

## The Gunnebo Code of Conduct



# CEO's Introduction

Gunnebo's vision is to become the leading global provider of a safer future. Realising 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 lays out the responsibility every Gunnebo employee has towards customers, shareholders employees and society as a whole. Each one of us is a representative for Gunnebo and as such has a duty to uphold our reputation as a responsible business. Every interaction we have with a customer, a shareholder, 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 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. You can also log into the Gunnebo Training Centre (GTC) 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.

Henrik Lange  
President and CEO



# The Gunnebo Code of Conduct

... has been set down to emphasise the basic principles that guide Gunnebo's operations.

... shall guide Gunnebo employees in their relations with other employees, customers and suppliers, society and shareholders.

... 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.

... 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 applies to all employees at Gunnebo.

The Gunnebo Code of Conduct and goals for sustainable development are 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

# Areas of Responsibility

**Responsibility towards Customers and Suppliers.** To gain and maintain customers through continuous development and to be able to provide products, services and solutions that meet customers' expectations regarding function, design, quality, safety and environmental care.

**Responsibility towards Shareholders.** To protect the shareholders' investments and strive for a sustainable return.

**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.

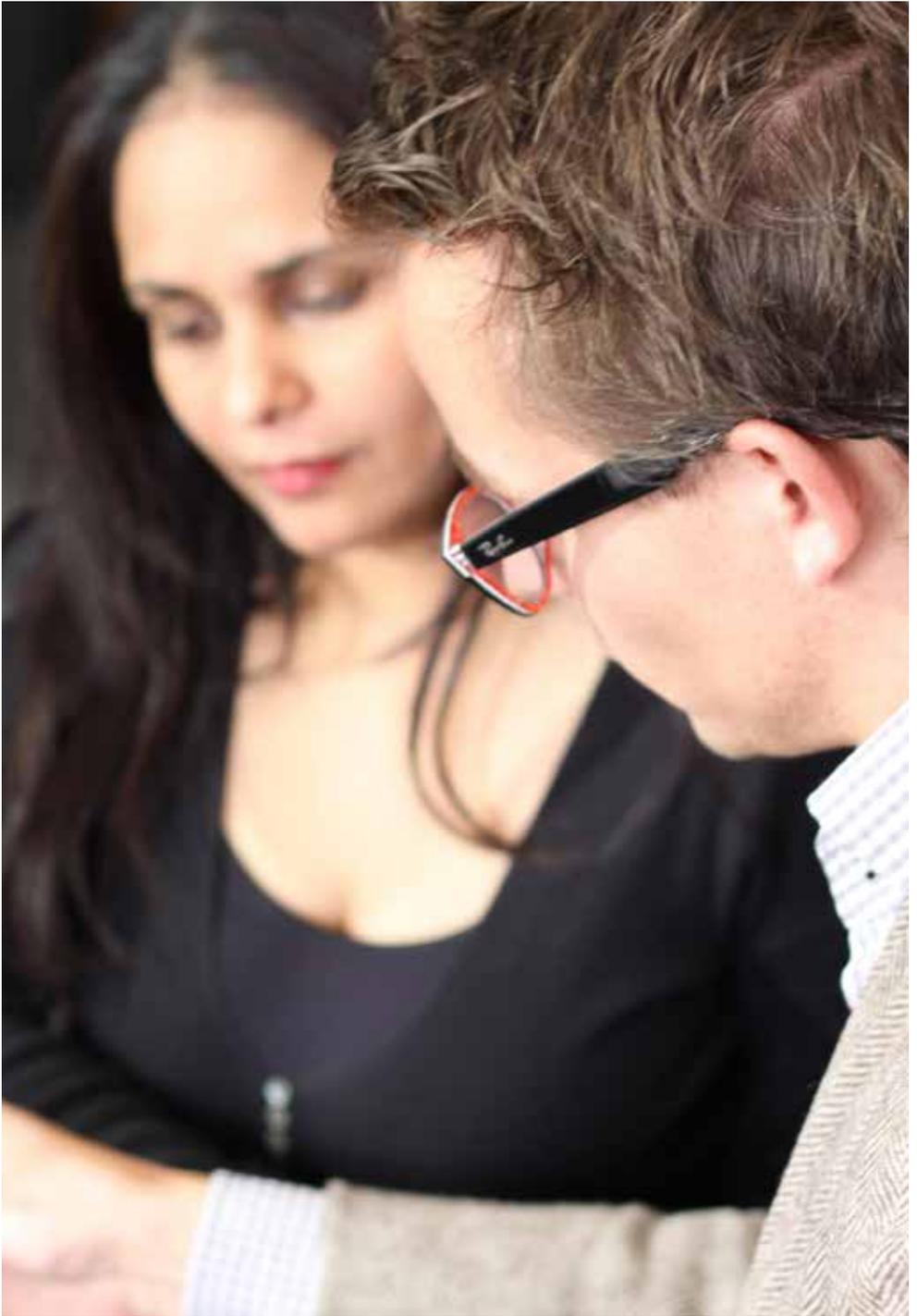
**Responsibility towards Society and the Environment.** To manage the business as a responsible member of society acting according to the laws in the countries where we are present, and to show respect for the protection of internationally proclaimed human rights. We must make sure that we are not complicit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

