CODE OF CONDUCT - PERSONNEL

Introduction

This Code of Conduct applies to Bruks Siwertell Group and all of its subsidiaries, hereafter called Bruks Siwertell.

Bruks Siwertell is a responsible company and partner in all its business relations. Bruks Siwertell is committed to integrity, respect for the law and going beyond the law, to advance social and environmental responsibility. We demonstrate ethical behavior and treat colleagues and business partners with respect and loyalty.

We demonstrate social responsibility by supporting the United Nation's (UN) Global Compact. This means following policies and operating in ways that, at a minimum, meet the fundamental responsibilities outlined in the principles on human rights, labor, environment and anti-corruption. We believe that by incorporating the Global Compact principles into strategies, policies and procedures, and establishing a culture of integrity, we uphold our basic responsibilities to people and planet, and also set the stage for long-term success.

This code of business ethics and conduct describes rules that govern our responsibilities, which are equally important for all Bruks Siwertell employees and for the Bruks Siwertell board. If any applicable law, rule or regulation conflicts with this policy, the law, rule or regulation will take precedence. In addition, all employees at Bruks Siwertell work according to our company values: impact, commitment, and teamwork. Our values strongly define the way we do business, our working culture and our intentions. Commitment means we deliver quality, in our products, solutions and services, and through the collaborations that we engage in. We keep the promises that we make, and our customers should always feel secure in our enduring accountability.

The Bruks Siwertell Code of Conduct consists of a number of principles describing the company's common values. The principles are stated at an overall level, but additional information is available in specific areas such as finance, human resources (HR), supply management and communication. The following principles are included in the Bruks Siwertell Code of Conduct:

1. Laws, rules, regulations and ethics
2. Human rights
3. Labor standards
4. Health and safety
5. Environment
6. Suppliers, contractors and customer work sites
7. Corruption and other prohibited business practices
8. Communication policy
9. Protection of company assets and confidential information

1) Laws, Rules, Regulations and Ethics
Bruks Siwertell operates under the laws, rules and regulations that are applicable to its operations and to its deliveries. It is the responsibility of Bruks Siwertell personnel to comply with all applicable laws, rules and regulations. If something is not clear, personnel are obliged to seek advice from their managers.

Bruks Siwertell shall comply with all applicable laws, rules and regulations regarding accounting and financial reporting. The Company shall report complete and accurate financial information. Bruks Siwertell has implemented internal control processes to fulfil these accounting and financial reporting requirements.

FOR MORE INFORMATION, PLEASE CONTACT US

Director Human Resources
Katarina Åkesson
+46 705 640078
katarina.akesson@bruks-siwertell.com

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Personnel and board members are prevented from disclosing internal information and business secrets to third parties. Personnel and board members are also prevented from disclosing such information to other individuals within the company who do not need the information to carry out their duties successfully for Bruks Siwertell.

In addition to complying with all applicable laws, rules, and regulations, Bruks Siwertell is responsible for complying with high ethical standards in all its activities, and in all business relationships. All personnel must take individual responsibility not only for their own actions, but also for Bruks Siwertell activities.

Bruks Siwertell competes for business opportunities in a resolute, fair, ethical and legal manner. We will always adhere to applicable antitrust and other laws, which regulate competition and trade in each country where we conduct business activities. This is in line with our company values: teamwork and communication. By working together with customers and partners, as well as each other within the company, we achieve the best results, and we believe communication is key to understanding and meeting customer needs, and in building a successful team. We are committed to transparency and open dialogues at every stage of each project.

2) Human Rights
Bruks Siwertell respects internationally established human rights and our operations are conducted in line with the UN Guiding Principles on Business and Human Rights. We respect the personal dignity, privacy and rights of each individual. Bruks Siwertell avoids being directly or indirectly complicit in human rights abuses of any kind.

3) Labor Standards
Bruks Siwertell respects its personnel's right to establish an organization and to negotiate collectively and work in line with the International Labor Organization (ILO) regulations on child Labor and the Declaration on Fundamental Principles and Rights at Work.

Independent of local laws and regulations that may otherwise allow for the employment of minors under the age of 15, Bruks Siwertell does not employ or engage persons under 15 years of age. Bruks Siwertell strictly requires that persons under the age of 18 do not perform hazardous work, such as work with dangerous equipment, exposure to hazardous substances, extreme temperatures, high noise levels or vibrations, or particularly difficult conditions such as working for long hours or at night. Bruks Siwertell strictly complies with all applicable laws, rules, and regulations regarding the employment of minors.

Personnel must not be discriminated against due to their age, race, gender, religion, sexual orientation, or any other protected characteristic. Bruks Siwertell also strictly enforces its Equality Policy to ensure all applicants and personnel are treated with respect and are provided equal opportunities to succeed.

Working at Bruks Siwertell is a commitment to the respectful treatment of all colleagues. All personnel are responsible for treating each other, and other people, such as customers and suppliers, with respect. Discrimination of any kind is strictly prohibited.

