

## 1. Introduction

Alufase's reputation for conducting business in an ethical manner is a valuable asset in Alufase's relationship with its stakeholders. The reputation is built with the help of all employees through their commitment to do their best to enhance this reputation and to work in accordance with our vision to be the world-leading, most successful and innovative supplier of access solutions, to lead in innovation and offer well designed, safe, secure and sustainable solutions that create added value for our customers, and to be an attractive company to work for. Alufase looks to the future with long-term sustainability in mind. Business ethics, communication, human rights and labor standards, environment and health and safety are important elements in this context. Our policies and this Code of Conduct are further based on:

- UN Universal Declaration of Human Rights and connected UN Conventions
- ILO Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy
- OECD Guidelines on the Protection of Privacy and Transborder Flows of Personal Data
- OECD Guidelines for Multinational Enterprises
- UN Global Compact
- ISO 9001

### 1.1. General

Alufase, being the market leader of access solutions, believes in responsible social and ethical behavior. Alufase has a responsibility for the people serving the company worldwide. People whose work contributes to Alufase's success should not be deprived of their basic human rights, or be forced to suffer physically or mentally from their work. Furthermore, Alufase and its employees have an obligation to all

stakeholders to observe high standards of integrity and fair dealing. Unlawful and unethical business practices undermine stakeholder trust. Violations of the Code of Conduct, or failure to detect and report violations through willful disregard, may result in disciplinary action, including suspension or termination of employment. Employees should be aware that – apart from any disciplinary measures that Alufase may take – they may be subject to prosecution, imprisonment and fines, including reimbursement to Alufase, the government or any other person or entity for any losses or damages resulting from the violation. Moreover, employees must be aware that Alufase itself may be subject to prosecution, fines or other legal action due to the illegal or improper conduct of its employees.

Situations may occur where no specific guidelines exist. In such cases, conduct should be in the spirit of the Code of Conduct. The Code of Conduct can never replace national legislation that in many cases is much more specific. All divisions and companies within Alufase are responsible for producing and updating any relevant in-depth information about their specific legislative requirements.

### 1.2. Implementation Organization and responsibilities

The overall responsibility for the Code of Conduct and the implementation hereof lies with the CEO of Alufase.

#### **Managers' responsibility**

Alufase's managers have additional responsibilities in conjunction with the Code of Conduct. They are expected to lead according to Alufase's standards of ethical conduct and to demonstrate their commitment to the Code of Conduct. Managers should communicate and reinforce the Code of Conduct to employees and foster a work environment that encourages employees to act ethically

and in compliance with the Code of Conduct. Managers should also be available to provide information and advice in ethics and compliance matters. All managers have the responsibility to communicate and distribute relevant parts of the Code of Conduct, as described below, to employees and to handle any concerns or complaints. Further, information should be given and training sessions should be held as needed.

This full version of the Code of Conduct shall be signed (Appendix II: Certification) by all managers and employees working in Purchasing, Sales, Marketing Communication, Product Management, HR, Finance/ Accounting, IT, union representatives and other categories as decided by the CEO.

Appendix II is to be used in order to sign the Code of Conduct. A short version of the Code of Conduct will be presented to all employees.

#### **Raising concerns**

Any concerns or complaints related to the Code of Conduct should wherever possible be communicated to the management or the person who handles Code of Conduct issues. If an employee finds it difficult to bring up an issue, the Alufase Code of Conduct whistleblowing function may be contacted. The form provided in Appendix I to the Code of Conduct.

All communications will be held confidential and Alufase has zero tolerance for retaliation against employees reporting, in good faith, violations of the Code of Conduct. All communications will be duly handled, and the reporting person will be informed, if possible, about the result of the investigations.

#### **Code of Conduct in relation to our business partners**

All employees are expected to make sure that our business partners are informed of our Business Partner Code of Conduct and

our business partners are expected to comply with it. Any violations of the Alufase Business Partner Code of Conduct may jeopardize the business partner's business relationship with Alufase, up to and including termination.

#### **Implementation and monitoring**

Alufase will follow up and monitor the implementation of the Code of Conduct. Violations will be handled immediately.

