



CODE OF CONDUCT



Introduction and Purpose of the Code of Conduct

The Code of Conduct forms the basis for our work within the Contac Solutions AB group, CSAB. This code is valid for all stakeholders within and around Contac Solutions AB including employees, board of directors, subsidiaries, suppliers, customers and other partners. This Code of Conduct (referred to below as the 'Code') has been produced to promote fair and safe working conditions, safeguard human rights, maintain a responsible approach to environmental matters and apply high ethical standards within our company. The Code outlines the principles and directives we apply when doing business. It also includes fundamental and important principles that align with our core values regarding how we act and behave in relations with one and another such as in relation to employees, customers, suppliers and authorities, and lays down a minimum level of acceptable conduct.

Directives

CSAB is committed to comply with the Universal Declaration of Human Rights, the UN (United Nations) Guiding Principles on Business and Human Rights, the UN Global Compact ten principles in the areas of Human Rights, Labor, Environment and Anti-Corruption, the eight ILO core conventions as set out in the Declaration on Fundamental Principles and Rights at Work, the OECD Guidelines for Multinational Enterprises, and all applicable legislation such as competition law and anti-corruption law. In addition, local guidelines and policies may be implemented based on these common guidelines and policies, if necessary to reflect local aspects and local laws. Our guidelines and principles are described in greater detail in our internal policies and guidelines.

2. Honest and fair business

CSAB supports fair and free competition in all parts of our business. We follow and respect the rule of law in the countries we are operating and doing business in. We conduct our business with integrity and honesty and are accountable for our actions. The Code sets a minimum standard in relation to what is considered appropriate behavior. If local laws or regulations are stricter than the code, local laws and regulations must always prevail.

2.1 Competition principles

We do not engage in illegal industrial co-operation or cartels. Instead, we act in accordance with fair business competition principles, marketing and advertising practices and are committed to continuously developing the safety and quality of our products that will stand a fair assessment from our consumers.

2.2 International trade compliance

CSAB complies with trade compliance regulations and other laws and requirements that regulate the transfer of goods and technology. All transactions, regardless of if they are crossing borders or are transferred within the same country, may be subject to national and international customs, import or export control regulations and processes which have been put in place to ensure compliance with international trade laws. Our employees must provide customs with complete and accurate import and export documentation, including complete product descriptions, when classifying goods.

2.3 Anti-money laundering

CSAB is committed to complying with laws against money laundering and terrorism financing which are in place in most countries worldwide. Money laundering occurs when funds or other assets originating directly or indirectly from a criminal offense are placed in the economy, making their source appear legal.

2.4 Anti-bribery and gift giving

We do not accept the offering, request or acceptance of bribes, extortion or money laundering and encourage our employees to avoid situations where loyalty to the company may come into conflict with other personal interests. CSAB has a zero-tolerance policy towards bribery, and no employee should offer or accept a gift that could be regarded as an improper benefit. An improper benefit is something that could influence the recipient's behavior by encouraging disloyal or illegal action towards their employer for personal gain. Employees must not accept, offer or present any gifts, benefits, payments or entertainment that could affect the objectivity and professional judgement of the employee, the customer, or the partner.

2.5 Avoiding conflicts of interest

You should never use your employment and/or relation with CSAB for personal gain, and you should avoid engaging in external financial interests that might conflict with the CSAB interests. Avoid personal or family financial interests in any operation or company that has business relationships with CSAB. Employees should not engage, with or without compensation, in activities that might conflict, or appear to conflict, with CSAB's interests.

2.6 Co-operation with authorities

We co-operate appropriately with authorities in the countries where we operate and all other relevant authorities. We respond to requests from the authorities in a timely, correct and well documented way. We do not hide nor disclose information from the authorities that should be reported within the laws and regulations of a nation. We cooperate and act respectfully against representatives from the authorities if we are being audited in different areas. If a competition authority should carry out an unannounced inspection, employees must cooperate with the authority's representatives and must not obstruct the inspection in any way. If a situation arises where it is hard to decide whether an action (or omission to act) is permitted or not, the employee must contact his/her immediate manager as early as possible.