Bruks Siwertell provides remuneration that meets applicable national legal standards on minimum wage. Moreover, Bruks Siwertell ensures that working hours are not excessive and, as a minimum, comply with applicable local laws. The company respects an individual's need for recovery and ensures that all personnel have the right to adequate leave from work with pay.

Bruks Siwertell does not use forced or compulsory labor, including, but not limited to, debt-bonded labor. Bruks Siwertell ensures that the work relationship between the personnel and Bruks Siwertell is freely chosen and free from threats.

4) Health and Safety

Bruks Siwertell deliberately and systematically strives for a good work environment. The overall goal is to achieve a safe and healthy workplace that promotes personnel and Company development. Bruks Siwertell will actively work to continuously improve the working environment and regular follow-up work will be done in Bruks Siwertell's own facilities as well as on sites where Bruks Siwertell is performing work.

5) Environment

Bruks Siwertell and its personnel take environmental challenges seriously, under¬take initiatives to promote greater environmental responsibility, and encourage the development of environmentally friendly technologies. Bruks Siwertell acts in accordance with relevant local and internationally recognized environmental standards. Bruks Siwertell's goal is to minimize its environmental impact and to continuously improve its environmental performance.

In accordance with our company value, impact, we aim to make a positive impact in all that we do. In line with our sustainability goals, this includes using our expertise and technology to accelerate positive global change, and ensure that our customers, personnel and owners benefit from putting their trust in us.

Bruks Siwertell shall, if possible, promote solutions that consume less energy. Bruks Siwertell handles chemical products in the correct way and environmentally hazardous substances will, as far as possible, be avoided. Bruks Siwertell abides by all applicable laws, rules and regulations regarding the environment and the use and disposal of hazardous substances.

Bruks Siwertell works actively to reduce the amount of waste by recycling materials and consumables when possible.

6) Corruption and Other Prohibited Business Practices

Bruks Siwertell is committed to working against corruption in all its forms, including extortion, bribery and money laundering. Bruks Siwertell complies with local laws in the countries within which it conducts business. Bruks Siwertell strictly enforces its Anti-Corruption Policy.

7) Suppliers, Contractors and Work at Customer Sites

Bruks Siwertell shall actively work with its suppliers and subcontractors to comply with the principles set forth in the Bruks Siwertell Code of Conduct. Repeated or serious violations of the principles of the Bruks Siwertell Code of Conduct shall result in the termination of business cooperation with the relevant supplier or subcontractor.

Bruks Siwertell personnel often work closely with customers, such as on site or at the customer's premises. It is essential that Bruks Siwertell personnel and contractors comply with the customer's Code of Conduct, safety instructions and other rules of conduct. If the customer has not notified any instructions, Bruks Siwertell personnel shall request these.

8) Communication Policy
The goal of Bruks Siwertell's communication initiatives is to strengthen the Company's brand - internally and externally. All communication must follow this code. Efficient internal and external communication is necessary for achieving Bruks Siwertell's vision and objectives and for meeting external as well as internal requirements. This policy includes the following basic principles regarding Bruks Siwertell commu¬nication:

• Openness when developing and distributing internal and external information.
• Objectivity and reliability; we report what we have accomplished.
• All major events are communicated. We are active when we have something to say that is relevant and newsworthy.
• We act with promptness when informing employees about important matters relating to Bruks Siwertell, except when legal reasons require the Company to be silent.

9) Protection of Company Assets and Confidential Information
Bruks Siwertell business decisions are based on the best interests of the Group rather than on unit or personal considerations or relationships. At Bruks Siwertell, all personnel prioritize their assignments within the Company. Bruks Siwertell personnel do not carry out work or take on assignments that directly or indirectly competes with Bruks Siwertell, nor do they run their own business in competition with Bruks Siwertell.

At all times, Bruks Siwertell personnel must observe total confidentiality/secrecy regarding:

• Bruks Siwertell and its relations.
• Bruks Siwertell clients and the relations with their clients.

Information about Bruks Siwertell and Bruks Siwertell clients is used only for carrying out the assignment. The Bruks Siwertell confidentiality agree¬ment covers all types of information, such as business intelligence analyses, manufacturing methods, patent rights, copyrights, address lists, rates, bids, and calculation methodologies. Confidentiality agreements should be honored beyond the termination of employment. In addition, the terms of client-specific confidentiality agreements are always valid, even if the individual no longer works for Bruks Siwertell.

All personnel must comply with all verbal and written confidentiality agreements. Bruks Siwertell has clear rules regarding the management of confidential information. All personnel must keep in mind and accept Bruks Siwertell ownership, intellectual property and other rights to all materials and results that personnel produce during their employment with Bruks Siwertell. Without delay, personnel must commit to informing Bruks Siwertell if intangible assets might be of value to the Company.