



Norican Code of Conduct

Professional behaviour Guidelines
for Norican employees

NORICAN
Shaping Industry



Introduction from Norican CEO, Thomas Körmendi



Norican's Code of Conduct ("Code") sets the standard for how we work, how we make decisions and how we treat one another. Every decision we make matters. It shapes our culture, our reputation and our future. We are therefore all responsible for doing the right thing, acting with integrity and taking ownership of our actions.

We are one global team, united by shared values and strengthened by our local differences. We take pride in acting as owners of Norican, because ownership brings responsibility. As responsible corporate citizens, we must play our part in creating a better future than the one we inherited. This means continuously challenging ourselves to improve, while relentlessly helping our customers improve, and working together to reduce waste, and increase efficiency in a sustainable way.

We achieve this through outstanding technologies, products and services, supported by a strong global and local presence. At the same time, we remain humble enough to recognize that there is always more we can do and always opportunities to do better. Continuous improvement is part of who we are.

We believe that diversity, inclusion and equal opportunity make us stronger. Different perspectives drive innovation, better decision-making and long-term success. Being a responsible corporate citizen is not separate from our business; it is fundamental to creating value for our customers, our employees, our communities and all our stakeholders.

Thomas Körmendi





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Overview

This Code is a public statement that Norican is committed to doing the right thing. It sets the standard of behaviour and conduct we expect from all Norican employees and is guided by our values. We should use it as a reference to make good decisions, particularly as our business environment becomes more complex and the right behaviour may not be obvious.

Our Code will help us live up to our values and will help guide our relationships with our customers, suppliers, partners, competitors and the communities in which we operate.





This Code is not intended to cover every situation that may arise, so if you are faced with a situation where you do not know what to do, then you should ask for help.

If it is not possible to immediately ask for help, then you should ask yourself the following questions to guide your decision:

- What is the right thing to do?
- Is it legal, fair and honest?
- How would I feel if this was reported in the media?
- Would I be comfortable explaining my actions to a regulator?

The standards behind this Code

In addition to the laws that apply to us, this Code reflects the standards set out in the United Nations Guiding Principles on Business and Human Rights, the core conventions of the International Labour Organization and the OECD Guidelines for Multinational Enterprises.



Languages

This Code is published in English and in the languages of the countries in which we operate. Where a local language version is required for the Code to be understood or, under local law, to be enforceable, that version governs in the country concerned.

Waivers

No waiver of this Code is available to any employee. A waiver for a member of the Board of Directors or of the Executive Team may be granted only by a decision of the Board of Directors and is recorded in the minutes.



Our expectations

We must:

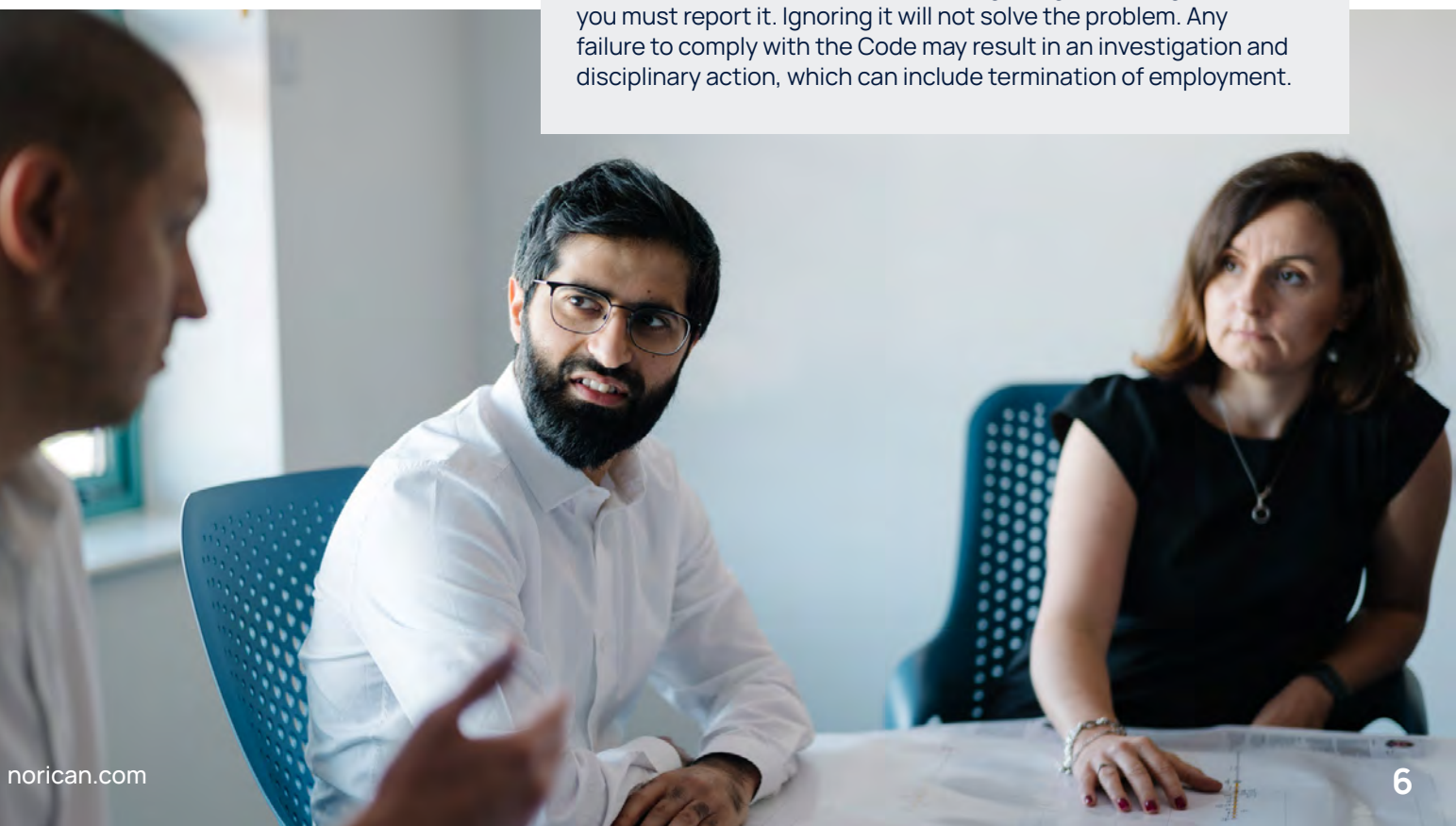
- read and understand this Code and take personal responsibility for complying with it;
- lead and set an example to colleagues and ensure that our team members have access to, and understand, this Code;
- understand and comply with company policies, procedures and standards that apply to our work;
- know, understand and abide by local laws and regulations that apply to us; and
- ask questions and seek advice if unsure how to address a situation and report any concerns regarding any actual or potential breaches of this Code.

