


Alimak Group

Code of Conduct

	Title: GP20 Code of Conduct	[Appendix]
	Replaces: GP20 2020-05-07	Page 2 (12)
	Responsible: CEO	Valid date: 2021-05-06
	Approved by: Board	Approved: 2021-05-06

GP20. Code of Conduct


1. Introduction

Alimak Group has adopted the principles stated in this policy. In our day-to-day operation, we expect every officer, board member, employee and anyone else working for or on behalf of the Group, including our distributors, to follow the policy as our way of conducting the business.

Alimak Group is a world-leading provider of vertical access solutions. The Group has a global footprint and with that comes global responsibility. Alimak Group complies with laws and regulations in all territories where business is conducted.

Environmental, social and corporate governance considerations form an integral component in our business activities, and we regard responsible business decisions and actions as a key element of our strategy. This means that business decisions within the Group need to consider the economic, social and environmental impact on our stakeholders and the societies where we operate. We aim at developing a sustainable business by continuously improving our business performance, maximizing value creation for our stakeholders and enhancing our contribution to the societies where we operate.


Alimak Group supports international standards on human rights, labour conditions, the environment and anti-corruption. Our Code of Conduct is based on United Nations Global Compact and its ten principles that guide corporate behaviour in areas of human rights, labour, environment and anti-corruption. We strive to act as one company, based on a common set of values, business principles, policies and management. Wherever we operate we act as a local company, identifying and working with local business risks and opportunities.

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2. Interaction with Stakeholders

Our stakeholders include customers, employees, shareholders, suppliers and other business partners and the communities in which we operate. Our relationships and dialogue shall be honest, fact-based and transparent within the bounds of commercial confidentiality. We value interaction and therefore encourage constructive dialogue with all our stakeholders. We advocate free and fair trade, striving for forthright competition and ethical conditions within the legal framework of the countries in which we operate.




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Customers

We are the global market leader and pioneer in our industry and aim to deliver high-quality and safe products and services that contributes to our customers' success. We shall present and market our solutions in an honest manner and we do not use unfair or deceptive practices.

Alimak Group does not accept any fraudulent behaviour, bribery or corruption. We shall not offer customers or potential customers, or any representatives of such entities, any undue benefits in violation of applicable laws, Group policies and guidelines or reasonable and generally accepted ethical business practices. Further guidance in relation to the foregoing is set out in Alimak Group's Ethical Guidelines.


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Employees

We acknowledge that our employees are key to our success. Our aim is to be an attractive employer and we strive to attract, develop and retain qualified and motivated people in a professional and attractive working environment. All activities must be conducted with respect for human rights and employee health and safety.


- We do not accept any use of child labor, bonded workers or forced labor. We monitor this in all our recruitment processes, use language and terms in employment contract that support this and react to any such working conditions.
- All employees shall be treated fairly and equally. We aim to create a work environment where people are respected regardless of individual differences,

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talents or personal characteristics. No employee or candidate shall be discriminated against or harassed due to age, race, gender, religion, disabilities, nationality, sexual orientation, marital or parental status or political views.

- We respect that employees have the right to choose to be represented by a trade union for the purpose of collective bargaining. No employee who exercises this right shall be discriminated against.
- All employees should know the basic terms and conditions of their employment.
- We aim to provide and constantly improve a safe and healthy workplace by ensuring safety in work processes, preventing and reacting to conditions of ill health and supporting measures to promote health and well-being. We are committed to providing employees with a drug and alcohol-free workplace and will not tolerate any form of harassment, retaliation, violence, abusive language or bullying behavior.
- All employees shall exercise special care to prevent unauthorized disclosure or inappropriate use of company confidential information. However, we aim for openness, and encourage exchange of knowledge and experience within the boundaries of confidentiality.
- Alimak Group employees shall avoid any contacts that might lead to or suggest a conflict of interest between personal activities and the business of the Group.

