

# The Roxtec Code of Conduct

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## 1. Introduction

In order to ensure responsible corporate governance in the area of basic human rights, labor standards, environmental management and anti-corruption in the workplace, Roxtec has established a Code of Conduct (hereinafter referred to as the “Code”). The Code can be summarized with the following three statements:

*Honesty* – We are honest to ourselves and to our stakeholders.

We conduct business in a correct manner, the customer can always rely on the information we provide and neither our managers nor our other employees conceal the facts, but have the courage to be forthright and unambiguous.

*Respect* – We respect each other, both privately and professionally.

Everyone’s viewpoint is valued, but once a decision has been made, everyone stands behind and supports that decision. People can hold differing viewpoints while simultaneously respecting each other and working constructively towards a given goal.

*Trust* – We trust each other and behave in a manner that generates the trust of others.

Everyone supports Roxtec and the company’s Core Values as the basis for powerful development. We do what we say we will do, thus creating an environment in which we all together are striving forward.

### 1.1 General

Roxtec is being developed with long-term sustainability in mind. The environment, ethics, values and employees as well as supplier and distributor relations are important elements in this context. It is a nonnegotiable requirement that all partners involved in business operations under the Roxtec brand, without exception, shall follow this Code. In the interpretation; cultural differences and other factors that may vary from country to country can be considered, but we never compromise on basic requirements regarding safety and human rights. Neither do we tolerate bribes in any business relations.

Our policies and this Code are further based on national law, international human rights norms and the conventions of the ILO (International Labour Organisation).

### 1.2 Legal requirements

The general rule of Roxtec is that all parties shall comply with national and all other applicable laws, prevailing industry standards and other requirements to which the company subscribes, as well as with this Code. When laws, industry standards, requirements and this Code address the same issue, the provision most favorable to workers shall apply. It is important to understand that our requirements may not be limited to the requirements of the national law.

### 1.3 Non-compliance

If a partner involved in business operations under the Roxtec brand does not comply with the demands of this Code, and if no solutions can be agreed upon and implemented within a reasonable amount of time, we may choose to halt current production, cancel corresponding contracts, suspend future contracts and/or terminate the business relationship with the non-complying company.

### 1.4 Auditing

We reserve the right to make unannounced visits to all parties that are committed to this Code. We also reserve the right to let an independent third party of our choice make inspections to ensure compliance with this Code. If an audit reveals less than full compliance with this Code, prescribed corrective actions must be taken without delay. Any time frame for corrective measures will be agreed upon with the auditors, but may not exceed twelve months.

## 2. Business ethics

### 2.1 Fair competition and antitrust legislation

Roxtec is committed to competition that is based on the added value of its products and services. Roxtec does not engage in unfair, misleading or inaccurate comparisons, anti-competitive agreements or arrangements and does not tolerate bribes, facilitation payments or extortion, either as a payer/initiator or as a receiver.

### 2.2 Bribery

#### *Payment of bribes*

The offer, gift, or acceptance of a bribe in any form or the arrangement of such, including kickbacks, is not accepted.

### *Entertainment, gifts and gratuities*

When employees are involved in any business activity, no one should give or accept any gifts, gratuities or entertainment offers that could influence the decision-making in a business relation.

Small gifts, hospitalities and expenses are very common and natural in business relationships and are generally seen as a part of the culture of “doing business”. With careful consideration and at a nominal value this could be acceptable, except whenever such arrangements could affect the outcome of business transactions. Further exceptions are when government officials are involved. In many countries providing gifts, gratuities and entertainment to government officials is illegal.

### **2.3 Fraud**

Roxtec does not accept fraud in any form.

### **2.4 Government investigations**

Roxtec cooperates with any appropriate government investigation. If a governmental demand in this respect is put forward, the immediate manager must be informed before any action is taken or commitment is made.

### **2.5 Conflict of interest**

Conflict of interest between the employee and the company must be avoided. Should such conflict occur, or is there concern it might develop, the employee is required to notify the company in writing and to discuss the matter with the immediate manager.

Some obvious situations of conflict include:

#### *Outside business activities*

Roxtec expects its employees to devote their full working hours exclusively to their work. An employee is not allowed to engage in any external activity, which is in competition with Roxtec's business.

#### *Personal financial interest*

Personal financial involvement in activities that might conflict with Roxtec's interest must be avoided, e.g. ownership in companies where Roxtec's activities have a major impact. This also applies for family members.

#### *Employment of and buying from and selling to closely related persons*

Roxtec strives to maintain a fair workplace free from special advantages due to family or other personal relationships. Therefore the employment of closely related persons shall be subject to prior approval. A closely related person must not be employed in any position where the other related person has an influence on the person's job. The above applies also for buying from and selling to closely related persons.

#### *Confidential information*

Any information that, if disclosed, risks placing Roxtec at a competitive disadvantage shall be treated as confidential and must only be disclosed to anyone in need of the information to perform the work.

## **2.6 Political engagement**

Roxtec maintains a neutral position with regards to political parties and neither the Roxtec company name nor the assets of the Roxtec Group may be used to favor political interests.

## **2.7 Financial restrictions**

Roxtec follows regulations regarding financial restrictions, embargos or similar which have been issued by the United Nations, the European Union or another international community.

