

code of conduct

Our journey over the past few years has been interesting to say the least whereas our company has outpaced most others in terms of growth, both in business, data center footprint, HPC hardware and team. We have achieved this despite significant external challenges to our business such as a global pandemic, supply chain challenges and global climate change.

Our mission defines who we are as a company and guides us throughout our business operations:

We help our customers **pushing the boundaries** of existing solutions to attain increased **efficiency and performance** for our customers with the **lowest environmental impact** possible.

Drawing from the atNorth mission, we strive harder and think of solutions to meet our customers' requirements. The purpose of this Code of Conduct is to guide us on how to do that exactly, for example, to better serve our customers in the right way. Our team that comes from various backgrounds, locations and cultures are united under our Code that can be summarized in our Vision:

More compute for a better world

Our Code should help us navigate and make better decisions every day and has been written to be simple and provide examples of risks that we should look out for and challenges we might face in our everyday work.

Our organization is built on the trust that our customers, our partners, and our suppliers put in us and trust that we put in each other to deliver amazing results. Without trust, we will not achieve our goals. Our Code is intended to be the foundation of the way each one of us makes decisions and how we build trust.

Last but certainly not least, if something seems not right, speak up.

Together we will continue our growth journey and with our Code we will do that the right way, the atNorth way.

Eyjólfur Magnús Kristinsson

CEO of atNorth

Section 1: Applying and understanding the Code of Conduct

atNorth's commitment

atNorth's vision is to offer more compute for a better world and atNorth's Code of conduct ("the Code") is a guiding tool that will help us fulfil our vision. The Code is based on our commitment to act and work in a sustainable and ethical manner, outlining essential rules and providing guidance to ensure that all of us, including everyone acting on behalf of atNorth, perform responsibilities and duties with unyielding integrity, consistent with the numerous laws, regulations, and policies that govern us.

The principles in atNorth's Code of Conduct represent a summary of relevant parts of atNorth's governing documents and policies.

Scope

The Code of Conduct applies to all atNorth sites and to all individuals who work for atNorth, regardless of location. This includes employees at all levels, hired personnel, board members and consultants who act on behalf of or represent atNorth. atNorth expects third parties such as suppliers, representatives, and other contractors to commit to the same values and principles as those enshrined in the atNorth Code of Conduct.

Applicable laws

As a Nordic entity, atNorth complies with applicable Nordic laws and regulations.

When developing our policies, atNorth also takes guidance from international guidelines, including the United Nations Guiding Principles on Business and Human Rights (UN) and the OECD Guidelines for Multinational Enterprises and United Nations Convention Against Corruption (UNCAC).

Our principles of our Code of Conduct

- We follow the laws of the countries where we do business and adhere to atNorth's policies and procedures.
- We personally set the example for each other and our stakeholders by being honest and fair.
- We promote a culture of integrity through mutual respect, trust in each other and high standards of ethics in all our business dealings.
- We hold each other accountable to this Code, and if we become aware of potential violations, we promptly report them.

Responsibilities

The Code of Conduct sets high standards of integrity for atNorth employees and business partners. It reflects our commitment to acting in an ethical and compliant manner in all our business activities.

We must ensure that we are familiar with and perform our duties in accordance with the requirements set in the Code and applicable laws and regulations. If we are confronted with an ethical dilemma or are unsure about the meaning of any part of the code, we seek advice and raise this with our manager. Know that you are never expected to make tough decisions alone. There are ample resources and channels that are available to you to ask questions and receive guidance.

In all cases, your obligations under the Code include:

- Reading, understanding, and following the Code of Conduct and its policies and seeking guidance when needed.
- Promptly raising all compliance concerns through the channels provided by atNorth.
- Avoiding any practices that may lead to unlawful conduct, an appearance of impropriety, or harm to atNorth's reputation.
- Fully supporting anyone who raises a compliance concern and never retaliating in any way against anyone who does raise a question or concern.
- Cooperating fully in all compliance investigations.



Roles and responsibilities of atNorth leaders and managers

atNorth's leaders – including all managers – have additional responsibilities when it comes to ethics and compliance. They are compliance stewards for their organizations and are responsible not only for achieving business results but also for driving a culture of integrity throughout the organization. Leaders' "own" compliance within their divisions and are fully accountable for compliance failures that result from their failure to instill and advance this culture in their teams.

Leaders are also expected to drive an open reporting environment and encourage a "speak-up" culture.

Leaders at every level must, at a minimum:

- Know and anticipate business compliance risk areas that may affect team operations and take proactive steps to mitigate such risks; set goals to track compliance; and ensure their team is trained to deal with the risk areas.
- Communicate regularly with their team about the importance of compliance and demonstrate visibly and actively – through words and behavior – their personal commitment to the atNorth Code of Conduct and its policies.
- Emphasize the value of reporting potential compliance concerns promptly and foster an environment of open reporting where employees feel comfortable raising concerns without fear of retaliation.
- Hire and promote only those people who have high standards of integrity and reward and recognize employees who go above and beyond with respect to compliance.

