



The Sandahls Code of Conduct



1

Sandahls on the right track

Sandahls actively works to create value for its customers, employees, suppliers and owners. We aim high because we want to act as a role model - commercially, socially and environmentally. Our values and our Code of Conduct guide our work towards a sustainable future, and show that Sandahls is on the right track.

About the Code of Conduct

The starting point for the Sandahls Code of Conduct is our core values, which serve as our moral compass. These are clarified and supplemented by the wording in a number of sections in this Code of Conduct. The Code of Conduct applies to everyone within Sandahls, and must always be respected and followed.

Our core values are our moral compass

Sandahls' core values are **Commitment, Quality and Responsibility**. The core values describe how each Sandahls employee should act, internally and externally. Our core values are our moral compass.

Commitment

Commitment means caring. To engage with interest and energy in work tasks and take responsibility for the end result. Customers should feel seen. Colleagues should feel your support. And you yourself should feel satisfied with your efforts.

Quality

Quality equals value. That needs are fulfilled, preferably beyond expectations. Quality means sustainability and long-term benefit. By always delivering quality, we build trust in our operations and strong relationships.

Responsibility

Being an adult means taking responsibility for your actions. Not sticking your head in the sand just because that's the easiest option. Working to ensure that developments are moving in the right direction, for everyone's sake. By taking responsibility, you show that you care, and that you are someone to lean on when things get tough.



2

Our responsibility in the workplace

Sandahls has a responsibility to ensure that our workplaces are safe, secure, stimulating and inclusive. By taking clear responsibility in a number of areas, we ensure that workplaces are healthy and fair.

Health, safety and well-being

Health and safety is about preventing accidents and helping to create a healthy and safe work environment for Sandahls' employees, people who cooperate with us, and the general public who come into contact with us.

Sandahls' principles

- We work purposefully to develop a work environment that promotes health, safety and well-being.
- Everyone shares responsibility when it comes to workplace health and safety. We actively work to protect ourselves and others in our operations.
- We value, promote and communicate good work environment practices throughout our operations.
- At Sandahls, we ensure that everyone involved in our operations has the training and equipment required to perform their tasks in a safe manner.
- All operations within Sandahls work in accordance with the applicable work environment legislation and other relevant requirements.

Fair working conditions

Employment and working conditions form the basis of our employment environment. These conditions cover many different issues, from working hours to pay, physical conditions, and organisational and social health aspects in the workplace. Sandahls strives for a fair, safe, secure and inclusive environment for everyone in the group, as well as employees in our supply chain.

Sandahls' principles

- We do not tolerate any form of child labour or forced or involuntary labour in our workplaces, at our suppliers or their subcontractors.
- If we have employees or trainees under the age of 18, they are not permitted to work at night or to work overtime. They must have a supervisor present and must not perform hazardous work. We must ensure that their work does not interfere with their compulsory education.
- We only permit working hours, wages and other employment conditions that comply with national and local legislation and relevant ILO conventions.
- We recognise and respect collective agreements and the right of all employees to freedom of association. In countries where freedom of association is restricted, we must contribute to employees' opportunities to meet with management to discuss wages and working conditions.
- We promote good relations with labour organisations, trade unions and workers' representatives.

Diversity and inclusion

At Sandahls, everyone should feel welcome, respected, accepted and acknowledged. For us, supporting human rights is essential, both internally within the group and externally at suppliers, customers and in society.

Sandahls' principles

- We respect all individuals, strive to work as a team and promote open, straightforward and respectful communication.
- We treat everyone equally and offer everyone equal opportunities, regardless of ethnicity, nationality, religion or belief, gender, sexual orientation, gender identity or expression, age, disability, marital status or family situation, or anything else related to the identity of the individual.
- Working together as a team and benefiting from the unique skills and knowledge of each individual is vital to our success. In order to benefit from all the different perspectives, we have a strong commitment to foster an inclusive culture in our workplaces.
- We do not accept any form of disrespectful, threatening or abusive behaviour, bullying, harassment, unwanted sexual advances or discrimination.