Further Guidance

Norican provides training to help you understand the Code. If you need further guidance about what to do in a particular situation, please seek help from your line manager, your local HR representative, or the General Counsel.

Breach of the Code

We can all make mistakes. If something has gone wrong, then you must report it. Ignoring it will not solve the problem. Any failure to comply with the Code may result in an investigation and disciplinary action, which can include termination of employment.





Speaking Up

If you see or suspect an action is not in line with this Code, you have a responsibility to speak up. We know that speaking up takes courage and we commit to taking any concern seriously and sensitively; investigating where appropriate.

Speaking up contributes to maintaining a culture of integrity and doing the right thing. All managers are responsible for creating a culture of open dialogue and honest communication with their direct reports.

Speak Up Hotline

In circumstances where you feel uncomfortable raising a concern with someone within Norican, or you would like to remain anonymous, you can report any concern to the Speak Up Hotline at report.whistleb.com/noricangroup.

The Speak Up Hotline is provided by a third party, WhistleB and is available 24 hours a day, 7 days a week, 365 days a year.

You may submit a concern in a language of your choice. All concerns will be treated seriously and sensitively, and will be responded to in a timely manner. The information you provide will be dealt with confidentially, and if you wish to remain anonymous, all reasonable steps will be taken to reduce the risk of you being identified.

It is important that we all feel confident and protected in speaking up when we have a concern, see a breach of this Code or a possible breach of this Code. We will not tolerate punishment or retaliation against anyone who speaks up, or who co-operates with an investigation.

We consider all forms of retaliation to be in breach of this Code.

Dilemma

Q: You have discovered evidence of fraudulent activity that violates the law. You are concerned about reporting it due to potential retaliation. What steps should you take to safely and effectively speak up about this?

A: You should preserve all evidence related to the fraudulent activity and follow the "How to speak up" steps on this page. We will not tolerate retaliation against anybody who speaks up.

How to Speak Up

1. Speak to your line manager.
2. Speak to another manager in your team.
3. Contact your local HR representative, or the General Counsel.
4. Report via the Speak Up Hotline.



Health and Safety

Health and safety is at the heart of everything we do and is everyone's responsibility. We must never ignore, minimise, or compromise on it. We believe that all incidents and accidents are preventable and all of us have the right and obligation to return home safely from work. Our goal is ZERO incidents. Each of us is responsible for acting in a way which protects ourselves and others.

We must:

- understand and comply with health and safety rules and procedures;
- ensure that our equipment and services comply with quality standards and regulations;
- work in a way that protects the health and safety of those who we come into contact with, including at customer sites;
- promote a culture of safety and good health; and
- report any hazards, incidents, near misses or concerns and intervene where appropriate.

Much of our work takes place in other companies' foundries and plants. When we are on a customer site we follow that site's safety rules as well as our own.

Stop work

Anyone at Norican may stop work that they believe to be unsafe, whether at a Norican site or on a customer site and whether the risk is to themselves or to someone else. You do not need permission and you do not need to be certain. Nobody will be penalised, criticised or disadvantaged for stopping work in good faith and no commercial or schedule pressure justifies continuing. Report the stoppage to your line manager so the risk can be assessed and resolved.

Health and wellbeing

Health means mental as well as physical health. Long periods away from home, shift work and commissioning under pressure all take a toll. We encourage colleagues to raise concerns about workload, stress or wellbeing with their line manager or local HR representative and we treat those conversations with the same seriousness as a physical safety concern.

As part of our commitment to health and safety all workplaces should be free from alcohol and illegal drugs and free from the misuse of other substances. Cigarettes and e-cigarettes must be confined to designated areas. We are all expected to be alcohol and drug free and you may be asked to undertake drug or alcohol testing. You must comply with these requests.



Dilemma

Q: You notice a spilled chemical substance on the floor in a high-traffic area. What immediate actions should you take to address this situation?

A. Alert others, isolate the area, assess the risk and report the incident to the appropriate person.



Diversity and Inclusion

We recognise the contribution of all our colleagues and we aim to treat people fairly. To achieve our mission of Exceeding Customer Expectations, it is important that we develop and implement the best ideas irrespective of where they originate.

We know that a diverse workplace will produce better results, and we provide equal opportunities for all employees regardless of race, gender, sexual orientation, religion, disability, or age.