Continuous improvement

atNorth focus on improvement and innovation. Active risk management and internal audits and internal control are all integral parts of all atNorth's business activities.

Section 2: Business integrity

Sustainability

atNorth operates sustainably and develops its business so that it adds value to its stakeholders and the local communities in which we operate. atNorth seeks to maintain a low climate footprint and to reduce our environmental impact. atNorth encourages and actively supports the development of sustainable technologies and other technologies that speed up sustainability in general in our sector. atNorth works actively to create a working environment that is without any form of discrimination or harassment.

Environment

Precautionary approach to environmental challenges, including risk management and risk assessment is a vital part of atNorth operations. atNorth's longstanding commitment to the protection of the environment and management of environmental issues actively, openly, and ethically meets and often exceeds legal and regulatory requirements. atNorth continuously seeks to prevent pollution and to reduce the environmental impacts of its products and services during design, procurement, manufacturing, use, and end-of-life.

Human rights and labor rights

atNorth upholds, supports and respects the protection of internationally proclaimed human rights and ensures it is not complicit in human rights abuses. atNorth endorses and values internationally recognized labor rights, encompassing the freedom of association, the rightful acknowledgement of the collective bargaining right, the eradication of all types of forced and compulsory labor, the prohibition of child labor, and the elimination of discrimination in respect of employment and occupation.

Equality, diversity, and inclusion

We actively strive to cultivate an environment based on equality, inclusion, and diversity. Individuals, including employees and those engaged in atNorth's activities, will be selected and treated in respectful manner that does not discriminate regarding nationality, race, gender, religion, age, disability, sexual orientation, social or ethnic origin, political opinion, or union affiliation.

Health and safety

atNorth's health and safety policy is driven by a continuous improvement approach that is based on management's commitment to achieving zero-accident within atNorth's facilities. The policy outlines the company's commitment to ensure a safe, healthy workplace for all its employees, customers, and contractors.

Fair competition

atNorth competes within the framework of competition rules in the markets in which we operate. This framework also applies in relation to partners and suppliers.

Conflict of interest

We act in the best interests of atNorth and use atNorth property and resources primarily for the company's benefit and to support our business needs. atNorth employees should promptly disclose all personal interests that might reasonably be perceived as affecting our judgment to perform our roles at atNorth or that may create an appearance of impropriety.

Anti-corruption, anti-money laundering and sanctions

atNorth does not tolerate corruption in all its forms in the public and the private sector. We do not give, offer, accept or request or receive bribes or other improper advantages, whether directly or indirectly for business or private gain, whether for others or ourselves. We require our suppliers and partners to adhere to anti-corruption laws.

atNorth does not take part in any form of money laundering and ensures that financial transactions are not used to launder money.

atNorth does not have dealing or business with sanctioned group, organization or individual.

atNorth's employees are aware that involvement in corruption (indirectly and directly) can lead to termination of employment.



Trade Compliance

The provision of items, including but not limited to hardware, software, documentation, source code, technical data, or other technology around the world, is regulated by national and international laws that may impact atNorth's operations in multiple ways. atNorth is committed to compliance with all applicable trade laws and regulations that impact its operations, including export control and customs compliance. We are committed to preparing, executing and reporting international business accurately and transparently to trade authorities.

Data Privacy

We respect privacy and it is also increasingly necessary for atNorth to hold itself up to the highest standards in relation to protecting personal data. We provide information to and communicate with our stakeholders in an accurate manner.

Working with third parties

All agreements with business partners must be made in writing and have a clear description of the relationship between the parties. Agreed compensation must be made against satisfactory documentation and accounted suitably.

Intellectual property and confidential information

atNorth collect, uses, holds, and otherwise processes personal and customer data responsibly, lawfully, and carefully. We build privacy and security into the design of our services and employ appropriate safeguards to protect personal data against unauthorized use or disclosure.

Controllership

atNorth classifies and records its transactions and assets accurately and implements appropriate controls to represent its financial data accurately and consistently, protect its assets, and report its transactions in a timely and objective manner.

Intoxicating substances

While on duty for atNorth, it is prohibited to be under the influence of any intoxicating substances, including alcohol and drugs.

Purchase of sexual services

atNorth supports the prohibition of purchase of sexual services and this policy is set to maintain a professional and ethical standard of conduct for all atNorth employees and contractors and any individual representing the company on business trips.

Violating this policy can result in disciplinary actions, including job termination.

Speaking up

Violations of our Code of Conduct erode the trust we have built with our shareholders, customers, and other stakeholders. Failure to follow the Code can put your colleagues and our business at risk. For these reasons, you are obligated to raise a concern promptly if you become aware of a potential or suspected violation of the Code. To report violations of our Code of Conduct, please use the whistleblowing reporting channel on our webpage that is open for everyone to use or the email: whistleblowing@atnorth.com.

If any employee of atNorth is unsure about the meaning of any part of the Code or about the proper course of action in accordance therewith, the employee in question shall seek advice and raise the matter with his or her manager.