## **2. Business Ethics**

### **2.1. General**

Alufase respects the laws and regulations in the countries in which it operates and requires that its employees do the same. Alufase does not accept any corrupt activities, including but not limited to bribery, conflicts of interest, fraud, extortion, embezzlement, self-enrichment, and unlawful kickbacks. The Code of Conduct does not replace legislation and if the two are in conflict, legislation takes precedence. If the Code of Conduct sets a higher standard than the existing legislation, the reverse applies. It should be noted that the Code of Conduct and related policies are not necessarily limited to the requirements of national laws and regulations.

### **2.2. Government investigations**

Alufase 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. Documents must never be destroyed or altered in anticipation of a government investigation, and misleading or untrue statements to government investigators must not be made. This is true even if a governmental investigation or proceeding has not yet begun or been threatened, and it is also true even if such an investigation or proceeding simply appears to be a possibility. No coercion or pressure may be

put on employees to compromise this policy.

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### **2.3. Competition and antitrust laws**

Alufase does not engage in anticompetitive agreements or practices. The antitrust and competition laws vary from country to country, but the main principles are the same. Employees must avoid any kind of anticompetitive agreement or concerted practice, common understanding or otherwise, with any of Alufase's actual or potential competitors. Also, exchange of information that is competitively sensitive between competitors and potential competitors is illegal in most jurisdictions. Particular caution must be taken when attending trade association meetings. Employees must not agree on resale prices with business partners or dictate minimum prices to be charged by the business partners for Alufase's products.

### **2.4. Data protection**

Alufase treats personal data in a responsible, trustworthy and compliant manner. In order to facilitate compliance Alufase has adopted the globally

recognized data protection principles. Alufase employees must comply with the applicable local laws when processing personal data.

### **Global data protection principles**

The global data protection principles shall be followed when Alufase processes personal data. All processing must be justified and personal data used only for specified, explicit and legitimate business purposes. Personal data must be adequate, accurate, up to date, limited to what is necessary for the purpose and not stored for a longer period than is necessary for the purposes of the processing. Appropriate security and confidentiality must be ensured.

Justification for processing Prior to Alufase processing personal data, proper justification must be identified and documented. There are four primary reasons which are relevant for Alufase to justify processing of personal data: legal obligation; performance of a contract with the individual; legitimate business interests; and consent. Transparency and rights of individuals In order to ensure fair and transparent processing Alufase must inform individuals when their personal data is being processed. Using clear and easily understandable language, individuals should be informed, for example, of the purpose for processing, legal ground or justification, retention period, identity of the responsible enterprise and the applicable rights of the individual. Requests made by or on behalf of individuals relating to personal data that Alufase is responsible for must be referred to the person designated to handle such requests as soon as possible.

### **Data processing agreements**

Alufase must have agreements in writing which define each parties' obligations with regard to the processing of personal data regardless of whether Alufase is purchasing

services itself or acting as the supplier performing processing on behalf of another enterprise.

#### **Record of processing activities**

Alufase companies are required to maintain a record of all data processing activities.

#### **Security of personal data**

Based on the level of risk involved with the processing of personal data, Alufase shall implement technical and organizational measures to ensure an appropriate level of security. This includes encryption, anonymization and ensuring confidentiality.

#### **Data breach handling**

Discovered or suspected data breaches relating to personal data must be reported immediately in accordance with established procedures for incident handling, data breach assessment and notification.

#### **Personal data transfers**

Transfers of personal data outside the country where it was collected may be restricted or altogether prohibited under local law. Before transferring personal data outside of the originating country, Alufase must have a documented legal basis for transferring that data.

### **2.5. Anti-corruption**

Alufase does not accept corruption in any form. This means e.g. that Alufase prohibits its employees from making or approving any offer, promise, payment, or gift of anything of value to any individual, with an intent to improperly influence a decision by the individual. Similarly, it also means that Alufase employees are prohibited from receiving anything of value provided there is an intent to improperly influence their decision making. Alufase's key messages

regarding anticorruption include among other things the following:

#### **Entertainment and gifts**

Entertainment and gifts – whether given or received – should be limited in value, for a legitimate business purpose, well documented and reasonable. Purchasing and sales activities shall be handled with utmost integrity. With careful consideration, entertainment, gifts, and expenses of modest value could be acceptable, except whenever such arrangements could improperly affect the outcome of business transactions. Do avoid activities that may raise even the appearance of impropriety. In particular, expenses involving government or public officials or employees, politicians or other public persons or bodies should be closely monitored. In many countries providing entertainment, gifts and expenses to such government or public persons is illegal.