Skills development

Through opportunities for skills development, Sandahls' employees can develop their talents and use their expanded skills to contribute to our company's continued development.

Sandahls' principles

- We regard our employees as our greatest asset.
- We offer opportunities for training and development to improve our employees' knowledge and skills.
- We encourage our employees to develop and learn through networking and exchange of best practices.

Protection of personal data (data protection)

Sandahls respects the privacy of its employees, customers and business partners and ensures the protection of personal data.

Sandahls' principles

- We guarantee that the processing of personal data takes place in accordance with applicable laws and regulations.
- We respect everyone's right to the protection of personal data.
- We guarantee that only persons who need personal data to perform their duties will have access to such data.
- We guarantee that everyone who has access to personal data takes appropriate security measures to protect the data and that it is not stored any longer than is necessary.

Reporting and documentation

Sandahls records and reports information relating to the business in a correct manner. This relates to both financial and non-financial data.

Sandahls' principles

- Our bookkeeping is well managed, accurate and transparent, and complies with all applicable laws and industry standards. This applies to all parts of our business.
- We document all elements related to the business, such as quality assurance, safety, health, environment, personnel, time reporting and training.

The company's assets

Sandahls' assets may be tangible or intangible.

Examples of tangible assets are real estate, raw materials, products, machinery, vehicles and personal protective equipment, including our computers and other mobile devices on which we store important and confidential corporate information.

Examples of intangible assets are trademarks, our employees' knowledge, trade secrets, copyright, goodwill and information.

Sandahls' principles

- We protect Sandahls' assets from damage, theft, loss and misuse.
- We protect our customers' and other stakeholders' assets from damage, theft, loss and misuse when we are responsible for them.
- We do not misuse company assets in a manner that may be perceived as inappropriate or directly illegal.

Confidentiality

Protecting Sandahls' strategies and corporate information is important for our competitiveness and to maintain the trust of our stakeholders. For that reason, certain corporate information is considered proprietary property and is confidential.

Confidential information includes business plans, financial information, customer information, details of projects for which we have submitted tenders or that we are in the process of carrying out, price information, personal matters, allegations and investigations into reported ethical violations.

Sandahls' principles

- We respect confidential information relating to Sandahls and our stakeholders.
- When we hire new employees, we do not ask for confidential information from previous employers.
- We take all reasonable steps to prevent confidential information from being disseminated to persons who do not need such information or do not have the right to it as part of their work.

IT security

The fundamental objective is for us to achieve increased functionality, efficiency, quality and availability in our IT systems under accepted security practices.

The company's IT resources are owned by the company and are intended to be used within the company's areas of operations. All other use is prohibited. Employees must not unduly disseminate, store or communicate any information contrary to applicable law.

Sandahls' principles

- The company's IT resources may only be used in such a way that the company's name, standing and good reputation are maintained and in a way that does not damage the company's interests.
- Nobody should perceive anything communicated by us as offensive or abusive.
- We only use the resources to market the company's products and services. Spamming is not permitted (in this case, unsolicited messages in large quantities).
- We do not disseminate political, ideological, religious propaganda or copyrighted material (without the permission of the rights holder) using our resources.
- We do not visit websites that host racist, pornographic or other content that may offend.
- We do not download programs or files if they might affect IT security at the company. Pay attention to messages and links. In case of uncertainty, contact IT support.
- Your password has intrinsic value and you are personally responsible for it. Passwords must be stored in a safe manner and regularly changed in accordance with the company's guidelines.



3 Our responsibility as a business partner

In its business operations, Sandahls has contact with a large number of stakeholders, from customers to suppliers and partners. To build long-term trust with the market, it is of utmost importance that we always act professionally and in accordance with the applicable legislation.

Relationships with stakeholders

For Sandahls it is important that we are open, honest and professional in our dealings with the market. How we are perceived in the market is influenced by how we behave in our day-to-day contact with stakeholders.

Stakeholders include employees, customers, shareholders, external parties with whom we have entered into agreements, and the geographical areas in which we operate. External parties include, for example, suppliers, subcontractors, consultants and others to whom we are committed to delivering goods and services.

