

Gunnebo Group

# Code of Conduct



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## Foreword

# CEO's Introduction

Gunnebo's vision is to become the leading global provider of a safer future. Realizing that vision means becoming a world leader in every aspect of what we do and our Code of Conduct forms the basis for this. It is designed to reflect our values and help you fulfill your personal responsibility.

It lays out the responsibility every Gunnebo employee has towards customers, owners, employees and society as a whole. Each one of us is representing Gunnebo and as such has a duty to uphold our reputation as a responsible and sustainable business. Every interaction we have with a customer, our owners, a supplier, a business partner, our colleagues, the media or society, says something about the sort of company Gunnebo is. The Code of Conduct helps us here by providing clear guidelines on how we should act ethically and responsibly. This is supported by our Sustainability Approach and our Group Core Values of Customer Focus, Commitment to Quality, Professionalism, Integrity and Cooperation. Abide by these principles and the Code of Conduct when you are representing Gunnebo and let them be reflected in your actions. If you are ever unsure about how to act in a certain situation – and you cannot find the answer in the Code of Conduct – then please do not hesitate to talk to your manager or local HR representative for guidance. We strongly recommend you log into GUNNEBO DRIVE and take online courses covering the Code of Conduct and ethical guidelines for business.

Finally, I would like to thank you for your personal contribution to Gunnebo's overall commitment to be a responsible global business and for supporting our vision to become the leading global provider of a safer future.

**Stefan Syrén**

President and CEO



# About Gunnebo Group Code of Conduct

## Purpose

The Gunnebo Code of Conduct has been set down to emphasize the basic principles that guide Gunnebo's operations. It shall guide Gunnebo employees in their relations with other employees, customers, suppliers, society and owners.

It establishes that Gunnebo's response to international and national laws and regulations is one of compliance, and furthermore that these laws set the minimum standards for our actions. It implies that Gunnebo and its employees shall act as responsible participants within the company's areas of operation and contribute to sustainable development.

It therefore follows that Gunnebo encourages suppliers, agents, consultants and other business partners to adhere to these principles within their sphere of influence. These principles shall also be applied when assessing current and potential partners. The Code of conduct applies to all countries in which Gunnebo operates and to all staff, whether they are Gunnebo employees, or working on behalf of Gunnebo within those countries.

## References standards

**The Gunnebo Code of Conduct is based on the following international principles:**

- UN Declaration of Human Rights
- UN Global Compact
- ILO Principles of Rights at Work
- OECD Guidelines for Multinational Enterprises
- UN Convention against Corruption
- ISO 26000 Guidance on social responsibility

## Core Values

**In addition to the reference standards, we are united by 5 core values:**

- **Customer Focus:** Understanding what our customers need helps us meet their expectations.
- **Commitment to Quality:** Bringing high quality to every aspect of our work.
- **Professionalism:** Execution and delivery of the right solutions on time, every time, is central in our work.
- **Integrity:** We are honest and a partner to count on.
- **Cooperation:** Teamwork and intercultural understanding help us build a better global offering.

The Core Values lie at the center of the way we do things and define our culture and our commitment to the highest principles of personal and professional conduct.



## Responsibility and Commitment

### Responsibility towards Employees

To respect employees and their rights, to offer safe and good working conditions, to offer non-discriminatory conditions, and continuously develop skills and competencies to ensure the individual's satisfaction and development opportunities.

### Responsibility towards Customers

To gain and maintain customers through continuous development, to build lasting relationships based on trust, and to be able to provide products, services and solutions that meet customers' expectations regarding function, design, quality, safety and environmental care.

### Responsibility towards Suppliers and Service Providers

To seek productive, ethical and transparent relationships with suppliers by establishing clear guidelines and expectations and conducting necessary control.

### Responsibility towards Owners

To deliver value to our owners through sustainable profitable growth.

### Responsibility towards Society and the Environment

To manage the business as a responsible member of society acting according to the laws in the countries where we are present, and to show respect for the protection of internationally proclaimed human rights. We must make sure that we are not complicit in human rights abuses, and always consider health, safety and environmental issues to contribute to sustainable development.

## Implementation

This Code of Conduct applies to all staff and all Gunnebo business activities, regardless of location. The Code sets out the main principles of corporate responsibility. It is intended to guide employees on how to act with integrity and good judgement always. Observance of the Code will be evaluated periodically at Group level. The Code will be regularly reviewed and amended as necessary.