#### **Business representatives**

Alufase could be held liable for the wrongdoings of business partners engaged or instructed to act for or on behalf of Alufase. Therefore, they should be carefully reviewed and used only for legitimate business purposes, on arm's length, commercially reasonable terms. Those engaged to act for or on behalf of Alufase must comply with the Alufase Business Partner Code of Conduct.

#### **Discount, rebates, commissions and bonuses**

Excessive price concessions and compensation can be used to facilitate bribery. The terms of these arrangements must be in writing and have to be commercially reasonable.

#### **Facilitation payments**

Alufase does not pay so-called facilitation or grease payments.

### **Political contributions**

Alufase does not make political contributions. Individual participation in politics, including donations, must not involve the use of Alufase's funds, time, equipment, supplies, facilities, brand or name.

### **Charitable contributions and sponsorships**

Alufase supports charitable groups for legitimate purposes. Donations must be aimed to benefit society and in a manner that demonstrates corporate social responsibility. Further, Alufase does not use charitable contributions or sponsorships as a subterfuge for bribery. For further guidance see the Compliance section on the Alufase intranet.

#### **2.6. Records and reports**

The integrity of Alufase's record keeping and reporting systems is of utmost importance. Employees must take special care to make sure that records are accurately and completely prepared and reviewed, whether they are for internal or external use. Employees must apply accounting rules and controls, as described in the corporate manual, and follow company procedures for retaining and disposing of records.

#### **2.7. Conflict of interest**

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

#### **Outside business activities**

Alufase expects its employees to devote their full working hours exclusively to their work. An employee is not allowed to engage in any external activity, if it could be in competition with Alufase's business or interests.

### **Personal financial interest**

Personal financial involvement in activities that might conflict with Alufase's interest must be avoided, e.g., ownership or board membership in companies where Alufase's activities have a major impact. This may also apply to family members.

### **Inside information**

Inside or otherwise confidential information must not be used for personal gain. It is prohibited to buy or sell shares in Alufase until a reasonable time has passed since the information has been disclosed to the public. It is prohibited to give tips to other persons about such information.

### **Employment of, buying from, and selling to family members and close personal friends**

Alufase strives to maintain a fair workplace free from special advantages due to family or other personal relationships. Therefore, the employment of family members or personal friends is subject to prior approval. Furthermore, an employee must not be employed in any position where he or she has an influence on the family member's job. The above applies also to buying from and selling to family members or close personal friends.

#### **2.8. Confidential information**

Any information that, if disclosed, risks placing Alufase at a competitive disadvantage shall be treated as confidential and may only be disclosed to anyone in need of the information to perform their work. This also applies after the termination of employment. It is further prohibited to discuss, directly or over the phone, confidential or other matters that could lead to a competitive disadvantage, in places or situations where such discussions could be overheard. The same applies to all e-mail or internet communication. Employees should not provide confidential information about Alufase except pursuant

to a written confidentiality agreement. Employees may possess or have access to confidential information from former employers, vendors, customers or competitors. Alufase respects the integrity of and confidentiality of such information. Employees must not use or disclose such confidential, proprietary information unless it has been properly obtained and its disclosure authorized. Employees should not accept or receive confidential information of another person or entity except pursuant to a written confidentiality agreement and appropriate authorization. Employees should never act as information intermediaries or forward confidential information from vendors, customers or competitors to other parties, even if authorized to do so.

### 2.9. Patents, trademarks and copyrights

Alufase recognizes that its brands and trademarks possess a significant value. They should be nurtured and protected to maintain and further develop their value. The Alufase corporate brand is to be used in addition to the local brands/ trademarks to help create a strong and consistent global identity. Any new inventions, processes, works of authorship, technology advances or unique solutions to business problems developed or discovered during the scope and period of employment with Alufase shall be the property of Alufase. It remains the right of Alufase to decide whether to file patent or other protection for them. Alufase does not intentionally infringe upon the intellectual property of others.