Sandahls' principles

- Regardless of the stakeholder, we treat all parties respectfully, professionally and ethically.
We expect the same treatment from our stakeholders.
- We strive for positive, constructive and long-term business relationships with stakeholders who have values similar to our own.
- We strive to understand our customers' needs and exceed their expectations by acting in a professional and innovative manner.
- We continuously perform supplier assessments and stakeholder analyses to ensure sustainable business.

Conflicts of interest

Conflicts of interest arise when a person's private interests conflict with Sandahls' interests. Conflicts of interest may arise, for example, in connection with corporate hospitality, entertainment, gifts, charitable contributions, political contributions and close relationships with someone who competes with or does business with Sandahls.

Sandahls' principles

- We have an obligation to our stakeholders to make decisions honestly and without regard to personal gain.
- As we are open, honest and professional in our dealings with the market, we will make it clear when we are faced with a potential conflict of interest.

Corporate hospitality and gifts

Sandahls offers corporate hospitality for customers and business partners in order to promote the business. There are various forms of corporate hospitality, such as general entertainment, dinners, sports events and travel.

A gift is something that is given voluntarily, without the giver expecting anything in return. If given in an inappropriate manner, corporate hospitality and gifts may create a conflict of interest or give the appearance of being a bribe.

Sandahls' principles

- We neither solicit, accept nor offer corporate hospitality or gifts that may influence, or give the impression of influencing, our own or our partners' business decisions.
- We follow laws and regulations related to corporate hospitality and gifts.
- The corporate hospitality or gift must serve a valid business purpose.
- The corporate hospitality or gift must be permitted according to the recipient's rules and regulations.

Fraud

Fraud is when someone intentionally tries to deceive someone else, acts dishonestly or uses their position to gain advantage. Fraud usually involves acquiring money, property or services in a wrongful manner.

Other types of fraud include, for example, misrepresenting or incorrectly recording costs for delivering materials or services, deliberately concealing deficiencies or presenting false facts.