Ensure that you understand the requirements described in this Code of Conduct as well as the respective local laws and corporate guidelines that apply. Always abide by them and attend all mandatory and necessary related training sessions.

No one in the organization has the mandate to authorize exceptions from the Code of Conduct. It is the responsibility of each manager within the Gunnebo organization to ensure that employees are fully informed about the Group's Code of Conduct and to ensure that this Code is implemented and followed. Managers should act in such a way that their behavior is an example of the Code in practice.

# The Code of Conduct and Employees

Employees are the company's greatest asset and are key to ensure long-term growth and success. Gunnebo want to be an employer that people are proud to work for.

## **Working environment, Personal Health and Safety**

Health & Safety of employees is the group highest priority. Gunnebo is committed to providing safe and healthy working conditions by controlling the risk associated with its process.

Gunnebo also strives to be an attractive employer by promoting well-being and creating a working environment based on collaboration, responsibility and openness.

## **Labor rights**

Employees are recruited and promoted solely on the basis of their qualifications for the job, regardless of race, religion, age, national origin, gender, sexual orientation, political opinion, union membership, marital status or disability unrelated to the task in question. Gunnebo does not tolerate any form of harassment or violence in the workplace, and the use of forced labor and child labor is strictly prohibited in all company operations.

## **Compensation and development**

Each employee shall be rewarded in a correct and fair manner in accordance with their individual performance and contribution to the success of the company. All employees shall have opportunities for appropriate training to help them develop relevant skills, grow within the company and progress their careers.

## **Employee consultation, freedom of association and collective bargaining**

Gunnebo strives to maintain good communications with each employee through company information and consultation procedures, recognizing the right of organization for employees and the right to collective bargaining and agreements.

## **Conflict of interest**

No employee may be involved in an activity or hold a position outside Gunnebo that is in conflict with the company's business interests. Such conflicts of interest may also include directorships or the employment of relatives.

## **Respect for confidentiality**

Gunnebo respects the privacy of its employees' personal data. Every employee undertakes to uphold the confidentiality of all information, protect our assets and respect the confidentiality of client's data.

## **Business Integrity, Anti-corruption, Gifts and favors**

Gunnebo expects its employees' not to practice or tolerate any form of corruption, extortion or embezzlement. No employee shall seek of accept bribes, gifts, entertainment, compensation, personal favors or other unlawful incentive to/from their business partners. Such requests should be reported to management who will determine how the matter should be dealt with.



# The Code of Conduct and Stakeholders

## Customers

### Customer satisfaction

Gunnebo reputation is built on satisfied, loyal customers. Gunnebo demands honesty and integrity in all areas of its activities and expects the same from all parties with whom the Group has any business relation.

Gunnebo shall provide customers with accurate product information and shall only enter into commitments regarding its products or the company that it can live up to.

Gunnebo advocates free and fair trade, striving for competition and ethical conditions within the provisions of the legal framework. Gunnebo also supports transparency and openness, provided business secrets which could harm the company's competitiveness and/or relationships with customers or partners are not exposed.

### Product quality and safety

Gunnebo is committed to providing products and services that consistently bring value, quality and reliability. Our commitment to customer satisfaction also includes the provision of a high standard of service, a prompt attention to customer concerns, a provision of products and services that are safe and do not carry unacceptable risk of harm when used.

### Respect for confidentiality

In accordance with regulations governing privacy, Gunnebo takes steps to ensure the confidentiality of the data its customers entrust to the Group.

### Gifts and favors

Gifts, entertainment, compensation and personal favors may be offered to a third party only if they are modest in value and consistent with customary business practice. No gifts, entertainment or personal favors may be offered in contravention of any applicable



law. Gifts that do not meet the above criteria should be reported to management, who will determine what measures should be taken. Bribes are forbidden and consequently all forms of compensation to agents, suppliers and partners shall relate only to justified products or services.

## Suppliers and Service Providers

Gunnebo seeks productive, ethical and transparent relationships with its suppliers by establishing clear guidelines and expectations and conducting necessary control.

The interactions with suppliers are transparent and open. Gunnebo does not offer or accept gifts or hospitality that do not comply with applicable law, including local rules and regulations.

Gunnebo works in the interests of each party, in accordance with clear, fairly negotiated contract terms. This relationship is based on three cornerstones: dialogue, professionalism and meeting commitments. We choose suppliers that can conduct their business responsibly.