We must:

- treat all employees, and others we meet in the course of employment, fairly, with dignity and respect;
- support diversity within the workplace;
- recruit, reward and develop employees on merit and pay equally for equal work; and
- have consideration and regard for beliefs and opinions which may differ from our own.

Dilemma

Q: During a team meeting, you notice that a colleague consistently interrupts and dismisses the contributions of a team member from a different cultural background. What actions can you take to address this situation and promote a more inclusive work environment?

A: Intervene politely to ensure the affected colleague has the opportunity to speak and talk to the interrupting colleague to explain the impact of their behaviour on inclusion and teamwork.



Discrimination and Harassment

Everyone at Norican has the right to work free from discrimination, harassment, bullying and victimisation. This is not an aspiration; it is a requirement of this Code and conduct of this kind is treated as a disciplinary matter.

Discrimination means treating someone less favourably because of a personal characteristic, including race, ethnicity, nationality, gender, gender identity, sexual orientation, religion or belief, disability, age, marital or family status, or trade union membership. It can occur in recruitment, pay, promotion, training, allocation of work, or dismissal.

Harassment means unwanted conduct that violates a person's dignity, or creates an intimidating, hostile, degrading or offensive environment. It includes verbal and written conduct, images, gestures and physical contact and it can occur in person, by message or online. Sexual harassment is any unwanted conduct of a sexual nature. Whether conduct amounts to harassment is judged by its effect on the person receiving it, not by the intention of the person doing it.

We must:

- not discriminate against anyone on the grounds of any personal characteristic;
- not engage in, encourage or tolerate harassment, bullying or victimisation of any kind;
- speak up if we witness such conduct, whether or not we are the person affected;
- as managers, act on any report we receive and never dismiss it as banter or personality; and
- support colleagues who raise a concern, and never retaliate against them.

Reports may be raised with a line manager, a local HR representative, the General Counsel, or through the Speak Up Hotline. Where the conduct may amount to a criminal offence, or where local law requires a particular procedure, we follow that procedure. Employees who report in good faith are protected, whether or not the report is upheld.

Dilemma

Q: A colleague repeatedly makes comments about another team member's accent and says it is only a joke. The team member has not complained. What should you do?

A: Speak up. Whether conduct is harassment depends on its effect, not on whether it was intended as a joke, and the person affected may not feel able to object. Raise it with your manager or HR, or through the Speak Up Hotline.



Social Dialogue and Employee Representation

Norican respects the right of our people to be heard and to be represented. We believe that open dialogue between employees and management produces better decisions and a safer, fairer workplace.

We respect the right of every employee to join, or not to join, a trade union or other workers' organisation and to bargain collectively, in accordance with the law of the country in which they work. We engage constructively and in good faith with works councils, cooperation committees, employee representatives and unions where they exist and we provide them with the information and access they are entitled to.



We must:

- treat everyone equally regardless of their association or participation with a workers' organisation or trade union and never disadvantage anyone for it;
- not prevent, discourage or interfere with collective bargaining or employee representation;
- engage employee representatives early where a decision will materially affect our people and consult where the law or an agreement requires it;
- keep employees informed about the performance and direction of the business through regular communication; and
- provide ways for employees to give their views, including engagement surveys and act on what we hear.

Where local law does not provide for freedom of association, we look for lawful alternative ways for employees to raise concerns and be represented.

Dilemma

Q: Management wants to introduce a new workplace policy at a site with a works council. Does the works council need to be involved?

A: Depending on local requirements and the nature of the policy, the works council may need to be informed, consulted, or both. Because these obligations vary by country and may be legally binding, seek guidance from local HR and the General Counsel before communicating or implementing the policy.



The Environment

We are committed to managing our impact on the environment and will comply with all applicable environmental laws and regulations.

We must:

- comply with all environmental laws and regulations;
- minimise waste at our sites and recycle where possible;
- dispose of hazardous waste in a responsible manner;
- prevent spillage and avoid contamination of the water supply;
- manage our use of water, energy and raw materials responsibly and monitor the quality of what we discharge;
- source our raw materials in a responsible way; and
- minimise our carbon footprint and avoid air travel where possible.

Dilemma

Q: You are the project manager for construction of a new site which is going to positively impact Norican. The construction could affect a natural bat habitat. What should you do?

A: Share your concerns with the rest of the project team and if necessary ask a bat habitat specialist to conduct an assessment.

Further information: Norican Sustainability and Environmental Policy



Product Safety and Customer Health and Safety

Our equipment operates in demanding environments, often for decades and the people who operate and maintain it rely on us to have designed and built it safely.

Their safety is part of our responsibility, not only our customers'.



We must:

- design, manufacture, install and service our equipment so that it meets the safety and product compliance requirements of the markets it is sold into;
- assess the health and safety risks our products present across their life, including in operation, maintenance and servicing;
- give customers the information they need to use, maintain and service our equipment safely, including manuals, markings and warnings in the appropriate language;
- never disable, bypass or design out a safety function, and never encourage a customer to do so;
- report immediately any defect, incident or near miss involving a Norican product in the field, whether or not anyone was harmed; and
- co-operate fully with any investigation, corrective action, field action or recall.
- If you become aware of a potential product safety issue, report it without delay to your line manager and the relevant engineering function. Concerns about product safety must never be left unreported because of cost, schedule or commercial pressure.

Dilemma

Q: A customer asks whether an interlock can be bypassed so a machine can keep running until the next shutdown. What should you do?

A: Say no, explain why, and offer a safe alternative. Bypassing a safety function puts the operator at risk and exposes both the customer and Norican. Escalate to your manager and the engineering function if the customer presses.



