

Company: Berner Industrier AB
Type of document: Policy
Document name: Code of Conduct
Owner: CEO
Approved by: Board of Directors
Valid from: 25/04/2024



Code of Conduct – Berner Industrier AB

Berner Industrier is a group of companies active in various technical areas focusing on sustainable technology. The foundation is a Nordic technology trading business, and the Group also has some of its own products under its own strong brands.

The goal of Berner Industrier is to solve its customers' challenges using innovative technical solutions for a sustainable society. A sustainable society requires sustainable entrepreneurship. We therefore attach great importance to professional conduct with a high level of integrity and ethics. However, what we do ourselves is not enough, as our work is done in cooperation with suppliers and customers. It is therefore important for us not only to clarify internally what we mean by doing business in a responsible manner, but also to discuss this with our partners.

The Code of Conduct is a general framework to ensure that Berner Industrier, together with our partners, work for sustainable development in an ethical, social and environmental manner. We will systematically assess, prevent and manage risks relating to human rights and labour law, health and safety, corporate responsibility and environmental impact.

The Code of Conduct is based on the UN Universal Declaration of Human Rights, the UN Global Compact (www.globalcompact.org), the ILO Core Conventions (www.ilo.org) and the OECD Guidelines for Multinational Enterprises (www.oecd.org). The Code of Conduct is supplemented with policies and instructions for specific areas.

Berner Industrier wants to encourage the company's representatives and partners to engage in a dialogue that promotes sustainable development and is open to questions about related progress and dilemmas.

Scope and responsibilities

The Code of Conduct applies to Berner Industrier's representatives (Board members and employees) and to the company's business partners (suppliers, customers and other partners).

The Code of Conduct does not replace legislation and the applicable legislation is a minimum requirement. Berner Industrier shall comply with legal requirements and regulations in the countries in which we operate. Where the Code of Conduct makes more stringent demands than existing legislation, it is the Code of Conduct that shall apply.

Berner Industrier's Board of Directors is responsible for the Code of Conduct and Berner Industrier's Group management is responsible for its implementation in the operations. The managing directors of the respective subsidiaries are responsible for implementing the Code of Conduct in their organisation and for ensuring that the day-to-day work is carried out in accordance with the Code of Conduct. Group management is responsible for documenting and reporting to the Board on the implementation. Reporting on compliance with the Code of Conduct is included in Berner Industrier's annual risk assessment.

Familiarisation with the Code of Conduct forms part of the induction of new employees and new Board members and also takes place when cooperation is entered into with external parties. It is the responsibility of the company representative and business partner respectively to ensure that they understand and comply with the content of the Code of Conduct.

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When evaluating and selecting business partners, their ability to meet the requirements of the Code of Conduct is assessed. Business partners who do not meet the requirements and standards specified by the Code of Conduct risk being excluded from the value chain. Breach of the Code of Conduct may constitute grounds for termination of existing contracts.

Reporting misconduct

The company's representatives exemplify Berner Industrier's Code of Conduct and must comply with it in their day-to-day work. It is extremely important, therefore, that serious and repeated deviations from the Code of Conduct, or misconduct in general, are reported.

Irregularities must be reported in the first instance to the immediate manager. If a complaint cannot be submitted to the immediate manager or other member of the management of the company or the Group, the matter can be pursued through Berner Industrier's whistleblowing function. Contact details for the whistleblowing function can be found at www.bernerindustrier.se and on each subsidiary's website.

Business partners who believe that Berner Industrier is not acting in accordance with its Code of Conduct or that other of Berner Industrier's business partners are failing to comply with the terms of the Code of Conduct are encouraged to contact the person responsible for internal control, or to use the whistleblowing function; contact details can be found at www.bernerindustrier.se.

Violations of the rules and instructions in the Code of Conduct can lead to consequences. Employees or others who draw attention to serious irregularities in good faith do not risk any repercussions. However, it is the responsibility of every employee to convey knowledge of irregularities to their immediate manager or the Group's whistle-blower function.

Suppliers' responsibilities and monitoring

Berner Industrier's relationships with its suppliers must be characterised by openness and trust. By entering into a contract or cooperation with Berner Industrier, a supplier undertakes to implement and monitor compliance with the relevant parts of the Code of Conduct. Suppliers are in turn responsible for subcontractors being informed of and complying with the same standards.

Berner Industrier may, through established cooperation, request a report and inspection by Berner Industrier, or by a third party engaged by Berner Industrier, in order to verify compliance with the Code of Conduct. The Code of Conduct is also used when evaluating potential and existing suppliers.

If there is any conflict between the applicable laws and the Code of Conduct, the supplier shall comply with the more stringent standards. Where Berner Industrier identifies that a supplier is failing to comply with the requirements of the Code of Conduct, guidance may be given in the first instance regarding the appropriate action to be taken. Subsequently, and in cases where the supplier fails to take remedial action, Berner Industrier reserves the right to cease cooperation with the supplier and to terminate the business relationship.