Gunnebo undertakes to adhere to the above mentioned general principles with respect to its suppliers and service providers. In return, Gunnebo expects them to adhere to the principles it has set in its Group Supplier's Code of Conduct ([link](#)). Gunnebo shall not do business with suppliers that fail to comply with applicable laws, do not uphold basic human rights, or disregard environmental issues.



### Owners

Gunnebo aims to reward our owners' trust by delivering sustainable, profitable growth and returns. Gunnebo's objective is to be transparent and to provide our owners with accurate information on the company's activities, performance and financial situation. Our owners' demands are always taken into account when determining important strategies and measures.

### Society and environment

#### Legal compliance and local customs

Gunnebo employees must comply with all the applicable laws and regulations of the country in which the company operates. In cases where a conflict exists between more restrictive laws and this Code's principles and values, the law shall prevail. We shall respect the local traditions and customs of each country. In cases where there is a conflict between local customs and this Code's principles and values, the Code shall guide the employee's course of action.

#### Community involvement and contributions

Gunnebo employees are encouraged to participate in community affairs, but the company neither supports nor makes donations to political parties, religious societies or special interest groups.

#### Environmental impact

Gunnebo has a firm commitment to contribute to ecologically sustainable development. The activities of the Gunnebo Group shall always be carried out with consideration for the environment. In our day-to-day activities, we shall foster good health, improve our work

with the environment, minimize the environmental impact of our business, and use resources sparingly and efficiently.

Responsibilities for environmental care are shared throughout the Gunnebo Group – every employee is responsible for thinking of the world around them and has an important role to play in the Group's environmental work.

#### Communication

It is Gunnebo's policy to be open and approachable, and to provide factual and consistent information about the Group's products, services and development. Information essential to the stakeholders of the company shall always be communicated as swiftly as circumstances permit.

# The Code of Conduct in Practice

## Reporting a violation

All Gunnebo employees are expected to report any conduct that he/she believes, in good faith, to be a violation of law and/or the Gunnebo Code of Conduct to his/her nearest manager. In case such manager in any way is involved in the situation subject to the report or in any other way has a conflicting interest or is unable or has not adequately addressed the concerns raised in a report, the employee should report the situation to a higher-ranking manager.

All Gunnebo managers are required to address, investigate and satisfactorily resolve all matters reported in accordance with the above.

### Gunnebo whistle-blowing procedure:

If a Gunnebo employee wishes to file a report concerning a violation but believes that for any reason that none of the reporting channels given can be used, the alleged violation may be reported to the

Group's General Counsel either via e-mail: [grouplegal@gunnebo.com](mailto:grouplegal@gunnebo.com), or by post to: Group Legal, Gunnebo AB, PO Box 5181, SE-402 26 Göteborg, Sweden.

A report filed hereunder should be as comprehensive as possible and should include sufficient relevant information to enable a satisfactory investigation of the situation and alleged violation. The report should include contact details for the person filing the report but any wish by such a person not to be contacted in the matter will be respected.

The confidentiality of any personal data collected and, in particular, a reporting employee's identity, will be ensured and will not be disclosed to the individual(s) named in the report to the extent that is allowed by mandatory legislation. Gunnebo applies a zero tolerance attitude to any kind of retaliation, discrimination, disadvantage or other sanction against any person who has filed a report relating to a violation hereunder.

### Gunnebo Ethics Helpline

If you don't feel comfortable using the normal procedures and protocols, you can make an anonymous report via our third-party provider, Convercent™ using Gunnebo Ethics Helpline. This anonymous and confidential issue reporting solution is not affiliated with Gunnebo and is available 24 hours a day, seven days a week. You can report in two ways, either call 1-800-461-9330 (in US) or +1-720-514-4400 (outside US) or independently report issues via the Internet at <https://app.convercent.com/en-US/LandingPage/93f2cf62-e859-ec11-a985-000d3ab9f296>.

## Making a decision

If you are unsure whether an action complies with our Code of Conduct, ask yourself the following questions:

Does it comply with laws and regulation?

Yes >

No  
∨

Is my behavior consistent with the Gunnebo Code of Conduct? Is it free of any conflict of interest?

Yes >

No  
∨

Are you comfortable with the decision you are about to make or the situation you are facing?

Yes >

No  
∨

Proceed



————— If no, STOP and check with your Manager, HR, Group Legal or if you want to contact a third-part, use Gunnebo Ethics Helpline —————





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