



Code of Business Conduct

ERIKS

Introduction

At ERIKS we are firmly committed to upholding the corporate philosophy and shared values of our company. So our colleagues, clients and partners know they can trust us.

These include the principles of doing good business. Good business to us is legal, ethical and honest business. It is our belief that good business is sustainable and lasting.

We expect all our employees to act in accordance with the law, with reliability and credibility, irrespective of national boundaries and cultural diversity.

Doing good business is one of the fundamental values of our company, and of importance for us as members of the Management Board.

Violations of the law are not tolerated in our company. This applies without exception.

To demonstrate the significance of this principle, we have laid down our position with regards to legal requirements and ethical matters. We are making this guide available as the Code of Business Conduct for all our employees. It is designed to outline the basic standards we should adhere to in our work, and is intended to be a guide to doing good business.

If you are ever in doubt about what the right decision should be in a particular

situation, or whether the right decision has been made, we urge you to consult your manager, the Compliance Officer appointed for your country, or your Legal department.

Together we have the responsibility for the protection and development of the reputation of ERIKS. This Code of Business Conduct and our shared values provide a strong foundation to build the trust that is essential for sustainable business results.

The ERIKS management board December 2021

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This Code of Business Conduct is meant for and applicable to all our employees.

About this Code

Employees

This Code of Business Conduct is part of the relationship between ERIKS and its employees. It is not intended to create contractual rights for third parties.

An employee is everyone that has a labour contract with ERIKS. Employees from service providers, such as consultants and advisors, are requested to respect the principles of this Code but are primarily subject to the Code of Conduct or similar regulation of their own employer.

Business partners

Our commitment to act with reliability, commercial integrity and according to the law is also expected from our business partners - those who we engage with as our representatives, distributors, resellers or other third parties with whom we partner up in doing business.

The principles of this Code are a part of the selection criteria of a new business partner and are included in the periodic review of our relationships with existing business partners. When a business partner demonstrates a different opinion on legality or is conducting business in such a way that is not reflecting the values of our Code of Business Conduct, this could result in a discontinuation of the business relationship.

Principles

The ERIKS Code of Business Conduct is based on two principles:

1. Laws and regulations

ERIKS endorses the principle of unconditional compliance with laws and regulations, irrespective of potential cost or benefit for the ERIKS group. As an international company, ERIKS will continuously observe and comply with applicable trade sanctions, export controls and general trade regulations. ERIKS wants to pay fair taxes, obtain the required permits and respect rights of third parties and stakeholders.

We expect employees to always disclose any unlawful act or practice.

2. Business conduct

ERIKS conducts its activities on the basis of honesty, integrity, loyalty and openness. Unethical or non-compliant conduct in the pursuit of business activities compromises the relationship and reputation of ERIKS and will not be accepted.

Employees must not engage in any conduct involving, directly or indirectly, dishonesty, fraud, bribery or corruption, deceit or commit any action that reflects adversely on their or ERIKS reputation, integrity or competence. Irrespective of any consequences under criminal law, employees engaging in such activities will be subject to disciplinary action.

Guidance on specific matters

People

We are committed to a working environment that promotes diversity and equal opportunity. We do not tolerate unlawful discrimination or harassment of our employees.

We recruit, hire and promote employees solely on the basis of their skills and capabilities which are relevant for the job. We strive to develop and enhance each employee's skills and capabilities.

ERIKS support the Universal Declaration of Human Rights. We will not use any form of forced, compulsory, trafficked or child labour.

We respect the dignity of the individual and the right to freedom of association and collective bargaining.

All our employees shall endeavor to keep our products and workplace safe, to minimize the adverse environmental impact of our operations, and to conserve resources.

Confidentiality and privacy

We ensure confidentiality of secret information in our possession and have measures in place to protect and prevent access to such information by unauthorized persons.

Employees cannot utilize, disclose or disseminate personal data, either within ERIKS or outside the company, except in full compliance with the provisions of the applicable laws and the relevant company procedures.

Communication of employees referring to ERIKS through (social) media, may only concern information that is of a public nature or with prior consent of ERIKS.

Occupational health and safety

ERIKS is committed to the health, safety and wellbeing of all its employees.

ERIKS will ensure that processes, facilities, workplaces, and operating resources are compliant with the applicable statutory and internal provisions governing occupational health and safety, as well as fire and environmental protection.



Dealing with information

All records and reports on ERIKS, whether internal or external, must be accurate and truthful.

Confidential information of the company may only be used in the interest of ERIKS and must not be disclosed to third parties. The obligation to maintain secrecy shall remain effective even after termination of employment.



Data protection and information security

Employees are responsible for following all security procedures of business data and system use. Technical security measures to prevent unauthorized access must be followed at all times.

Employees have to protect the intellectual property of ERIKS, including patents, trademarks, industrial design rights and copyrights.

Sustainability

Consistent with our long term sustainability strategy we are committed to improving not only our own environmental impact, but also that of our customers through the products, technology and services we deliver.

Further, we are committed to fulfilling our responsibilities to the societies and communities in which we operate.

Company resources

Employees are expected to use ERIKS' company resources, such as computer and phone or company car in a careful and professional manner and for their intended business purpose or authorised use.