# **3. Workers' right and human rights**

## **3.1 Child labor**

Roxtec recognizes the right of every child to be protected from economic exploitation and from doing work that is likely to be hazardous to the physical, mental or spiritual health, harmful to the moral or social development, or interfere with the child's education.

A child in this context is a person younger than 15 years of age, or 14 years of age in accordance with the exceptions for developing countries as set out in Article 2.4 in the ILO Convention No. 138 on Minimum Age. If relevant national legislation has set a higher age, this age will apply.

Roxtec does not accept child labor, however acknowledges that it exists and realizes that it cannot be eradicated by simply setting up rules or inspections, but by actively contributing to the improvement of children's social situation. If a child is found working with Roxtec products in any of the company's or the supplier's factories, it is requested that the employer acts in accordance with the overall best interest of the child. Roxtec will cooperate in seeking a satisfactory solution that takes into account the child's age, social situation and education. A satisfactory solution is whatever improves an individual child's overall situation. The employer should cover the costs for this.

Young worker is any worker over the age of a child, as defined above, and under the age of 18.

Roxtec allows young workers. However, young workers subject to compulsory education laws may only work outside of school hours. Roxtec recommends that working hours and overtime for a young worker are to be set with special consideration to the worker's low age.

## **3.2 Forced or bonded labor**

Forced and compulsory labor is all work that is made under the threat of punishment or retaliation, or that is demanded as a means of repayment of debt. Roxtec does not accept the use of forced or compulsory labor, as defined in ILO Convention 29. No party shall withhold any part of any personnel's salary, benefits, property or documents in order to force anyone to continue working. Personnel shall have the right to leave the workplace premises after completing the standard workday, and be free to terminate their employment provided that they give reasonable notice to their employer.

## **3.3 Freedom of association and collective negotiation**

All parties committed to this Code should make sure that employees have freedom to join or establish an association of free choice, to organize meetings and to negotiate collectively and

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individually in accordance with local laws and regulations. No employee should risk being harassed or retaliated against for exercising these rights.

### **3.4 Workers' contracts, working hours and compensation**

Roxtec complies with local laws and regulations regarding workers' contracts and working hours, including overtime and overtime compensation. All permanent employees are entitled to an employment contract. Salaries should be paid regularly and comply with the applicable local legislation and the local market situation. Employees are entitled to take time off for established national and local holidays. Employees should be granted the stipulated annual leave, sick leave and maternity/paternity leave without any negative repercussions.

### **3.5 Discrimination, harassment, and equal opportunities**

Roxtec provides a work environment where everybody should be treated with respect and dignity and be given fair and equal opportunities for development. Therefore, Roxtec does not tolerate any form of discrimination or harassment in the workplace due to race, ethnicity, sexual orientation, gender, religion, age, disability, nationality or any other potentially discriminatory factor.

Dismissal of pregnant female workers as an only cause is not accepted. No employee shall be subject to pregnancy- or virginity tests under any circumstances.

Roxtec encourages diversity.

## **4. Environment and health & safety**

### **4.1 Environment**

Roxtec will always meet legal requirements.

Roxtec continuously seeks ways to reduce the consumption of resources, prevent pollution and reduce the overall environmental impact from its operations and products along the value chain. E.g. waste is to be minimized, reused and recycled as much as possible, and energy use should be minimized.

### **4.2 Health & safety**

#### *Work environment*

Roxtec is committed to provide a safe working environment and to reduce risks that can cause accidents or impair the health and well-being of its employees. This includes that chemicals are marked and handled in a safe way, work areas are kept clean and free from pollution and that instructions regarding the use of personal protection and work equipment are adhered to.

#### *Building and fire safety*

Hazardous material and equipment should be stored according to applicable rules and policy. There should be clearly marked emergency exits. Exits must not be blocked and should be well lit. All employees should receive information about the safety arrangements such as emergency exits, fire extinguishers, first aid equipment, etc. An evacuation plan should be displayed on each

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floor of a building. The fire alarm should be tested and evacuation drills carried out on a regular basis.

#### *First aid and medical care*

First aid equipment must be available at appropriate locations, and at least one person in each location should be trained in basic first aid. A doctor or nurse should be contacted if necessary in the event of an accident on the premises. The company should cover the costs of medical care for injuries incurred on its premises if they are not covered by social security or insurance provided safety rules have not been violated.

## **5. Roxtec assets**

We take common responsibility for Roxtec brands and assets and use them in a respectful manner.

We are all responsible for spreading and presenting the contents and spirit of this document in order to encourage co-workers to report any behavior that does not comply with these principles. Any deviation from this code of conduct is reported anonymously and confidentially according to Roxtec's whistle-blowing function, and anyone reporting such deviations in good faith will not be victim of any sanctions. It is the responsibility of the managers of the companies within Roxtec Group to continuously follow-up compliance with the principles in this document (for example, in case of recruitment, attestation and signing of agreements) as well as to promptly inform Roxtec about lack of compliance with the principles and about enquiries, requests or processes regarding financial restrictions, embargos or similar. Lack of compliance with this framework may lead to disciplinary actions.