



## **Code of Conduct**

The Sejfo Group enjoys an invaluable reputation for corporate trustworthiness around the world, based on consistently conducting business with integrity and in compliance with the laws and regulations governing its activities. Success in business depends on building and maintaining the trust of customers, employees, governments and the general public

### **General Principles**

The Sejfo Group shall:

- comply with the laws and regulations of each country in which it operates
- demonstrate and promote its commitment to responsible business practice in policies, decisions and activities
- integrate the principles of this policy into critical processes

### **Requirements on Business Partners**

The Sejfo Group prefers to work with component suppliers, consultants, distributors and other business partners that share the principles expressed in this Code of Conduct.

The Sejfo Group encourages its business partners to apply standards of business conduct consistent with the principles of this Code of Conduct.

## **BUSINESS PRINCIPLES**

### **Accounting and Reporting**

All financial transactions shall be reported in accordance with generally accepted accounting practices, and the accounting records must show the nature of all transactions in a correct and non-misleading manner.

The Sejfo Group shall report in a transparent, truthful and timely manner with the aim of conveying a true view of the Sejfo Group's performance.

### **Anti-Corruption**

The Sejfo Group shall not participate in or endorse any corrupt practices.

Representatives of the Sejfo Group shall not offer customers, potential customers, suppliers, consultants, governments, agencies of governments, or

any representative of such entities, any rewards or benefits in violation of applicable laws or established business practices stricter than applicable laws, in order to obtain or retain business or to gain any other improper advantage.

Sejfo Group employees shall not accept payments, gifts or other kinds of reimbursement from a third party that could affect or appear to affect their objectivity in their business decisions.

### **Money Laundering**

The Sejfo Group shall not accept, facilitate or support money laundering.

### **Conflicts of Interest**

All representatives of the Sejfo Group shall conduct their private and other external activities and financial interests in a manner that does not conflict or appear to conflict with the interests of the Group.

Employees' private interests shall not influence, or appear to influence, their judgement or actions in performing their duties as representatives of the Group.

### **Company Property and Resources**

The Sejfo Group's property and resources shall be used for business objectives.

The property and resources shall not be used for personal gain, fraudulent purposes, or in any other inappropriate manner.

### **Taxation**

The Sejfo Group shall comply with the tax laws and regulations of each country in which it operates. Where tax laws do not give clear guidance, prudence and transparency shall be the guiding principles.

### **Immaterial rights**

Sejfo Group must respect intellectual property rights that belong to others and do not try to assimilate such rights for us in illegal ways.

### **Privacy and integrity**

Sejfo Group protects classified information, information systems and technology against loss, theft and misuse.

Sejfo Group respects the privacy of the individual by processing personal data in accordance with applicable applicable laws.

### **Financial sanctions and export and import controls**

Sejfo Group shall comply with applicable laws and other regulations regarding financial sanctions as well as export and import control.

### **Customer offering**

The Sejfo Group shall ensure that its products meet all applicable regulatory requirements.

The Sejfo Group shall design its products with a focus on our core values of quality, safety and environmental care.

### **Marketing and sales**

The Sejfo Group shall present its products and services accurately and shall comply with applicable regulatory and legal requirements.

The Sejfo Group shall not make false statements or provide misleading information regarding its products or their performance, including the safety and environmental attributes of the products.

### **Fair Competition Practices**

The Sejfo Group shall compete in a fair manner and with integrity.

The Sejfo Group shall not exchange information or enter into agreements or understandings with competitors, customers or suppliers in a way that improperly influences the market place or the outcome of a bidding process.

The Sejfo Group shall use legitimate methods to gather information about our competitors.

### **Political Involvement**

The Sejfo Group shall observe neutrality with regard to political parties and candidates for public office. Neither the names nor the assets of Sejfo Group companies shall be used to promote the interests of political parties or candidates for public office.

### **Human Rights**

The Sejfo Group shall support and respect the protection of internationally proclaimed human rights and make sure the Group is not complicit in human rights abuses.

### **Non-Discrimination**

All employees shall have equal opportunities based on competencies, experience and performance regardless of gender, race, religion, age, disability, sexual

orientation, nationality, political opinion, union affiliation, social background or ethnic origin.

All employees shall be treated with respect. Discrimination, physical or verbal harassment, or any illegal threats are not tolerated.

### **Workplace Practice**

The necessary conditions for a safe and healthy work environment shall be provided for all Sejfo Group employees.

### **Forced Labour**

The Sejfo Group shall not engage in or support forced, bonded or compulsory labour, nor shall the Sejfo Group require any form of deposit or confiscate identification papers from employees.

Employees are free to leave their employment after reasonable notice as required by law and contract.

### **Child Labour**

Child labour is not tolerated. The minimum employment age is the age of completion of compulsory school, but never less than 15 years.

### **Freedom of Association**

The Sejfo Group respects the right of all employees to join an association to represent their interests as employees, to organize and to bargain collectively or individually. The Sejfo Group shall respect the recognized unions. An employee's right to refrain from joining a union is equally respected.

The Sejfo Group shall notify employees' representatives and relevant government authorities, of major changes in our operations as required by law.

### **Working Hours and Compensation**

The Sejfo Group shall comply with applicable laws, agreements and industry standards on working hours and compensation.

### **Resource Efficiency**

The Sejfo Group products and processes shall be designed in such a way that energy, natural resources and raw materials are used efficiently, and waste and residual products are minimized.

### **Precautionary Principle**

The Sejfo Group shall avoid materials and methods posing environmental and health risks when suitable alternatives are available.

Particular emphasis shall be put on evaluating the potential risks of present and future substances and operations in order to minimize the negative impact on the environment.

### **Responsibility for compliance**

It is the responsibility of the Sejfo Group managers to implement this policy and inform their employees of their rights, duties and responsibilities as well as demonstrate the content and spirit of this document within their respective organization. It is the responsibility of all employees to comply with local law and the Sejfo Group policies. Explicit or implicit approval of questionable actions that are in conflict with the Code of Conduct will not be tolerated and may result in disciplinary actions up to and including dismissal and legal proceedings.

### **Deviations**

Deviations from this policy may be approved only by Sejfo's Board of Directors.

### **Language**

The original language of this document is English. If translated into other languages, the English version shall take precedence in case of disputes.

### **Periodic review**

The issuer of this document is responsible for ensuring that a review of the document is performed every year.

### **Report on violation of the Code of Conduct**

All employees within the Sejfo Group are encouraged to report suspected violations of this Code of Conduct to their direct superiors or the managers of their superiors. In the event a report is not taken seriously, or if an employee does not feel comfortable reporting the matter to his or her superior, the employee should escalate the matter in accordance with the Whistle-blower Procedure.

**Sejfo Group AB**

**CEO, Jan Norling**