Product End-of-Life

Our responsibility for our equipment does not end when it is installed.

Machines are refurbished, upgraded, relocated, traded in and eventually scrapped and how that happens matters environmentally and commercially.

We must:

- design for durability, repairability and upgrade, so that equipment stays in productive use for longer;
- support the reuse, refurbishment and remanufacture of equipment and spare parts where it is safe and practical to do so;
- give customers clear information on how to decommission and dispose of our equipment responsibly at the end of its life, including any hazardous materials it contains;
- work with customers and, where appropriate, with specialist third parties on take-back, trade-in and recycling; and
- handle our own end-of-life equipment, components and materials in line with applicable waste law.

Dilemma

Q: A customer is replacing an old moulding line and asks what they should do with the machine being removed. What should you tell them?

A: Point them to our trade-in and take-back options and to the decommissioning information for that equipment. Where we do not handle it ourselves, help them identify a responsible route rather than leaving the question open.



Modern Slavery & Business Relationships

Modern Slavery

Norican has a zero-tolerance approach to modern slavery, including forced labour, human trafficking and child labour. We have effective systems in place to ensure modern slavery or child labour is not taking place in our business or our supply chain. Our approach follows the United Nations Guiding Principles on Business and Human Rights and the core conventions of the International Labour Organization.

We must:

- only employ workers who meet the minimum applicable legal age requirement;
- set employee working hours, pay and benefits in compliance with all applicable laws;
- never retain a worker's identity documents, or require a worker to pay a fee to obtain work;
- organise training for managers on working conditions and human rights; and
- investigate where we suspect inappropriate working conditions, modern slavery or child labour is involved in our supply chain.

Dilemma

Q: What red flags should we be vigilant for when identifying potential cases of modern slavery or human trafficking within Norican's supply chain?

A: Excessive overtime, restricted movement, retained identity documents, recruitment fees and poor living conditions among workers.

Business Relationships

Our partners, suppliers and customers are essential to our ability to do business, to achieve our mission and to adhere to our values. We work with all our business partners in an honest and responsible way.

We must:

- choose customers and suppliers through an objective selection process;
- conduct due diligence and compliance checks on customers and suppliers in accordance with our policies prior to entering into any transaction; and
- only work with customers and suppliers who have similar values and ethics.

Dilemma

Q: When considering entering into a business relationship with a new supplier, what due diligence steps should we take?

A: Ask the supplier to complete the standard supplier questionnaire, and if reasonable, conduct an audit of the supplier site.

Further information: speak to the Head of Sourcing or the General Counsel



Protecting our Assets

We have an obligation to protect our assets and use them for their intended purpose. Our assets include both physical assets and non-physical assets, such as equipment, property, computers, vehicles, raw materials, money, technology, Norican information, data and intellectual property.

We must:

- use Norican's assets appropriately and ensure they are not misused, damaged, or lost;
- not share sensitive Norican information without authorisation from a line manager or the General Counsel;
- undertake training provided by Norican and take steps to detect and prevent fraud;
- prevent non-authorised personnel from accessing our facilities, information, or data; and
- be vigilant against cyber-attacks, phishing and scams.

Dilemma

Q: A friend is also an employee of a Norican customer and the two of you often go out for dinner socially to catch up. Can you submit a business expense for a non-business dinner?

A: No. It would be wrong to use company money to pay for a social occasion, even if with an employee of a Norican customer.





Privacy and Personal Data

We respect the personal data and privacy of both Norican and non-Norican personnel.

Personal data is any information which can identify an individual, or can be used with other information to identify an individual. Examples include names, email addresses, home addresses, ID cards, telephone numbers, financial statements and medical records.

We are committed to compliance with applicable law when processing personal data, and may only collect, use, or disclose personal data for specific business purposes and will only share it with people who have a legitimate business need to know. We process personal data in accordance with the EU General Data Protection Regulation and the equivalent laws of the other countries in which we operate.

To the extent permitted by law, we reserve the right to monitor or audit employee use of Norican information systems and access information stored on electronic equipment for maintenance or business need or to meet a legal requirement.

Further information: Norican IT Policy and Norican Information Security Policy

We must:

- only collect, use, retain or process personal data where it is necessary to meet business needs and in compliance with applicable laws;
- always safeguard personal data and treat the privacy of others with respect;
- label and treat personal data as confidential; and
- report any actual or suspected loss of, or unauthorised access to, personal data immediately.

Dilemma

Q: You come across a spreadsheet containing sensitive personal data of customers that you are not authorised to access. What should you do?

A: Stop accessing the data and notify your line manager and the General Counsel immediately.



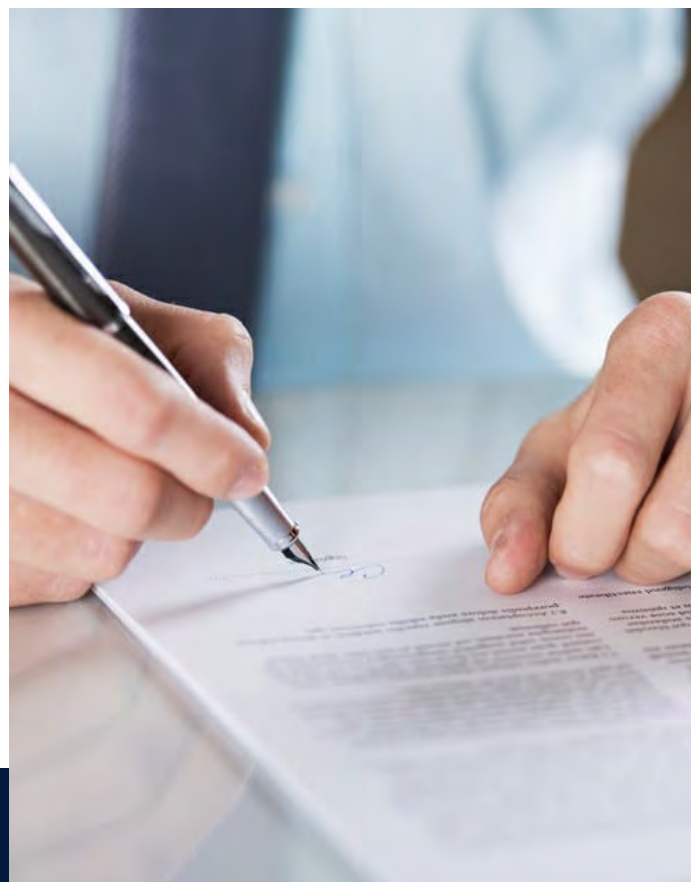
Confidential Information and Intellectual Property

