

Sdiptech's Code of Conduct

Dear Sdiptech employee,

We believe in a future built on more sustainable, efficient, and safe societies. Achieving this requires the expansion and improvement of the infrastructure that surrounds us. At Sdiptech, we actively contribute to this transformation by acquiring and developing leading niche companies that provide solutions to important infrastructure needs.

The Code of Conduct is a fundamental part of Sdiptech's sustainability work and applies to all employees within the Group, including board members and consultants. It is grounded in our core values and defines how we conduct business. Therefore, it is essential that everyone at Sdiptech is familiar with, understands, and acts in accordance with the Code. As an employee or representative of Sdiptech, you are personally responsible for adhering to it.

The Code is inspired by the values outlined in the Ten Principles of the UN Global Compact and the OECD Guidelines for Multinational Enterprises. It provides guidance in key areas of our daily operations, such as human rights, environmental responsibility, and anti-corruption. While the Code cannot cover every situation or replace all applicable laws and internal policies, we are always required to comply with the laws and regulations of the countries in which we operate. In some cases – particularly in regions with weaker legislation – our Code may set stricter standards than local norms or practices. In such instances, we shall adhere to our own values and principles.

By following the standards set out in the Code of Conduct, we maintain the trust of our stakeholders and the reputation that makes us proud to be part of the Sdiptech Group.

Anders Mattson
CEO and president



Administration and compliance

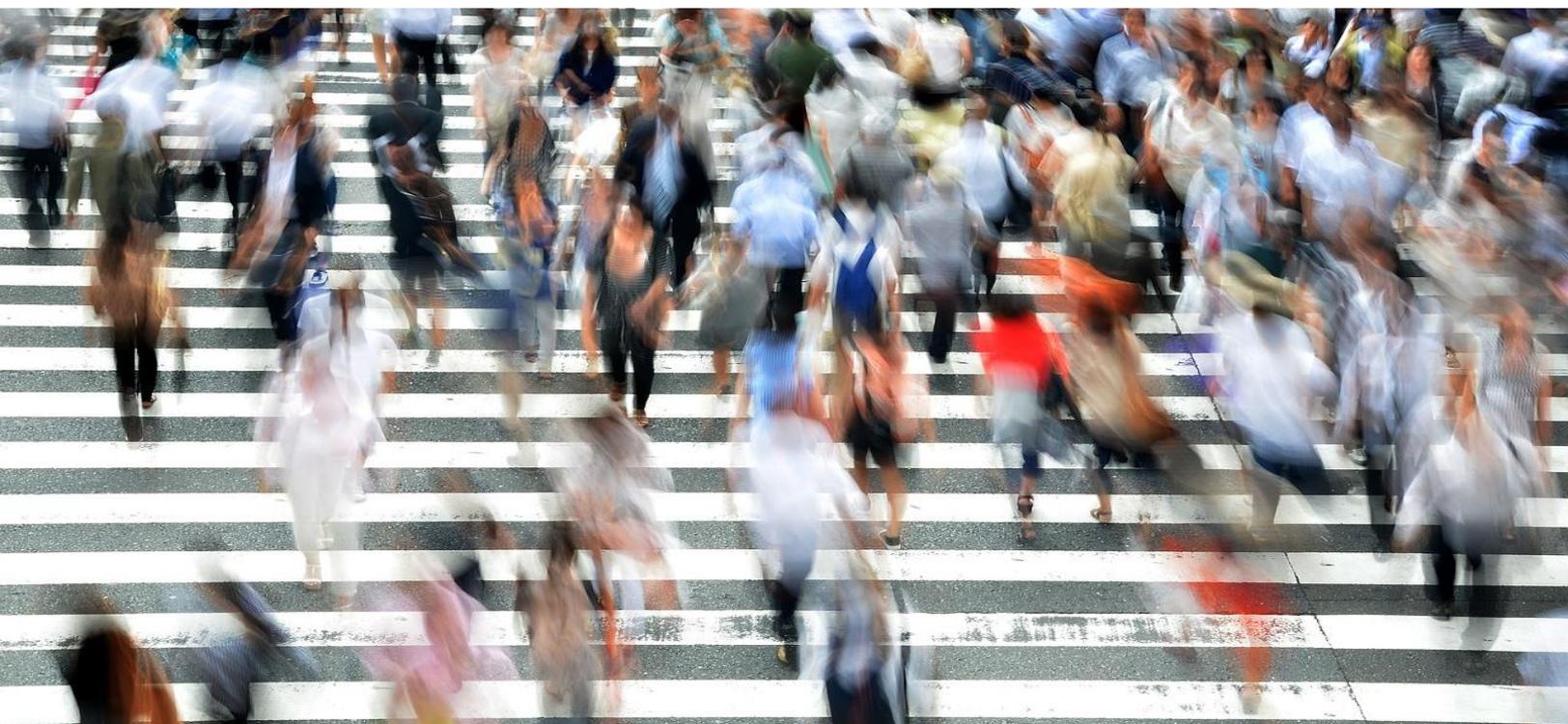
The Code of Conduct has been adopted by Sdipotech's Board of directors. The Board shall evaluate it annually and update it when necessary. The Managing Director of each business unit within the Group are responsible for ensuring that their employees understand the Code and that the everyday work is conducted accordingly. This includes ensuring that the most recent version of the Code and other relevant material is made available to employees. Sdipotech's management is responsible for making sure that the Code of Conduct is known and complied with in the Group's business units. This is part of the annual monitoring of internal control.

