



DELLNER GROUP

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Our Code of Conduct

Dellner's ambition is to be a global leader in the supply of products and services in the Polymer, Rail Brake, Glass, Braking and Hydraulic, Wind and Cylinders industrial segments. Dellner is committed to doing business ethically and in accordance with sustainability principles. Our values and ethics are a valuable asset and Dellner's successful future requires that this Code of Conduct (the "**Code**") is upheld.

Application of the Code

This code applies to Dellner Group AB and all of its subsidiaries (together, "**Dellner**")

The Code applies to Dellner's employees as well as consultants, contractors, and anyone assigned to provide temporary work or services for Dellner. Compliance with the Code is a fundamental part of being a member of the Dellner team, and failures to comply will be investigated and may result in disciplinary action, including possible termination of employment.

Managers at Dellner have a responsibility to set an example through their own high ethical standards and to promote a culture of compliance with the Code. Managers should have a thorough working knowledge of the Code of Conduct and ensure that their team members understand and comply with it. Each employee at Dellner has an obligation to read and acknowledge their understanding of the Code, to attend training sessions, and to comply with the Code, including through identifying and reporting issues and implementing any corrective actions.

Employees may not proceed with proposed activities if they are uncertain if the activity is in compliance with the Code. In those circumstances, employees must seek advice from their manager, from Human Resources or from Legal.

Dellner provides employees with training and follow up on implementation and compliance with the Code.

The Code and applicable laws and regulations

Dellner conducts its business in compliance with applicable laws and regulations.

The Code sets out the minimum standards that Dellner's employees must comply with. Where local laws and regulations are stricter than the Code, Dellner employees must comply with those laws and regulations.

The Code is based on the principles set out in the United Nations Global Compact. Dellner also supports the International Bill of Human Rights, the ILO Core Conventions, the OECD Guidelines for Multinational Enterprises, as well as the UN Guiding Principles on Business and Human Rights.

Workplace conditions and human rights

Dellner does not tolerate any form of discrimination.

Dellner's policy to treat all current and potential employees fairly and without prejudice. We do not tolerate harassment, bullying or retaliation at work and employees are supported and encouraged to express their opinions and to discuss issues freely with their managers. Dellner does not tolerate discrimination on the basis of gender, marital or parental status, pregnancy, race, ethnicity or national origin, sexual orientation, religious belief, political affiliation, trade union membership or non-union members, age, or disability.

Dellner pays fair wages and benefits according to relevant standards wherever we operate. We comply with applicable laws, industry standards and collective bargaining agreements on working hours, including overtime and overtime compensation, to ensure adequate time for rest and recovery.

Dellner recognizes the fundamental right of employees to decide on whether, or not, to be represented by recognized unions of their choice, and we will provide the right for our employees and their legally recognized trade unions to engage in collective bargaining.

Dellner does not tolerate child labour or forced labour in our facilities or the operations of any business partner. We do not tolerate human trafficking in any part of our global organization, and we protect human dignity in our business practices.

Safety and environment

The health and safety of our employees and contractors are a top priority for Dellner Group. Our ability to carry out business successfully depends on robust health and safety performance.

We aim to ensure safe work environments and create a culture of health and safety within the company that supports optimal business performance. We believe that all occupational illnesses and injuries are preventable, and our ambition is zero work-related illness and zero accidents.

Everyone working at Dellner Group is entitled to expect a safe and healthy work environment, and employees are expected to act as a role model and take personal responsibility for health and safety of themselves and others at work.

All operations within the Group shall have a robust and systematic way of working with health and safety that complies with applicable laws and regulations and industry standards. A vital part of continuous improvement of health and safety is the monitoring and reporting of near misses, incidents, and accidents. It is the responsibility of the local management team to drive and engage in developing a safe and sound work environment.

Sustainability is at the heart of Dellner's future success. At Dellner Group we are committed to conducting our business in an environmentally responsible way. We will always meet environmental legal requirements where we operate, and we constantly strive to improve and to become more resource efficient.

In our operations, we aim for efficient use of raw materials and energy as well as to minimize related waste and CO2 emissions.

Together with our suppliers, business partners, and customers, we aim to reduce our carbon footprint and to reduce our social and environmental footprint.