Our confidential information and intellectual property are very important assets and must be protected.

Intellectual property includes inventions, innovations, patents, trademarks, design rights, copyright, drawings and software. Norican's confidential information and intellectual property has financial value, just like Norican's physical assets. If it is disclosed improperly, its value can be lost.

We also hold the confidential information and intellectual property of our partners, customers or suppliers under contract or licence and we must protect it to avoid being in contractual breach or in breach of a licence.

A written non-disclosure agreement should be agreed with any third party prior to discussions or the sharing of information. We have our own NDA template available on the Norican intranet which can be used for the sharing of standard commercial information.



We must:

- keep confidential information and intellectual property safe and secure at all times;
- not share Norican's confidential information with any third party without a written NDA in place;
- ensure confidential information and intellectual property is only shared on a need to know basis; and
- immediately report any unintended disclosure of confidential information or intellectual property.

Dilemma

Q: A new employee tells you he has copied the customer database from his previous job and wants to add it to Norican's data set. What should you do?

A: Explain that his actions are unacceptable and run contrary to our values and inform your manager, HR or the General Counsel.



Communication and Social Media

Communication and Social Media

It is important that our public communications are clear and provide an accurate and consistent representation of Norican. Our brand and reputation must be carefully managed and only authorised personnel may talk to the media about Norican.

We must:

- refer all media enquiries to the marketing department;
- not make derogatory remarks about Norican, its partners, customers, suppliers or competitors in writing, by email or on social media;
- ensure that any claim we make publicly about our products, including claims about energy efficiency or environmental performance, is accurate and can be substantiated; and
- remember that social media posts are not anonymous and can negatively affect Norican's reputation, either directly or indirectly.

Cybersecurity

All Norican hardware, software and data is owned by Norican, including data stored on Norican owned devices, or employee-owned devices. Safeguarding our technology systems and data is the responsibility of all Norican employees. Norican owned technology must be used in an ethical and lawful manner.

We must:

- safeguard and use technology and data securely and appropriately;
- protect Norican technology and data against loss, theft and unauthorised access;
- not share passwords; and
- report suspected phishing, fraudulent payment requests, or the loss of a device immediately.

Dilemma

Q: You are asked to speak at an event - what should you do?

A: Contact the marketing department for guidance before representing Norican in a public setting.





Anti-Bribery and Anti-Corruption

How Norican does business, matters. Compliance with anti-bribery and anti-corruption laws is essential to protect Norican's reputation and to preserve our ability to do business globally, and we will comply with all such applicable laws. Our aim is to compete fairly and we do not tolerate bribery, kickbacks, fraud, money laundering, or any other improper payment.

Aside from being fundamentally wrong, bribery and corruption are also criminal offences, conviction for which is punishable by imprisonment for individuals and substantial fines for businesses. A business found to have taken part in bribery or corruption can be excluded from tendering for public contracts and will seriously damage its reputation. We therefore take this very seriously and have a zero-tolerance approach.

All Norican personnel and all third parties acting on our behalf must conduct business honestly, with integrity and in compliance with anti-bribery and anti-corruption laws. Facilitation payments and kickbacks must not be accepted or made. Making a payment or gift to a person to encourage them to act more swiftly may be customary in some parts of the world, however we will not tolerate any such gift or payment.

Further information: Norican Anti-Bribery, Anti-Corruption and Business Ethics Policy.

We must:

- comply at all times with our policies and procedures on anti-bribery, anti-corruption, gifts and hospitality;
- not offer, or make, facilitation or grease payments, regardless of local custom or practice;
- not offer or make any payment to an intermediary or third party when we know, or can be substantially certain, that it will be used to make an improper payment;
- not make political donations or contributions on behalf of Norican;
- record every transaction accurately and completely, and never falsify a record; and
- speak up if you become aware of any breach or potential breach of anti-bribery and anti-corruption laws.

Dilemma

Q: When working with customers, suppliers and agents, what warning signs of bribery and corruption should you watch out for?

A: Incomplete records, unexplained payments, parties with no purpose in a transaction, unjustified expenses and suspicious personal relationships are just a few of the signs to look for.



Gifts and Hospitality

We must not give, offer to give, or accept any gifts, hospitality, entertainment, travel, accommodation, or anything of value, whether directly or indirectly, which may improperly influence our or others' business decisions. Nobody within Norican has the authority to waive this requirement.

We recognise that giving and receiving modest gifts and entertainment in the ordinary course of business can help strengthen or develop working relationships. However, under no circumstance should the giving or receiving of such gifts or hospitality be done with a view to unduly influencing a business decision making process. Any such gift or hospitality must be reported and approved as set out in our policy and the record of approval may be requested as part of any internal audit. Pre-approval must be sought from the General Counsel for any gift intended for a government or government official.