### 2.10. Computer software

Alufase respects computer program copyrights and conforms to applicable laws and regulations concerning the use of computer software and expects all employees to follow applicable laws and regulations and, for example, not copy any programs unless the license specifically permits it. Export Control Regulations

Compliance with applicable Export Control Regulations is crucial to Alufase since these regulations often are aimed at limiting activities that Alufase does not support, e.g. terrorism.

## 3. Communication

### 3.1. General

All communication on behalf of Alufase, regardless of which communication channel is used, needs to be in line with Alufase business values and policies.

Alufase employees must be professional, honest and accurate and always maintain confidentiality in their communication. Sensitive or undisclosed corporate information shall not be discussed or published.

### 3.2. E-mail correspondence and internet use

E-mail communication should be dealt with the same way as other written business communication regarding content, formal language and handling of documents. Company e-mail and internet functions should be used only for company purposes and therefore all traffic is company property. In many countries Alufase is legally responsible to protect itself and its employees from inappropriate use of those tools.

### 3.3. Telephone conversations

Alufase does not monitor telephone calls, unless for specific reasons, such as training. Any case of monitoring will be agreed upon between the employee and the company in advance. Any third party will be informed, in advance, about the monitoring.

### 3.4. Social media

All posting about Alufase in social media, including blogs, content communities, internet forums and social networks, shall respect copyright laws. Extra attention shall

be taken when communicating about Alufase or using the Alufase logotype. Acting on behalf of Alufase in social media channels is only assigned to specific individuals. Social media shall not be used in a way that could harm Alufase's reputation. Misleading or unfair content about Alufase, colleagues, competitors or other stakeholders shall never be posted.

### 3.5. Stakeholder communication, dialogue and engagement

Alufase is open to communication and input from its stakeholders and always makes an effort to answer questions and to participate in relevant surveys and studies.

## 4. Human Rights & Labor Standards

### 4.1. Child labor

Alufase recognizes the right of every child to be protected from economic exploitation and from doing work that is likely to be hazardous to their physical, mental or spiritual health, harmful to their moral or social development, or to interfere with their 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. Some countries apply the definition of young workers to persons above the minimum age and below 18, which means that there might be legal restrictions regarding the type of work that they are allowed to perform.

Alufase 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 situations. If a child is found producing products or providing services for

Alufase, it is requested that the employer acts in accordance with the overall best interest of the child. In these cases, Alufase will cooperate in seeking a satisfactory solution that will improve the individual child's overall situation, and the child's age, social situation and education shall always be taken into account before a decision is made.

### 4.2. Forced or bonded labor

Alufase does not employ or accept any form of forced or bonded labor, prisoners or illegal workers. Alufase acknowledges that means to force people to work can include a deposit payment or demand to deposit identity documentation or other personal belongings, all of which is prohibited. If foreign workers are employed on a contract basis, they must not be required to remain in employment against their will, and they shall further have the same rights as the local workers. The employer will pay for commissions and recruitment agency fees in connection with the employment where applicable. All workers shall have the right to leave their workplace and accommodation (if provided) freely during the hours when they are not working.

### 4.3. Freedom of association and collective bargaining

Alufase employees have the freedom to join, or not to join, an association of free choice, as well as establish an association of free choice, to organize and to bargain collectively and individually in accordance with local laws and regulations. No employee should risk being harassed or retaliated against for exercising these rights.

### 4.4. Workers' contracts, working hours and compensation

Alufase complies with local laws and regulations regarding workers' contracts and working hours, including overtime and overtime compensation. Salaries should be paid regularly and comply with the

applicable local legislation and the local market situation. Employees are entitled to a minimum of one day off in seven and 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.

#### 4.5. Discrimination, harassment and diversity

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

#### 4.6. Employment and medical records

Employment and medical records are kept confidential and will not be disclosed to any person unless required by law or with the written consent of the employee concerned. Employees' medical records are kept separately from all other employee records in locked cabinets or the equivalent.