The Group does not accept any fraudulent behavior, bribery or corruption. Business gifts or hospitality shall be offered or accepted only in accordance with local legislation and business practices as well as our Ethical Guidelines. If these principles

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are not followed, we will act immediately and consequently towards the involved person(s).

Shareholders

Alimak Group strives to be an attractive investment for our shareholders, and we aim for long-term, sustainable development of shareholder value. We inform our shareholders and the market of all major developments that affect the valuation of the company promptly, simultaneously and transparently.


- We report all financial transactions in accordance with generally accepted accounting practices as set forth in applicable accounting policies, and as provided in local laws and regulations.
- We have a policy of full, fair and accurate disclosure to ensure that the market receives timely, comprehensive and understandable information in accordance with applicable laws, regulations, issuer rules, stock exchange rules and corporate governance codes.
- We apply the regulatory framework for the obligation of issuers to disclose inside information.

Suppliers and other Business Partners

The Group aims to be a reliable partner to suppliers. We focus on long-term, good business relations and healthy cooperation. We expect our suppliers to support and always comply with international standards in human rights, labor conditions, and applicable environmental, anticorruption¹, export control and sanction² laws and


¹ Including (i) the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, 1997; (ii) the Foreign Corrupt Practices Act of 1977 of the United States of America, as amended by the Foreign Corrupt Practices Act Amendments of 1988 and 1998, and as may be further amended and supplemented from time to time; (iii) the UK Bribery Act 2010; and (iv) any other applicable law, statute, ordinance, rule or regulation or order of any court relating to corrupt practices or similar.

² Including international, US, EU and other laws and regulations relating to exports or imports, and economic sanctions and embargoes

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regulations. We require our suppliers, including their suppliers, sub-suppliers, producers and business partners producing goods for us, to align the operations in accordance with this policy and Alimak Group’s Code of Conduct for Suppliers – we consider this as an important criterion when establishing or continuing our business relations.

- We acknowledge the purchasing power we have, and its possible effects on our business relations. We select suppliers purely based on merit and make clear to all suppliers that we expect them to compete fairly and actively for our business.
- We select and evaluate suppliers based on predetermined criteria such as quality, price, availability, delivery, reliability, service, and corporate responsibility requirements, which include social and environmental aspects. Adherence to the principles of the policy shall be an integral part of legal contracts and agreements with suppliers.
- Business decisions and actions shall be based on the best interest of the company, our customers and shareholders. Therefore, decisions may not be motivated by personal or improper relationships or interests and these shall not affect our independent and sound judgement.
- We strive to establish relationships with our business partners (e.g. consultants, joint venture partners) based on mutual trust and in line with the intent of this policy.
- We do not accept competition-restricting activities. We do not enter discussions or agreements with competitors concerning pricing, market shares or other similar illegal activities.

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- Group suppliers are required to sign and follow our Code of Conduct for Suppliers containing detailed requirements regarding human rights, labor conditions, the environment and anti-corruption.