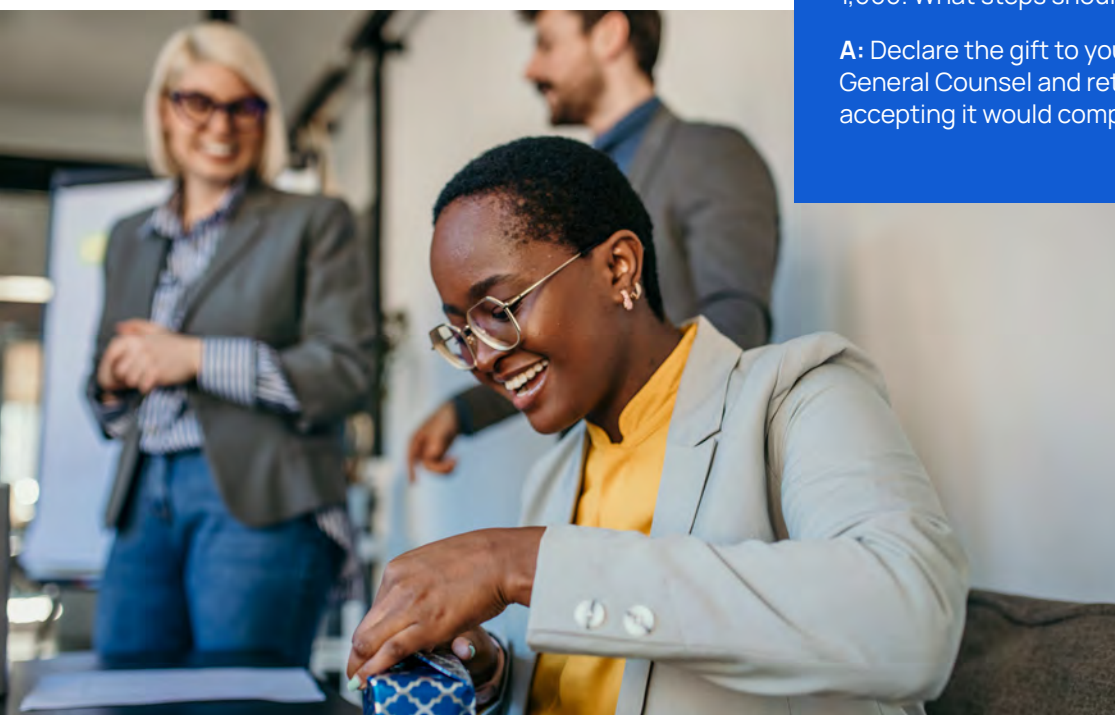
We must:

- it is lawful to do so and where it cannot be construed as being capable of influencing any business decision; and
- report any gifts or hospitality without delay.

Dilemma

Q: You receive a gift from a supplier worth EUR 1,000. What steps should you take?

A: Declare the gift to your manager and the General Counsel and return it to the supplier, as accepting it would compromise ethical conduct.





Money Laundering and Payment Integrity

Money laundering is the process by which the proceeds of crime are made to appear legitimate.

We will not knowingly do business with anyone engaged in criminal activity, and we will not allow our accounts, invoices or payment flows to be used to disguise the origin of funds.

We must:

- know who we are dealing with and be able to explain why a payment route makes commercial sense;
- accept payment only from the party named in the contract and refuse payment offered by an unconnected third party;
- not accept cash in settlement of invoices;
- refuse and report requests to split a payment, to pay into an account in a country unconnected with the contract, or to overpay and be refunded;
- verify any change to a customer's or supplier's bank details with a known contact, using details already held on file and never those given in the request; and
- report any unusual payment request to the General Counsel, even where the transaction does not proceed.

Dilemma

Q: A customer offers to settle a large overdue invoice through a company we have never dealt with, based in a country unconnected with the contract. Should we accept?

A: No. Payment from an unconnected third party is a classic laundering red flag. Refuse it, ask for payment from the contracting party and report the request to the General Counsel.





Responsible use of Technology and Artificial Intelligence

We build intelligence into our equipment and we use it in our own work.

Used well, it makes our customers' operations safer and more efficient. Used carelessly, it can expose confidential information, produce decisions nobody can explain, or create risks for the people who operate our machines.

We must:

- use only AI tools approved by Norican for work purposes and follow the conditions attached to them;
- never enter Norican confidential information, customer information or personal data into a public AI tool;
- check the output of an AI tool before relying on it and never present it as verified where it is not;
- keep a person accountable for every decision that affects safety, employment, or a customer's rights – the tool assists, it does not decide;
- be able to explain, in proportion to the risk, how an intelligent function in our equipment reaches its result; and
- raise any concern about how a tool is being used, or about a result that looks wrong, rather than working around it.

Dilemma

Q: You want to use a public AI assistant to summarise a customer's technical specification ahead of a meeting. Is that acceptable?

A: No. The specification is the customer's confidential information and entering it into a public tool discloses it. Use an approved tool where one is available and ask the IT function if you are unsure which are approved.



Inside Information

Inside information is information that we may come across while working for Norican which is generally not available to the public and which a reasonable investor would be likely to use in deciding whether to buy or sell securities. It could be financial information, operational activity, a planned transaction, or specific customer or supplier information.

Norican is privately held and its shares are not traded. However, our subsidiary DISA India Limited is listed in India and a number of our customers, suppliers and partners are listed companies. Information you learn at work may therefore be price-sensitive for them, even though it is not for Norican itself.