#### 4.7. Alcohol and/or drug abuse

Alufase works proactively to remove any workplace hazards. Employees should not be on company premises or in the workplace if they are under the influence of, or adversely affected by, alcohol, to the extent this impairs the employee's ability to perform his or her work duties. Alufase has zero tolerance on drugs, and does not allow its employees to be on company premises or in the workplace if they are under the influence of drugs.

#### 4.8. Human rights under special circumstances

In addition to the already mentioned human rights issues, there might be circumstances under which further human rights perspectives might arise. Examples could be in respect of new operations and impact on the local community, impact on indigenous people's rights or security measures. Even if such examples are not common, Alufase is aware of the potential impact on human rights and acts according to relevant international or local law. If no official guidelines are available, Alufase will seek other sources so as to choose the best approach under the specific circumstances.

#### 4.9. Consumer interests

Alufase ensures that applicable health and safety requirements are met for its products and services and that necessary and relevant information about the products and services is published through appropriate channels.

Advertising should always be truthful. If specific claims are made about products, there must be evidence to substantiate those claims. Products should not be labelled or marketed in any way that might cause confusion between Alufase's products and those of any of its competitors. Similarly, employees should be alert to any situation where a competitor may be attempting to mislead potential customers as to the origin of products and should inform the immediate manager of any such cases.

The products, services or employees of competitors should not be disparaged. Comparisons of Alufase's products to those of the competitors should be fair. Comparative advertising is subject to regulations and should in case of uncertainty be cleared in advance with Alufase's legal function.

#### 4.10. Community outreach

Alufase aims to act as a good corporate citizen wherever it operates and supports local, regional and global communities in appropriate ways.

#### 4.11. Responsible sourcing of mineral

Alufase is committed to comply with relevant laws and regulations requiring disclosure of the use of conflict minerals. Conflict minerals are minerals from high risk and conflict-affected areas that have directly or indirectly contributed to financing of armed groups, where some groups are believed to be responsible for serious human rights violations. Goods provided to Alufase shall be in compliance with relevant laws and regulations regarding conflict minerals.

### 5. Environment

#### 5.1. Environment and sustainability

Alufase shall meet legal environmental requirements and expects all its units to have the environmental permits and licenses needed for their operations. All employees are expected to support and take responsibility for Alufase's environmental performance. Alufase encourages the development and diffusion of environmentally friendly technologies. Alufase requires all units with significant environmental impact to implement certifiable environmental management systems.

Alufase continuously seeks ways to reduce the consumption of resources, including energy, waste and water, prevent pollution, have noise levels at acceptable levels and improve the overall environmental impact of its operations and products along the value chain. Chemical and hazardous materials shall be labelled properly and stored safely, and recycled, reused and disposed of correctly.

### 6. Health & Safety

#### 6.1. Work environment

Alufase works systematically with health and safety and is committed to provide a safe work environment. Risks that can cause accidents or impair the health and well-being of our employees shall be reduced. Therefore, occupational health and safety hazards shall be identified, evaluated and managed through a prioritized process of hazard elimination, engineering controls, and/or administrative controls. A safe work environment means, for example, that work areas are kept clean and free from pollution, machines used in production are safe and do not risk the health of the employees, and instructions regarding the use of personal protection and work equipment are adhered to. Further, the work environment shall be well lit, and have temperature and noise at acceptable levels. When noise is above acceptable levels, personal protective equipment such as ear protection shall be used. All units should provide adequate and clean changing rooms, washrooms and toilets, separate for men and women. Alufase's visitors shall receive information about our health and safety principles when visiting our facilities.

Alufase's contractors are in charge of their own security. However, Alufase requires the contractors to take part in Alufase's safety process and to plan for different risk scenarios. Contractors that discover health and safety practices that are not in line with Alufase's principles for a safe work environment are encouraged to raise their concerns. Alufase shall work for fair working conditions that motivate all employees to perform at their best.

#### 6.2. Building and fire safety

Hazardous material and equipment must 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 shall

receive information about the safety arrangements such as emergency exits, fire extinguishers, first aid equipment, etc. An evacuation plan should be displayed on each floor of a building. The fire alarm should be tested and evacuation drills carried out on a regular basis.

### 6.3. 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.