Sandahls' principles

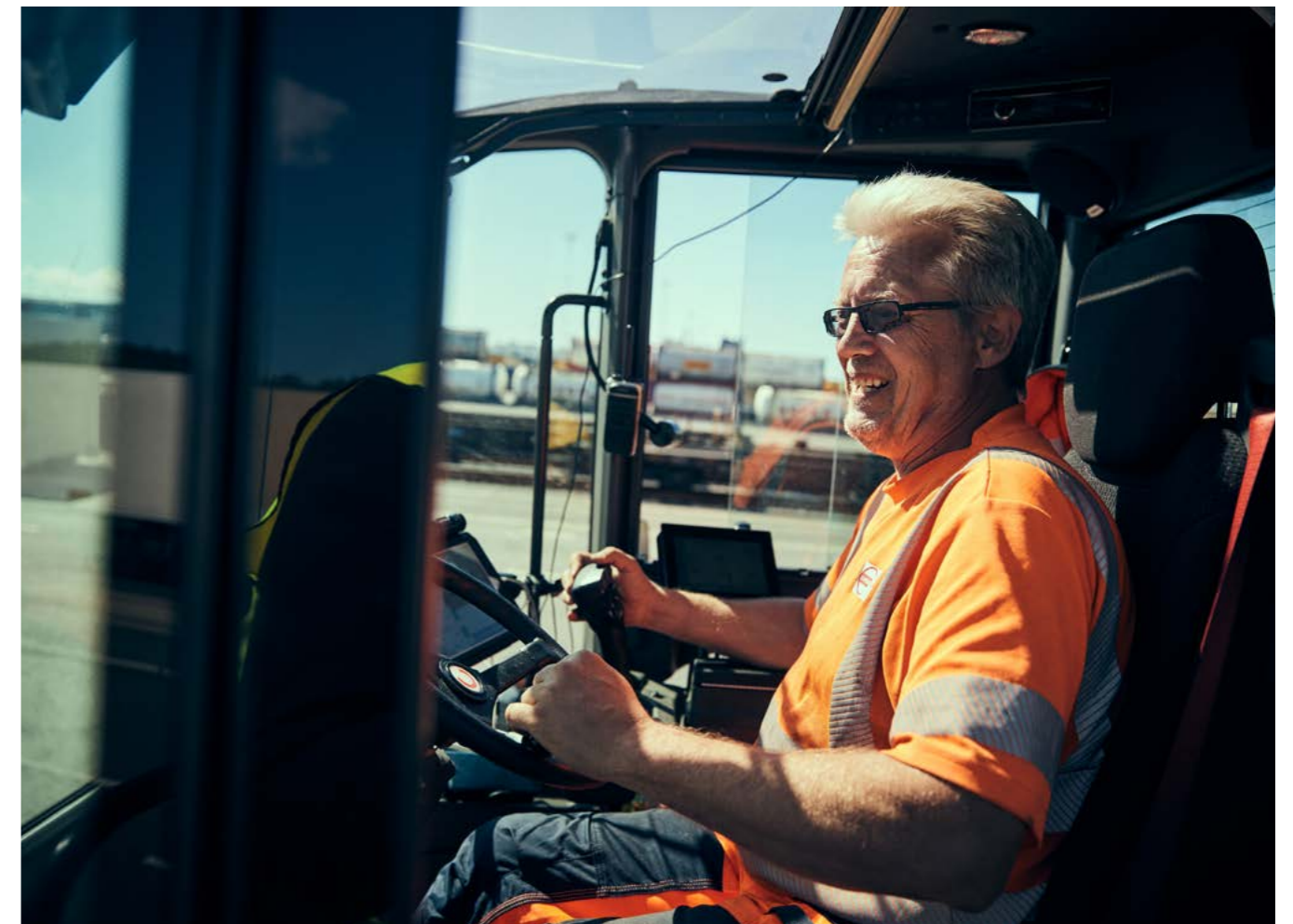
- We always act fairly and correctly.
- We are vigilant in ensuring that Sandahls does not become involved in any inappropriate or illegal activity.

Quality commitment

At Sandahls we work to ensure sustainability and quality. Consistently maintaining the high quality of our work benefits both Sandahls and our customers.

Sandahls' principles

- All parts of the business must strive to maintain a high standard of work, with a focus on sustainability and continuous improvement.
- We draw attention to and try to remedy any deficiencies in our work in accordance with our contractual obligations.



4

Our responsibility in society

As a company, Sandahls is also a part of the larger society. As a significant player, our actions can have a major impact in many areas, such as the environment and the local community. Sandahls must work to be a good and useful social actor and a role model.

Climate and environment

The UN member states have set Agenda 2030, with 17 global goals. Each state/organisation/company/person has a responsibility to implement this in all parts of society. Some of the global targets aim to reduce environmental impact.

Sandahls' principles

- We must work sustainably and take environmental responsibility.
- We must reduce our environmental impact by investing in sustainable solutions, the latest technology and alternative fuels.
- We must reduce the amount of waste and the number of hazardous chemicals.

External communication

Sandahls' external communication must reflect the brand strategy and the values on which our corporate culture is built. Sustainability and quality are key concepts in the strategy, which should be conveyed in the communication. Our values are our moral compass, and they should be implied in the message, rather than be written out in plain language. When external communication follows the strategy, we can be sure we are taking the Sandahls brand in the desired direction.

Sandahls' principles

- We are on the right track in everything we do. This means that Sandahls acts professionally and commercially, with quality and sustainability as our guiding principles. The communication should reflect this.

- Our corporate culture is based on the values of Commitment, Quality and Responsibility. We must always take our values as a starting point when formulating external communication.

Sanctions

International sanctions are an instrument for ensuring peace and security, as well as promoting democracy and human rights. Sanctions lists are issued by the UN and the EU.

Sandahls' principles

- We must not cooperate directly or indirectly with any person or entity included on sanctions lists.
- We do not do business directly or indirectly with sanctioned countries or regions.