Employees should take reasonable efforts to prevent damage, loss or theft of company resources. Negligence or fault can result in an obligation to compensate ERIKS for the damage.

Commercial integrity

In our business relations and commercial initiatives we uphold high standards in business integrity, such as transparency and honesty in dealings.

Even if not unlawful, we do not accept acts of collusive nature, favoritism or solicitations for benefits that are conflicting with the values and standards of this code.

Conflict of interests

Employees of ERIKS should avoid any situation in which a conflict of interest may emerge.

A conflict of interest can be caused by having secondary employment, sideline activities, conflicting personal relations and/or interests in suppliers, customers and/or competitors. Employees must inform the management board of a potential conflict of interest and should acquire prior consent before proceeding or engaging in transactions a conflict of interest could apply.

Bribery and corruption

ERIKS prohibits any conduct that involves promising or offering directly or indirectly money or other benefits to private persons or public employees that may result in an improper or illegal interest or advantage for ERIKS. The same prohibition applies for the receiving of money or other benefits by ERIKS' employees.

The management board must be notified of any attempts by suppliers or customers to improperly influence the business decisions of ERIKS' employees.

Irrespective of sanctions provided by law, any actions or involvement of employees in bribery or corruption will lead to disciplinary action.

Facilitation payments

Facilitation payments are payments or other gifts to governmental officials in order to facilitate or speed up routine actions that you already have a right to. ERIKS' employees and those acting on our behalf, are forbidden to make any kind of facilitation payments.



Anti - money laundering

Money laundering is any action to transform proceeds from illegal activities in legitimate assets. ERIKS' employees will not in any form or manner be involved in money laundering.

Gifts and hospitality

Employees may only offer and receive gifts and hospitality to the extent allowed by law and the ERIKS Gifts and Hospitality Policy.

Employees are not permitted to offer or receive gifts or hospitality that may improperly influence the duty or decision of others or their own.

Special caution shall be exercised when accepting or offering gifts or attending events without direct business relevance, including invitations from and to suppliers or customers. In case of doubt, the prior written consent of responsible management shall be obtained in accordance with the ERIKS Gifts and Hospitality Policy.

Competition compliance

Employees have the duty to observe rules of fair competition as defined by law.

It is prohibited to exchange information or make agreements on allocation of territories or customers, prices or terms and conditions, supply relationship or market strategies that are non-compliant with applicable law.

Suppliers

In order to ensure fair and open competition in our sourcing, employees involved in procurement decisions must follow the ERIKS Buyer Independence Policy.

Our suppliers are expected to comply with the ERIKS Code of Conduct for Business Partners.

Any conflict of interest or attempt of improper influencing in procurement is prohibited and should be reported directly to responsible executive management.



Our responsibility

ERIKS, as an employer, will continuously focus on compliance with applicable laws and regulations as well as internal policies, including this Code of Business Conduct. Compliance with such laws, regulations and policies is a cornerstone of the success of our company. We expect our employees to demonstrate the same responsibility. We never look away if doubtful things happen. In case of an ambiguous or doubtful situation, employees are expected to raise their questions and concerns via the executive management or Speak Up helpline.

Irrespective of consequences under law, employees that violate this code may be subject to disciplinary action, up to termination of the employment relationship and/or claims for compensation.

Access to the speak up helpline

Ideally, you would discuss any concerns directly with the person involved, your manager, HR or an Ethics and Compliance Officer. If you don't feel comfortable with any of these options, you can use the Speak Up helpline.

The Speak Up helpline is a service organized by ERIKS to provide a confidential and independent environment to voice your questions and concerns on any topic.

The Speak Up helpline is open to everyone that has a relationship with ERIKS, including employees and their family, temporary workers, suppliers, customers or other business partners.

To report via phone, dial the toll-free number of your country. To report online, go to speakup.eriks.com.

Information about the Speak Up helpline in your location can be found on wall displays, flyers and on intranet.

Communication

Each ERIKS' employee should promote and support the Code of Business Conduct in our day-to-day business activities, through both personal leadership and business practice.

Monitoring

Each ERIKS' business is responsible for ascertaining compliance with this Code of Business Conduct by all its employees.

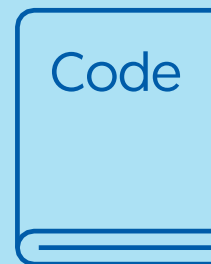
The Group Internal Auditing department has an unrestricted right to receive information and to conduct audits, subject only to mandatory legal restrictions.

Other policies

Employees are periodically requested to acknowledge their receipt of -and agreement with- this Code. In addition, ERIKS' employees are required to take note of other ERIKS' policies and procedures, as far as is relevant to their function, including, but not limited to the following policies related to this Code:

- Conflict of Interest Policy
- Gifts and Hospitality Policy
- Trade Compliance Policy
- Travel and Expense Policy
- Information Security Policy
- Information Management Policy
- Personal Data Breach Notification Procedure
- Social Media Policy
- Internal Authorization Matrix

Additional training courses on these policies shall be provided for designated groups of employees.



For further information please see

ERIKS' intranet Business Requirements and Information Network (BRAIN) – policies and guidelines

In case of questions, reach out to your local HR business partner or contact: compliance@eriks.com

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