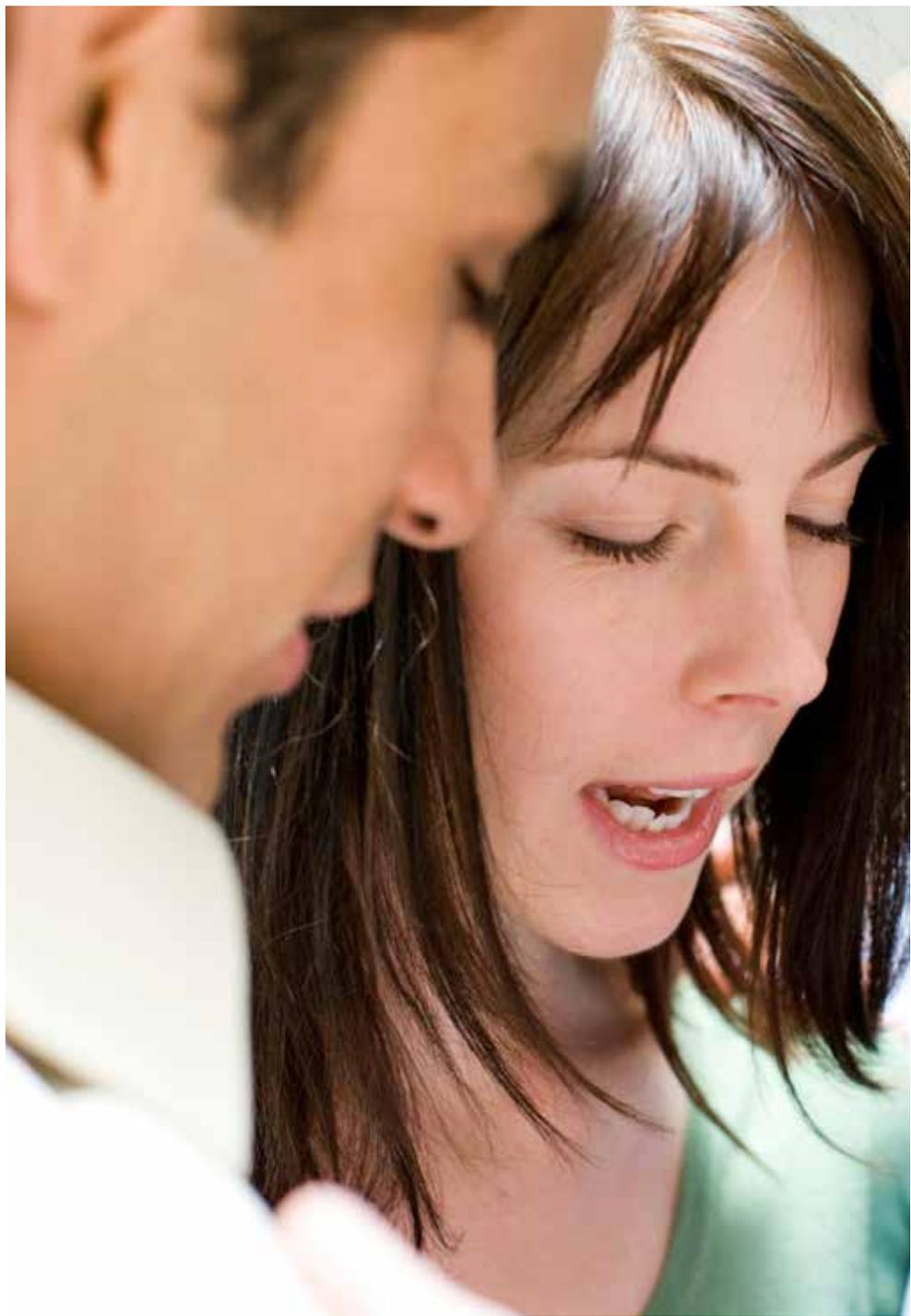
## Implementation

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, and cannot address all possible ethical dilemmas that may arise. It is intended to guide employees in how to act with integrity and good judgement at all times. Observance of the Code will be evaluated periodically at Group level. The Code will be regularly reviewed and amended as necessary.

No one in the organisation has the mandate to authorise exceptions from the Code of Conduct.

It is the responsibility of each manager within the Gunnebo organisation 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 behaviour is an example of the Code in practice.





# Responsibility towards *Customers and Suppliers*

**Customer satisfaction.** Our 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 – customers, suppliers, partners and agents.

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.