Money laundering

Money laundering takes place when funds from illegal sources are put into legitimate financial channels to conceal them or make them appear legal.

Sandahls' principles

- We only work with business partners who engage in legal business activities and with funds from legal activities.
- We will notify the relevant authorities if there are grounds for suspicion of money laundering.

Competition on equal terms

Competition and antitrust laws protect and promote free and fair competition. These laws apply to all Sandahls' activities and are used to combat illegal activities such as market sharing, manipulation of the tendering process or other activities with anti-competitive purposes or effects.

Sandahls' principles

- We must avoid business activities that illegally restrict competition, or otherwise improperly provide advantages in the market.
- We must comply with all applicable competition and antitrust laws as well as rules and regulations in this regard. Anti-competitive practices are strictly prohibited. This applies to all parts of our supply chain.

Sponsorship

Sponsorship is a social commitment that is made to gain commercial benefits through communication, marketing and sales and where Sandahls pays in cash or in the form of goods or services. Sponsorship is a mutual agreement in which both parties benefit in different ways.

Sandahls' principles

- We choose sponsorship activities affiliated with non-profit associations with local connections or local commitment as well as associations with a large marketing purpose.
- Our focus is on engagement linked to youth activities and combatting social exclusion.

Political activity

Political activity can include contributions, lobbying and other contacts with political parties.

Sandahls' principles

- Sandahls is a politically neutral group. No company funds may be used to provide contributions of any kind to political parties, organisations, candidates or holders of public office (except for professional organisations).
- We understand that lobbying can positively impact the industry and Sandahls' business opportunities.
- We ensure that all lobbying activities carried out on our behalf are appropriate to our business.
- We want to share relevant information from our industry with politicians so that they can make informed decisions.
- Political contact must always be in accordance with Sandahls' values and purposes.

Combatting corruption and bribery

Corruption is when someone abuses their power. Corruption can involve conflicts of interest, embezzlement, bribery, extortion, fraud, nepotism or cronyism.

Bribery is an attempt to influence someone's way of working by giving, offering or promising improper benefits. Bribery can also involve accepting a promise of, or demanding, an improper advantage. It can be a sum of money or something else of value.

Sandahls' principles

- We always do business with great integrity and we take a zero tolerance approach to all forms of bribery and corruption. This applies to all parties in our supply chain.
- We must not, directly or indirectly through agents acting on our behalf, pay or offer to pay bribes.
- We avoid situations where something occurs that can be perceived as bribery, corruption or other improper behaviour.

Human rights - references

Our Code of Conduct is in accordance with the rights listed below. This is a non-exhaustive list and Sandahls is keen to protect people's human rights when it comes to our activities.

- The right to life (UDHR Article 3, ICCPR Article 6)
 - The right to health (ICESCR Article 12)
 - The right to work (UDHR Article 23, ICESCR Article 6)
 - The right to just and favourable conditions of work (UDHR Articles 23 and 24, ICESCR Article 7, ILO Conventions 1, 30, 100 and 155)
 - The right not to be held in slavery or servitude (UDHR Article 4, ICCPR Article 8, ILO Convention 29 and 2014, Global Compact Principle 4)
 - The right to form and to join trade unions and the right to strike (UDHR Article 23, ICESCR Article 8, ILO Convention 98)
 - The right to an adequate standard of living (UDHR Article 25, ICESCR Article 11)
 - The right to equality before the law, equal protection of the law and the right not to be discriminated against (UDHR Article 7, ICCPR Article 26, ILO Convention 111, Global Compact Principle 6)
 - The right not to be subjected to torture or to cruel, inhuman or degrading treatment or punishment (UDHR Article 5, ICCPR Article 7)
 - Minority rights (ICCPR Article 27)
 - The right to privacy (UDHR Article 12, ICCPR Article 17)
- UDHR = Universal Declaration of Human Rights
 ICCPR = International Covenant on Civil and Political Rights
 ICESCR = International Covenant on Economic Social and Cultural Rights
 ILO = International Labour Organization