We encourage our employees to undertake initiatives to promote greater environmental sustainability, and we encourage the development of environmentally friendly technologies, and strategies to improve the overall environmental impact of our operations.

We shall lead by example and contribute to a reduced environmental impact when undertaking business travel, and environmental considerations shall weigh heavily when choosing freight and transport.

Ethical business practices

Bribery and corruption

It is strictly prohibited for Dellner employees to offer or accept a bribe in any form or arrangement, or to authorize, condone or accept any third party carrying out such activities on Dellner's behalf.

Dellner does not offer gifts or make donations or sponsor third parties where these activities have the effect of a bribe. Dellner's employees must act with integrity, honesty, independence, transparency and objectivity when dealing with customers, suppliers, government agencies and other related third parties. Employees must ensure that Dellner's business is conducted free from any form of bribery and corruption by complying with internal rules and procedures, assessing and reporting corruption risks, participating in relevant training and promoting a culture of compliance.

Conflict of interest

Employees shall avoid engaging in activities that create or suggest a conflict between their personal interest and the interests of Dellner. Business decisions must always be made in the best interests of the company. Employees must avoid situations where personal, family or financial interests interfere with their job responsibilities or business decision making. If there is any risk of a conflict of interest, no matter how small, employees must notify management.

Confidentiality

Employees may create, receive, or gain access to information that is confidential and/or proprietary in the course of their employment. Confidential information may be in physical or digital form or acquired verbally. Proprietary information may include any system, information, or process that gives Dellner a competitive advantage. Proprietary information is always confidential information.

Employees are obliged to safeguard confidential and proprietary information. Employees must not disclose or use confidential or proprietary information, or permit anyone else to disclose or use confidential or proprietary information, except as necessary in the course of their employment and always in accordance with any contractual obligations regarding that information.

Intellectual Property

Dellner must protect and nurture its intellectual property. This includes patents, trademarks, copyright, know-how, innovations, unique solutions, industrial processes, customer lists, vendor lists, pricelists, and secrets related to the inner workings of the company and any product development information. Employees must protect intellectual property rights against

counterfeiting, disclosure, fraud, misuse, or theft in accordance with applicable laws and Dellner's contractual terms. To the full extent allowed under law, intellectual property originated or derived from work carried out by employees shall be owned by Dellner and shall not be disclosed without Dellner's prior written consent.

Privacy and personal Data

Employees must comply with contractual terms as well as applicable data protection laws when conducting business and when collecting, processing, or storing personal data of any individuals, including but not limited to Dellner's employees and the employees of Dellner's business partners.

Economic crimes

Dellner and its employees must keep adequate records and take appropriate actions to ensure compliance with any applicable local and international regulations on preventing and detecting economic crimes, including fraud, money laundering and extortion.

Antitrust and competition

Dellner adheres to the laws and regulations that promote fair competition. Dellner does not sign agreements or contracts intended to prevent competition, such as price fixing, market sharing, customer allocation or other illegal activities. Employees must carry out their duties in full compliance with antitrust legislation.

Export controls and trade sanctions

Dellner complies with applicable laws and regulations governing trade sanctions and export control, including the laws and regulations of the European Union (EU), U.S., U.K., EU Member States, and the United Nations. Employees must not engage in, or cause Dellner to engage in any activities which contravene any form of sanctions or export control breaches and must comply with Dellner's internal control procedures and policies.

Reporting and Whistleblowing

Dellner employees and managers should report known or suspected breaches of the Code. To report a known or suspected breach of the Code employees should first consult local management where appropriate.

Dellner has set up a Whistleblowing system where employees and third parties may also report serious suspected wrongdoings. The Whistleblowing system is provided by an independent third party called 2Secure. Reporting through the system allows employees and external stakeholders to remain anonymous. To file a report in the 2Secure system, the reporter can visit www.dellnergroupp.com where a link to 2secure can be found or visit the 2secure website direct at wb.2secure.se. To file a report through 2Secure, the reporter will be required to enter the Dellner's company code, "OKW080". The 2Secure system will then give guidance on how to fill in the report. The reporter should save the individual code received which will allow the reporter to log on and follow up on the report and answer any follow-up questions. Dellner's Whistleblowing Policy is also available at www.dellnergroupp.com.

Dellner is committed to the protection of persons and the personal data of persons who report breaches of the Code in good faith in accordance with relevant laws and regulations.