Business ethics and integrity

Berner Industrier's activities shall be conducted in accordance with good business ethics and characterised by respect and responsibility towards business partners, the company's representatives, and the community in which we operate. This means that conflicts of interest, corruption, bribery, money laundering or fraud must be prevented and avoided. Reporting of financial accounting, corporate structure, business activities and taxation must be characterised by transparency and regulatory compliance. Applicable tax legislation and rules must be adhered to in the countries in which we operate.

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International trade

Within the Group, we follow the trading rules that apply in the markets in which we are active. Group management must always be consulted before opening any business discussions with partners who are in countries listed on the EU or U.S. sanction lists. For current lists of countries, individuals or businesses subject to sanctions, see www.sanctionsmap.eu and <https://home.treasury.gov/policy-issues/financial-sanctions/sanctions-programs-and-country-information>

Each subsidiary manager is responsible for complying with the regulations, but every employee is also required to inform their subsidiary manager, or if necessary Group management, of suspected violations of sanction laws.

Conflicts of interest and anti-corruption

Conflicts of interest between Berner Industrier and its business partners must be avoided. Berner Industrier shall not share sensitive market information or enter into agreements on price cooperation with competing businesses.

The company's representatives are expected to be loyal and accept joint responsibility for protecting the assets of Berner Industrier. Assets must not be used for personal purposes or to support operations or activities outside Berner Industrier. Sponsorship can take place to a marginal extent to benefit the local community where Berner Industrier is represented and must be approved by the respective subsidiary managing director in consultation with the CEO.

Bribery and all other forms of corrupt conduct are strictly prohibited. Berner Industrier's representatives must not offer or receive personal gifts, services, travel, entertainment or similar benefits that may be considered unreasonable or inappropriate in connection with potential business decisions or public authority decisions. Entertainment and gifts must be characterised by openness and moderation, and they must always have a natural connection with the business relationship.

Consumer interest

By supporting innovations and promoting sustainable solutions, Berner Industrier works to improve environments that affect many people. Berner Industrier shall act in compliance with all rules and regulations regarding safety and quality requirements applicable to its products and services.

Handling of confidential information

Confidential information relating to the business of Berner Industrier or of our business partners may only be used for the purposes for which it is intended. All information regarding our customers and suppliers is considered confidential unless expressly agreed otherwise.

Social media

Social media has become an increasingly important tool also in working life with some networks also used for communication in professional settings (e.g., LinkedIn). It is important to keep in mind that in professional contexts each Berner Industrier employee also represent Berner Industrier, and that such communication needs to be consistent with the Group's values. All employees need to reflect on the distinction between their private and professional presence on the internet.

Environment

By placing demands on its own activities and those of its business partners, Berner Industrier promotes the development and innovation of environmentally friendly products and technologies and is able to provide its customers with sustainable products and solutions.

Berner Industrier must apply a precautionary principle to protect people and the environment. The precautionary principle means that when it is uncertain what impact a new product, technology or action may have on people and the environment and there is no scientific consensus as to whether it

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is dangerous, caution must be observed and the product, technology or action is to be considered dangerous.

Berner Industrier shall actively work to limit and reduce its own environmental and climate impact, as well as that of its customers. To the extent possible, we take the life cycle perspective into account in our proposed solutions and products.

Human rights and working conditions

Berner Industrier shall respect internationally accepted human rights and undertakes to treat the company's representatives and business partners in a respectful manner.

Berner Industrier shall avoid causing, contributing to or being linked with a negative impact on human rights through its activities or its business relationships. Any negative impact arising as a result of its activities shall be managed and rectified.

Forced labour, modern slavery and child labour must not occur. Child labour means work that is harmful to a child's health or hinders his or her schooling (according to Fairtrade). If child labour is identified, action must be taken on the basis of the child's best interests. Within Berner Industrier, the companies comply with the occupational health and safety laws that exist in the Nordic countries.

The right to organise, freedom of association and right to collective bargaining shall be recognised and applied. If the right to organise and the right to collective bargaining are restricted by applicable laws and regulations, alternative forms of employee representation shall be permitted.

In addition to being a living wage (a fair and adequate remuneration that gives human dignity to the employee and their family), the remuneration paid to employees must reflect the employee's competence, work results, responsibilities and development in their field.

Diversity and gender equality are important to Berner Industrier. Berner Industrier may not practice any form of discrimination in its activities or employment processes and we also do not allow any form of harassment. Prohibited bases of discrimination include, but are not limited to: age, disability, sexual orientation, gender, transgender identity or expression, religion or other belief or ethnicity.

Employees must enjoy a good and safe working environment and be informed about any risks to health and safety that the work may involve. Adequate training and protective equipment must be provided.