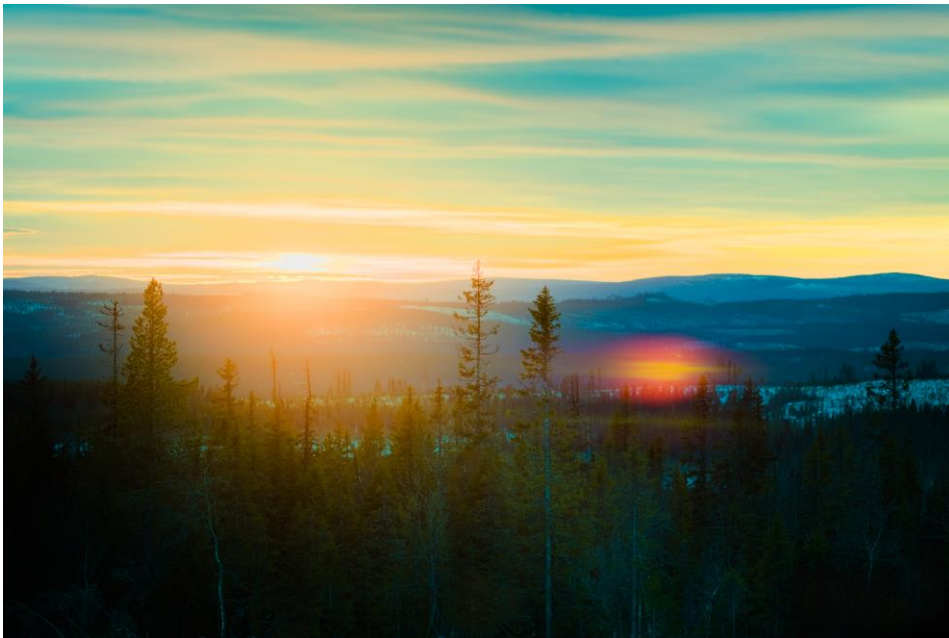
Society

Our operations contribute to economic development by creating direct and indirect job opportunities and financially contributing to the societies in which we operate. Our objective is to be a long-term business and a good corporate citizen.

Alimak Group acts in a responsible manner within the laws of the countries in which we operate. The OECD has issued guidelines for transfer pricing of cross-border transactions in multinational groups. We adhere to these guidelines but also to the local legislation of each country to ensure that a correct amount of tax is paid in each country.

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The Group does not engage in the politics of the countries in which we operate, nor do we make political donations. We do not comment on politics or make political statements when representing our company.



The environment

Alimak Group is committed to conducting our business in an environmentally responsible way. We constantly strive to improve and to become more resource efficient.

- In our own operations, we aim for efficient use of raw materials and energy as well as to minimize related waste and CO₂ emissions.
- Together with our suppliers, business partners and customers, we aim to reduce our carbon footprint and to reduce our social and environmental footprint.

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3. Guidance, Compliance and Reporting


The requirements of the policy apply to all employees, board of directors and in-house consultants of Alimak Group, in all markets and at all times.

If you have any questions regarding this policy, please consult with your immediate manager or the Chief Financial Officer of Alimak Group (Group CFO).

The Board of Directors of Alimak Group AB (publ) has ownership of this policy and performs regular content reviews. Day-to-day reinforcement and compliance follow-up are part of every manager's responsibility. All employees are responsible for familiarizing themselves with the contents of the policies and guidelines of the Group and for acting in accordance therewith and are encouraged to voice concerns to their immediate manager and to highlight examples of good practice. All operations covered by the policy will be regularly reviewed.

Acts that are inconsistent with the policy must be promptly corrected and could be subject to disciplinary action leading up to termination of employment depending on the severity of the incident.

The Group CFO or a person appointed by the Alimak Group Board of Directors holds the Compliance Function in the Group and reports to the Chair of the Audit Committee. Any deviations from the Code of Conduct and the Ethical Guidelines shall be reported. Alimak Group therefore provides access to a whistleblowing channel managed externally. Details on the whistleblowing function is provided on the various Brand and function Intranet/website(s) by accessing the link "Whistleblower". Compliance reports can also be sent directly by email to Attorney at law Victoria Skoglund, skoglund@kntr.se or by regular mail to the address listed below.

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KANTER Advokatbyrå
Att: Victoria Skoglund
Engelbrektskatan 3
SE- 111 84 Stockholm

Regardless of the reporting channel, all allegations of potential violations of the guidelines that are made in good faith will receive a swift, fair and comprehensive investigation conducted with the relevant internal and/or external assistance. There shall be no retaliation or other negative consequences for persons reporting in good faith. The information received will be managed according to GDPR and the Swedish Data Inspection Board's guidelines regarding handling of personal data.

4. Updates and Reviews

This policy shall be reviewed and updated annually or as needed based on the recommendations of the Group CFO.