All Norican employees, officers and directors are prohibited from using such information, whether it relates to a Norican company or to a third party. The prohibition includes using the information to trade in the securities of DISA India Limited or of any other company.

We must:

- not use inside information for direct or indirect financial benefit;
- not disclose inside information to any person who does not have a need to know, inside or outside Norican;
- not advise or encourage another person to buy or sell securities based on inside information; and
- contact the General Counsel before sharing any information that may be price-sensitive for DISA India Limited or for any other listed company.

Dilemma

Q: You gain access to confidential information about a potential acquisition that, if leaked, could increase the target company's stock price. What do you do?

A: Keep it confidential, share it only with those who need to know for the transaction itself, do not trade in the shares of any company concerned and speak to the General Counsel if you are unsure.



Conflicts of Interest

A conflict of interest arises when a person's personal interests affect, could affect, or have the appearance of affecting their judgement or objectivity in carrying out their role for Norican.

It is our duty to avoid such conflicts. Where we identify any relationship or interest which conflicts with the interest of Norican, or could be perceived by others to be in conflict with it, we must immediately disclose this to the General Counsel. Norican maintains a register of disclosed conflicts and some roles are asked to make a declaration each year whether or not they have anything to declare.

We must:

- not conduct Norican business for personal gain, or for the benefit of relatives or friends;
- immediately disclose any actual, perceived, or potential conflict to a line manager or the General Counsel;
- not offer jobs to relatives or friends; and
- excuse ourselves from any decision making where we have an interest that influences, or could be perceived to influence, our ability to make an objective decision.

Dilemma

Q: Your child applies for a job at Norican. What should you do?

A: Inform your manager and HR, disclose it so it can be recorded and ensure that you do nothing to influence the decision-making process.





Maintaining Records

Maintaining Records

We have a responsibility to be honest and transparent about our operations and performance, and to maintain accurate and complete records on our business performance, whether good or bad. This is essential to enable us to make good business decisions and to comply with accounting standards and applicable laws.

We must:

- be transparent and comprehensive with regard to financial transactions;
- not create inaccurate records for the purpose of evading or facilitating the evasion of tax;
- not artificially manipulate financial results to distort true financial performance;
- retain and dispose of records in accordance with our retention requirements; and
- assist internal and external auditors to enable accurate financial reporting.

Dilemma

Q: You are going to a trade show. Are you allowed to go to a competitor's stand?

A: Yes. You may go to the stand and collect any publicly distributed material. However, if you talk to anyone at the booth, identify yourself as a Norican employee. If you have any questions, consult the General Counsel before you attend.

Competition

Norican competes on the strength of its people, products and services and we encourage competition and do not take part in any anti-competitive behaviour. Most countries where we operate have strict competition laws, designed to encourage full and fair competition. These laws work to prevent practices such as monopolies, abuse of a dominant position, market sharing, bid-rigging and price fixing.

Norican does not tolerate violation of any competition law. Violation can lead to serious consequences for Norican and its directors, including fines and imprisonment.

We must:

- understand and comply with all applicable competition laws;
- not discuss pricing or bid strategies with a competitor;
- leave any meeting, including at a trade association or trade fair, in which such a discussion begins and report it to the General Counsel;
- require all employees who have joined from a competitor to respect the confidential information of their previous employer and expect the same courtesy when employees leave Norican;
- inform the General Counsel before exchanging commercially sensitive information with a competitor; and
- inform the General Counsel when a complaint has been made regarding the competitive behaviour of Norican, or you suspect a third party is behaving in an anti-competitive way towards Norican.



Trade Controls

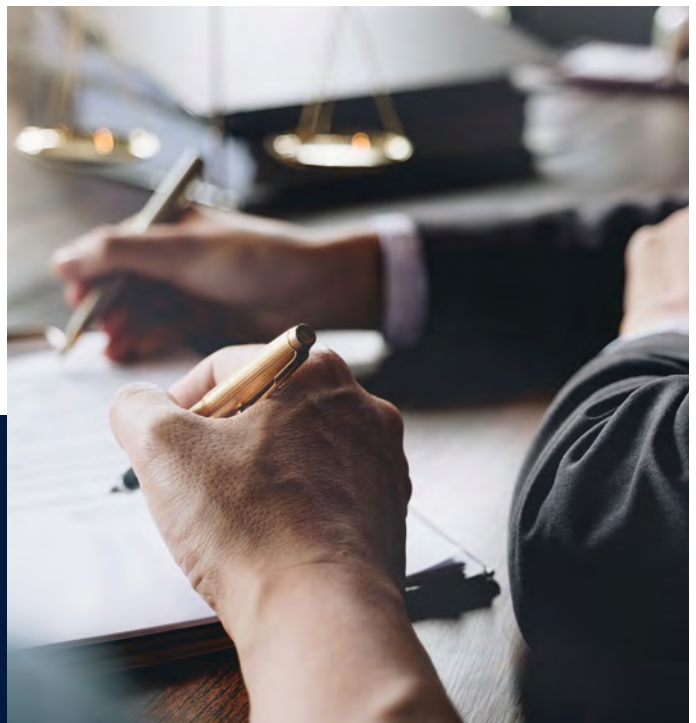
Governments create trade laws to fulfil their foreign policy objectives and to advance their national interests. Norican adheres to the trade laws of all countries it operates in, including sanctions laws, import and export laws.

Violation of trade laws can result in financial penalties and also lead to criminal charges. Trade laws apply to physical equipment, software, technology, computer equipment and technical information.