2.7 Political involvement

CSAB observes strict neutrality regarding political parties and candidates. Neither the names nor resources of CSAB shall be used to promote the interests of political parties or candidates. We respect the right for all stakeholders to express their personal political views, but it must be clear that they do that as an individual and not as a representative from CSAB.

2.8 Donations and sponsoring

Charitable donations and sponsorships must be free from any suspicion of bribery or conflict of interest whether direct or indirect and should be supported and documented. Employees must ensure that charitable donations and sponsorships are never offered as an incentive or reward for obtaining or retaining business, or for any other improper purpose.

3. Human rights and fair labor conditions

CSAB supports and respects the international human rights standards under the UN Guiding Principles for Business and Human Rights and strives to ensure that our operations do not cause or contribute to adverse impacts on human rights. We also strive to not be complicit in any human right abuses by seeking to prevent and mitigate adverse human rights impacts in our supply chain.

3.1 Fair employment conditions

CSAB applies and respects the local laws regulating working hours in the countries we operate in. We ensure that wages paid for a standard working week always meet at least statutory minimum wage, prevailing industry wage or wage negotiated in collective bargaining agreements, whichever is higher. We do not engage in businesses or with suppliers that do not apply the same principles as we do regarding work hours and minimum wages.

3.2 Freedom of Association

We have the deepest respect for the rights of the individual and we demonstrate good faith and mutual respect when dealing with employees and their representatives in the workplace. We respect all our employees' right to form and join organizations of their choice and to bargain collectively. We expect our suppliers and partners to also respect the right to free association and the employee's right to organize and bargain collectively without unlawful interference or reprimands. Some of our sites are under collective bargaining agreements and we have a long tradition of working alongside trade unions and workers councils.

3.3 Forced labor

CSAB does not accept any form of slavery, forced or compulsory labor or human trafficking in our own operations or business relationships. We are continuously conducting self-assessments and risk assessments on our suppliers and contractors involved in manufacturing and finishing the end-products. We are only cooperating with third parties that ensure compliance with this Code and will not contract or purchase materials from business partners using any type of forced or bonded labor.

3.4 Child labor

Child labor is strictly forbidden in our own manufacturing and operations, and we shall not engage in or support other business or suppliers where child labor is used. "Child", refers to any person below 18 years of age, unless minimum age law stipulates a higher age for work or mandatory schooling, in which case the higher age shall apply. We might support shorter internships together with local schools for persons of 15 years or older. The purpose is then to give the students a chance to practice in a company as part of their education.

3.5 Discrimination and harassment

We value diversity, and the business benefits it brings and aim to have a diversified workplace. We do not tolerate discrimination or harassment of any kind. No employee, customer or business partner representative should be discriminated against based on age, ethnic, social or national origin, skin color, gender, sexual orientation, civil status, religion, political opinions, disability, or for any other reason. Dismissal or discrimination on the grounds of pregnancy or parenthood will not be accepted. All employees, consultants and subcontractors that work in and for CSAB should have the right to work in an environment free from harassment, bullying, threats and discrimination. We do not engage in businesses or with suppliers, subcontractors or any other business relationships where discrimination and harassment are tolerated. Sexual harassment, abuse or unwelcome sexual invites are strictly prohibited and will be followed up with disciplinary actions and reprimands.

3.6 Health and Safety and work environment

We will only engage business partners who provide their workers and employees with a safe and healthy work environment. This also applies to business partners who provide residential facilities for their employees. We are convinced that it is essential to provide a safe, healthy and inspiring work environment for all CSAB employees. We expect all our stakeholders to respect the UN declaration of the right to land and other natural resources. All our employees are responsible for maintaining this objective. We do not tolerate the use of alcohol, narcotics or misuse of medicines during work. It is strictly forbidden to use, sell, buy, produce, and possess alcohol or narcotics within and around CSAB premises. This includes also driving under the influence of alcohol or narcotics during or in connection with any work-related occasion. We do not tolerate any violence or threat of violence against employees, visitors, customers, suppliers or any others in the workplace. Disciplinary action, which can lead to dismissal and termination of employment, will be taken against those who violate this rule.

