanding. We must always try to fulfil the needs of the customer in the best possible manner, within the business ethical guidelines that apply to the business. Equally, we must treat suppliers impartially and justly. Public authorities shall be met in an appropriate and open manner.

Where relevant, we perform risk based due diligence on potential suppliers and other business partners before we enter any business relationships. Such due diligence may include considerations of impacts on sustainability matters. We ask our suppliers and, where relevant, other business partners, to comply with our Supplier Code of Conduct as a minimum requirement. We exercise fair behavior with suppliers, including taking measures to prevent late payments.

## 4.5 Accounting and reporting

All accounting and reporting by Foxway are conducted in accordance with generally accepted financial accounting practices. Our accounting practices ensure that business transactions are fully, correctly and timely reported and documented. All financial disclosures are transparent, relevant, timely and understandable.

## 4.6 Responsible procurement

Foxway expects its suppliers and service providers to adhere to all relevant laws and regulations. Suppliers directly contracted with Foxway are required to align with the principles set forth in our Supplier Code of Conduct. This code defines our standards in crucial areas including business ethics, anti-corruption, human rights, and labor conditions.

As employees of Foxway, when making purchases, we should utilize Foxway's designated procurement channels and include a procurement contact in the process.

## 4.7 Environment

Foxway promotes development and diffusion of low carbon technologies and undertake initiatives to promote sustainable and market leading IT services. Foxway adheres to all relevant local and internationally recognized standards, and continuously works to improve environmental performance. As a leading organization in the circular economy we should promote and create as much innovation, work and ideas as possible to save resources and minimize our footprint of business when it comes to climate and natural resources. Water, rare earth metals and CO2 are specific areas where we want to comply, innovate, and enable the world to become better. Also, the environmental impact of travel is always considered, and we organize business travel with sustainability considerations.

Ideas from employees that reduce the climate and environmental impact of our activities are supported and encouraged.

# 05. Policy basics

## 5.1 Policy basics

|                |  |
|----------------|--|
| Owner          | Annika Ploom CHRO  |
| Editor         |  |
| Next review    | 2024-10-20   |
| Approver       | CEO  |
| Effective date | 2021-10-01   |
| Reviewed       | Yearly   |
| References     | United Nations Global Compact, OECD Guidelines for Multinational Enterprises, ILO Declaration on Fundamental Principles and Rights at Work, the International Bill of Human Rights, UN Rio Declaration on Environment and Development, the UN Convention against Corruption, UK Bribery Act, US Foreign Corrupt Practices. |

## 5.2 Version history

| Version        | V 1.0               | V 2.0               | V 3.0               |
|----------------|---------------------|---------------------|---------------------|
| Approval date  | 2021-03-04          | 2022-10-01          | 2023-10-20          |
| Owner          | Stefan Nilsson      | Annika Ploom        | Annika Ploom        |
| Editor         |                     |                     |                     |
| Approved by    | Martin Backman, CEO | Martin Backman, CEO | Martin Backman, CEO |
| Change history |                     |                     |                     |