Further information: Norican Sanctions and Export Control Policy

We must:

- be aware of and comply with all sanctions laws, import and export laws which apply to our area of business;
- not conduct business with a sanctioned entity or from a sanctioned country without authorisation from the General Counsel;
- take steps to find out the end user of any equipment supplied to a customer;
- before sending equipment, software, or technology across international borders, check whether we are legally allowed to do so – this includes sending software updates and providing remote access; and
- immediately contact the General Counsel if you have trade law concerns.



Dilemma

Q: You come across an opportunity to make a sale to a country or entity that is currently subject to trade restrictions and sanctions. What steps should you take?

A: Contact the General Counsel for advice before taking the opportunity any further.



Counterfeit Parts

Counterfeit parts are parts in which there is an indication by inspection or testing that the part may have been misrepresented in origin or quality by the supplier.

Such parts, if they entered Norican's supply chain, would impact Norican's end product and damage Norican's reputation. Norican is committed to taking steps to prevent counterfeit parts entering its supply chain, detecting them where they appear and removing them from the end product.

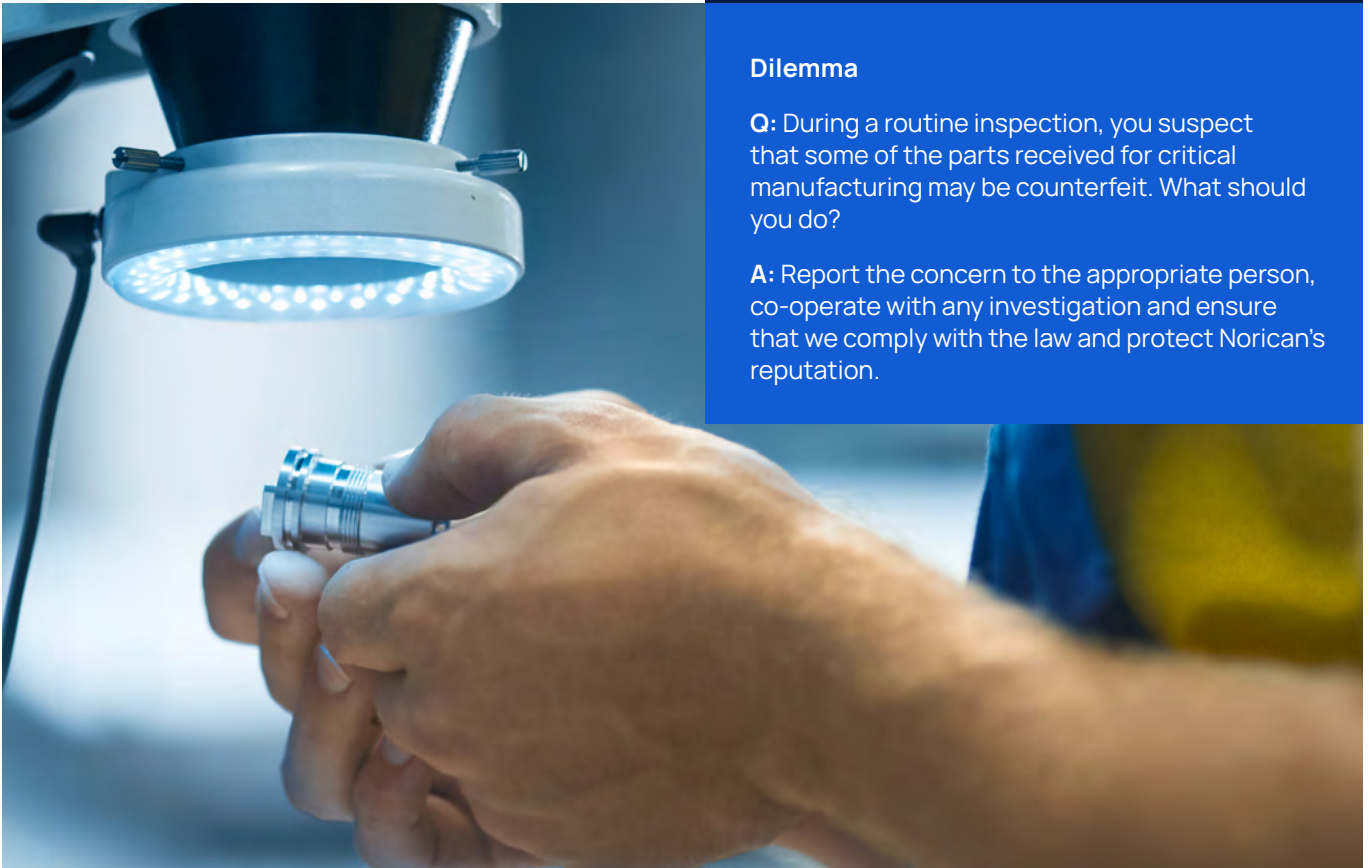
We must:

- minimise the risk of counterfeit products being introduced in our supply chain through the careful selection of suppliers;
- ensure processes are in place to detect counterfeit parts and to remove them from our end product; and
- notify the supplier of counterfeit parts and the recipient of any product which we know or suspect contains counterfeit parts.

Dilemma

Q: During a routine inspection, you suspect that some of the parts received for critical manufacturing may be counterfeit. What should you do?

A: Report the concern to the appropriate person, co-operate with any investigation and ensure that we comply with the law and protect Norican's reputation.





Support and Assistance

This Code is not intended to provide an answer to every question or situation that may arise.

If you are unsure and need additional guidance, you can find more detailed information in the policies referred to in this Code, which are available on the intranet.

If you have any questions about this Code please contact the General Counsel, at **general.counsel@noricangroup.com**