Businesses may be required to employ private security contractors to protect their workers where the government is not capable (due to resourcing or other constraints) of providing adequate police protection. In such circumstances, businesses must ensure that clear and rigorous operating procedures and terms of engagement are established by private security contractors prior to the conduct of any security operations.

4. Sustainability and Environment

CSAB strives to have a sustainable approach to business, and we look at sustainability in the context of organic growth and improvement. For us this means that in addition to generating value for our shareholders we have a duty to consider the impact of our business on the environment and society. We want to conduct our business on a long-term basis, which means that we support the long-term preservation of a sustainable society and thus integrate environmental considerations into our business planning and decision making.

4.1 Environment

A key part of our sustainability efforts is focused on the environment, and we are committed to reducing our overall impact on the environment, especially in terms of greenhouse gas emissions from all stages in our value chain. We should actively support our customers to adopt to this principle and we should actively propose solutions that will help them in this direction.

We believe that the commitment and passion for doing business in a sustainable way should be supported by follow-up on the progress of performance in our environmental focus areas which are:

- Products and selection of materials
- Greenhouse Gas Emissions
- Energy
- Waste and Recycling
- Logistics

We have set goals to reduce our environmental footprint by reducing greenhouse gas emissions, decreasing waste and limiting water and energy use at our facilities. We believe it is important for continuous improvements to set such environmental targets and monitor activities in the environmental focus areas.

4.2 Society and Community engagement

We are passionate about what we do and how we through our products can help facilitates people's lives. We partner and work with people and organizations that inspire us to do better, be better and act better in making this planet a better place. Activities around community engagement touch many aspects of society, our business and our employees. We are proud to have employees that involve themselves in social commitment and contribute on a local level in charity programs and community involvement projects.

5. Managing CSAB company assets

CSAB is committed to protecting its own, as well as stakeholders', assets from damage, theft or misuse. Employees have access to and control over many company assets including physical items, intellectual property and information. CSAB relies on employees to safeguard not only company resources but also customers and other stakeholders and use them appropriately.

5.1 Reliable financial reporting

All entities within CSAB shall apply uniform accounting principles to achieve consistent and comparable financial information. These accounting principles should be fully compliant with International Financial Reporting Standards (IFRS) and IFRIC interpretations as adopted by the European Union. All accounting and reporting must be conducted accurately and with a high level of quality. For statutory compliance, all entities also need to comply with local Generally Accepted Accounting Principles and local laws in their books.

5.2 Data privacy

CSAB takes privacy rights seriously and is committed to international compliance with data privacy laws. We only collect, store and use data that identifies an individual person, whether an employee, a customer or otherwise, in a lawful and transparent manner. CSAB has developed policies and procedures that must be consistently applied when processing personal data within the company.

5.3 Protecting CSAB property

All employees are responsible for protecting CSAB's properties, equipment and tangibles against theft, misuse, loss or destruction. We are also all responsible for maintaining a safe, clean and functioning work environment. Any theft, misuse and loss must be reported via your closest manager, who is responsible for taking the appropriate action. All inventions or discoveries made by employees in the course of employment will be the property of CSAB. Copyright, patents or any other intellectual property right on any work produced by employees in the course of employment will belong to CSAB. We ensure that third party suppliers, consultants and other business partners sign confidentiality clauses and that all their work, tools and other documents are clearly contracted and legally considered as property of CSAB or our customer involved.