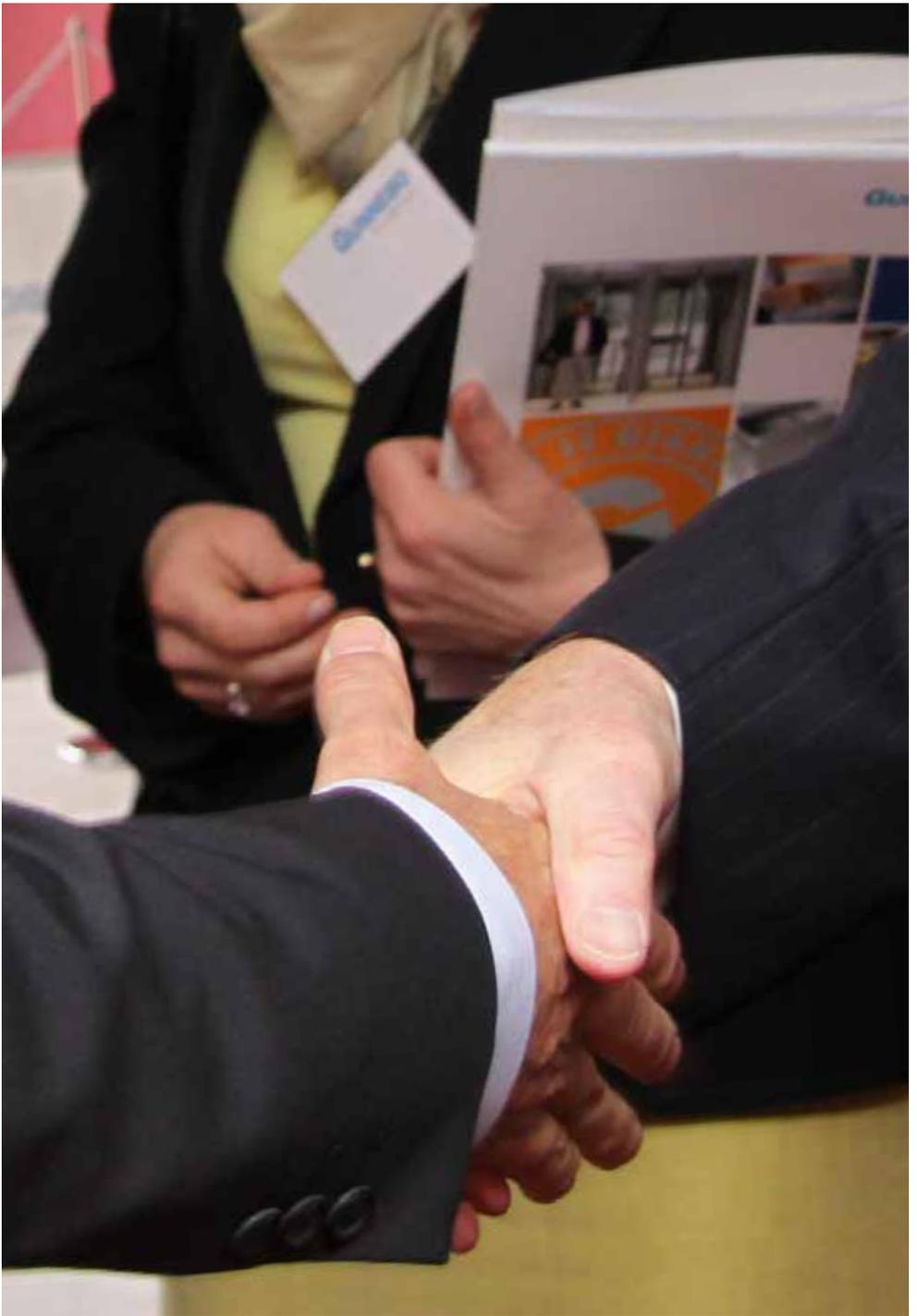
**Product quality and safety.** Gunnebo is committed to providing products and services that consistently bring value, quality and reliability. Our commitment to customer satisfaction also includes the provision of a high standard of service and prompt attention to customer concerns.

**Gifts and favours.** Gifts, entertainment, compensation and personal favours 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 favours 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.

All business transactions made on behalf of Gunnebo must be clearly shown in the company's accounting, conducted according to the Group's rules.

## Responsibility towards *Shareholders*

**Communication with shareholders.** Gunnebo shall provide accurate and timely information on the company's activities, performance and financial situation to all shareholders in accordance with stock market regulations on NASDAQ OMX Nordic Exchange Stockholm. Gunnebo's accounting statements shall present a true and fair view of the company's financial performance in line with International Financial Reporting Standards (IFRS). Return on the shareholder's invested money is always considered when determining important strategies and measures.





# Responsibility towards *Employees*

**Working environment.** Gunnebo strives to be an attractive employer by creating a working environment based on collaboration, responsibility and openness. The well-being of employees is a high priority, and the company is committed to providing safe and healthy working conditions.

**Labour 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 labour and child labour 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.

**Conflicts 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.

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



# Responsibility towards *Society and the 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, health and safety.** 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, minimise 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.

# Gunnebo's 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.





## Business Ethics

Gifts and favours. No employee shall seek or accept any gift, entertainment or personal favour that might reasonably be believed to have an influence on business transactions. Gifts that do not meet the above criteria should be reported to management, who will determine how the matter should be dealt with.

Human rights and environmental issues. Gunnebo shall inform business partners of the company's values and business principles. We shall not do business with suppliers that fail to comply with applicable laws, do not uphold basic human rights, or disregard environmental issues.

## Reporting a violation

All Gunnebo employees are encouraged 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.

If, for any reason, none of the above reporting channels can be used, the alleged violation may be reported to Gunnebo Group Legal in accordance with Gunnebo's "whistle-blowing" process. Information on this process is found on Gunnebo's intranet.

[www.gunnebo.com](http://www.gunnebo.com)

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