

**Code of Conduct of
the Rottneros Group**

**Adopted by the Board of Directors of Rottneros AB
on 7 August 2018**

Code of Conduct

This code describes how Rottneros and the company's employees should act in relation to the surrounding world and towards each other. The purpose is to define Rottneros's social responsibility, ethical commitment and position in respect of equal opportunity matters, as well as the approach that Rottneros' employees should adopt on issues of principle importance.

Rottneros shall always comply with the applicable laws and regulations. Rottneros' overall goal is to create profits for the company's shareholders, however, within the framework of sustainable development and by acting as a good employer and member of society. The company takes the view that these goals have a synergistic effect over time.

Rottneros as an employer

Rottneros conducts active safety work and thus ensures safe workplaces, which in turn prevents occupational injuries, minimises the negative effect on the environment and attracts job applicants. Rottneros protects employees' rights, combats discrimination and promotes diversity. Rottneros strives to achieve a high level of transparency and a good collaborative climate with trade unions.

Rottneros as a business partner

Rottneros strives to always deliver products of the highest possible quality and to provide a high level of service through personal engagement and with good business ethics.

Rottneros does not enter into business relations with companies or persons who intentionally and systematically breach laws and regulations or human rights. The company's representatives may not misappropriate benefits for themselves or the company through unethical action.

Rottneros has zero tolerance against all forms of corruption and bribery and is working actively to prevent them within the Group and among its representatives. Giving and receiving bribes is strictly prohibited.

Rottneros supports and promotes fair competition in its business operations, complies with all the relevant competition regulations, and refrains from entering into illegal anticompetitive contracts and exchanging illegal pricing and/or market information with competitors.

Rottneros as a listed company

Rottneros quickly and transparently provides information on the company's position and profitability, and complies with all legal requirements as well as good market practice.

Rottneros as a member of society

Rottneros promotes human rights and sustainable development. Business activities shall be performed with the least possible environmental impact and no raw materials of controversial

origin may be used. A high level of transparency and cooperation with local decision-makers is aimed for at municipal and county level.

Rottneros employees

Responsibility, initiative and communication are key watchwords for employees at Rottneros. Working at the Rottneros Group involves a high level of freedom combined with responsibility. Workplace rules must be followed, confidential information handled appropriately and shortcomings in the occupational environment or safety risks addressed. Demonstrating initiative is valued by the company, with good two-way information as a prerequisite for efficiency and achieving results in the long term.

Employees have a responsibility to contribute to company development by safeguarding the company's resources and proposing improvements in relevant areas. Employees also have a responsibility to report problems and abuse in the workplace to their immediate superior or, if the abuse concerns this person, to the next most superior manager. The company can thus address problems at an early stage.

All employees are expected to display honesty and integrity when interacting with co-workers, customers, suppliers, business partners, organisations and authorities.

All forms of corruption and bribery are strictly forbidden within the Rottneros Group. No form of bribery or attempted bribery through gifts, payments or services from customers, suppliers or equivalent in order to inappropriately affect decisions shall be tolerated. An employee may never give or accept gifts or similar that could place the employee in a situation of dependency or gratitude that could have an impact on business decisions.

Equal opportunities at Rottneros

All employees have an equal value and shall be treated with respect and equally regardless of gender, ethnic origin or sexual orientation. Up-to-date equal opportunities plans shall be available in each unit where this is required.

Equal opportunities work at Rottneros means that

- work procedures shall be suitable for both women and men;
- work shall be compatible with parenthood;
- offensive treatment and discrimination will not be tolerated;
- we strive to achieve equal distribution of roles between genders.