5.4 Communication and Social Media

All employees are an important part of CSAB's brand, and communication is an important tool for managing our company internally and externally. All communication on behalf of or in the name of the company should be planned to the extent possible in the context of CSAB strategic objectives designed to create the best possible business environment for our operations and employees. If you identify as a CSAB employee on social media, then information that you share about our company may be viewed as an official message from CSAB, which means you need to follow the Code, including:

- Protecting the confidentiality of business information
- Avoiding disparaging, discriminatory or harassing comments towards other employees, customers, vendors or our business partners

6. Implementation and Compliance

The Code aims to ensure that the responsibility for adhering to the principles and rules presented herein can be understood by all stakeholders within and around Contac Solutions AB including employees, board of directors, subsidiaries, suppliers, customers and other partners. If, after reading the Code, you have any doubts about how to act or behave, you should discuss the issues with your direct manager or contact person within CSAB.

6.1 Implementation and additional guidelines

Additional separate policies and the Code have been developed exclusively to establish internal standards and guidelines. They are not intended to be legally binding, to make any representation or warranty or create or extend any guarantees or warranties. Therefore, the Code or associated policies are not addressed to any party who may claim that any legal right can be derived from those.

All employees and stakeholders are obliged to continually update themselves on changes and additions in all our policies without being requested to do so. In addition to the Code, which serves as a framework document, each CSAB site has local rules and policies that also need to be followed and understood by the employees and suppliers working at or with such sites. Normally all such documents can be found on the local SharePoint.

6.2 Compliance

The CSAB Code is a resource for all of us and provides us with guidance on how to conduct our business ethically. It also helps protect our reputation and that of our customers, suppliers and other business partners. Retaliation against anyone reporting a known or suspected ethical compliance concern is strictly prohibited. Every stakeholder should have the right to act as a “whistleblower” if they find reasons to do so.

6.3 Employee responsibility

Each employee at CSAB has a responsibility to act honestly and ethically. Our Code provides the framework to put CSAB’s values into action. We all have a responsibility to act with integrity, comply with applicable laws and regulations – both in letter and spirit, and honor the Code. Employees are responsible for knowing, understanding, and complying with our policies and procedures, however, national laws or local collective bargaining agreements always supersede the Code. By committing to these responsibilities, we will continue to meet the expectations of conducting our business with integrity.

6.4 Managers’ responsibility

Managers are role models and resources for employees. Regarding the Code, Managers are expected to:

- embrace the Code and act as role models
- maintain a workplace environment supportive of the Code
- educate employees in the meaning and application of the Code
- enforce the Code

6.5 Reporting suspected violations

If you are uncomfortable or unsuccessful in directly addressing individual conduct or for matters involving serious misconduct or fraudulent behavior, you have a responsibility and must report your concerns. By reporting misconduct, you are contributing to the ethical culture of CSAB. For this reason, various channels are available to facilitate seeking advice and reporting concerns. If you wish to make a complaint or report a suspected violation, you are encouraged to contact your manager. If you find it difficult to raise an issue with your direct manager, you may contact your manager’s manager or another person you might think would be suitable.

6.6 Investigation of suspected violations

Investigations will be conducted as quickly and thoroughly as possible and all violations will be reported. We will treat all reports confidentially to the extent possible and limit disclosure to only those who have a need to know. However, we may disclose investigation details to third parties, such as law enforcement, regulatory entities or local labor unions, if determined appropriate considering the circumstances

6.7 Our commitment to preventing retaliation

Ethical values and integrity are of greatest importance to CSAB and cannot be preserved if individuals are reluctant or afraid to raise or report a concern or suspected breach of our Code, Group Policies, or the law. Rest assured, if you raise your concern in good faith, there will be no retaliation taken against you. Any employee who engages in retaliation will be subject to disciplinary action. If you believe that you have experienced retaliation, you should report it as suspected misconduct.

6.8 Integration into Supplier Contracts

All suppliers are required to integrate the principles and standards outlined in this Code of Conduct into their business contracts with CSAB. This includes, but is not limited to, clauses covering labor practices and human rights (such as good working conditions, health and safety precautionary measures, anti-harassment/anti-discrimination measures), and environmental issues (such as energy consumption and GHG emissions reduction, biodiversity, and waste management initiatives), see chapter 4.1. These clauses are intended to set clear expectations on sustainability and ensure compliance throughout the supply chain.

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