Violations of the code

If you see something that worries you, or that may break the Code of Conduct, you are to report it immediately. Sdipotech takes every reported violation seriously and will investigate the matter and take suitable action. The information you provide will be treated confidentially. Apart from violations of law, the report will only be provided to those who must be informed to be able to deal with the matter. It is also important to stress that, as long as your report has a justifiable suspicion, you shall never be subject to any form of reprisal.

How to report a potential violation

You can always raise your concern with your manager. If you for some reason do not feel comfortable talking to your manager, or if despite having reported a complaint you feel that it has not been taken seriously, you can always contact a member of Group Management or report the matter via Sdipotech's external and anonymous whistleblower function: <https://report.whistleb.com/en/sdipotech>. Through the whistleblower function, anyone working within the Sdipotech Group, as well as business partners or other external stakeholders, can report in a safe and structured manner and without risk of retaliation for an irregularity, misconduct or fear that could seriously affect the company or individuals' lives or health, or something that is not in line with our Code of Ethics or our Code of Conduct. Registration can be done anonymously and handled on an external site separate from Sdipotech's website. Reports and any subsequent dialogue in the whistleblower system are also encrypted. The handling of a report is done confidentially by an external lawyer, who is the only one who has access to the whistleblower service. When a report has been received through the whistleblower function, the external lawyer decides how it is to be taken further and handled. If you have made a report, you can expect that it will be investigated rapidly, professionally and confidentially. Read more about the guidelines for Sdipotech's whistleblower service on Sdipotech's website.



To whom does the Code of Conduct apply?

The Code of Conduct applies to all employees within the Sdipotech Group in all countries where we operate. This includes the Boards of Directors and consultants, as well as trainees and students and anyone else who works on behalf of the Sdipotech Group.

As an employee of Sdipotech you are responsible for reviewing and seeking to fully understand the Code of Conduct and how it applies to your particular position. These principles provide the framework on ethical standards. Any employee who do not act ethically or violate the Code, depending on the facts and circumstances, will face disciplinary action. If you have any questions regarding a specific matter, please contact your closest manager.

We all have a responsibility to ensure that the Code's fundamental principles are implemented and maintained. Everyone in management positions have a responsibility to set a good example and support their employees in acting in accordance with these principles. Managers shall also be available for ethical questions or potential reports on violation of the Code from employees.

In addition, it is the Managing Director for each business units who determines if there are other actors in the company's value chain, such as business partners, customers, suppliers, contractors, or subcontractors who are to be covered by the Code of Conduct. Sdipotech also has a Supplier Code of Conduct.



Our role in society for a sustainable future

We create value through the employment, but perhaps more importantly, through the innovations, products and services delivered by our companies. Infrastructure is necessary for well-functioning societies and plays a vital part for people's wellbeing. It is a component in several of the UN's Agenda 2030 sustainable development goals and to achieve these goals, the world needs more sustainable, efficient and safe infrastructure systems. Our business units contribute to many of these goals and targets. As an engaged investor and long-term owner of these business units, we play an important role in the society. Through the capital we provide, our engaged ownership and our representation on the boards, we can also use our impact as a responsible owner.

Our commitment to financial long-term success shall consider the economic, environmental and social impacts of our operations. We have therefore identified three focus areas where we have the largest impact as a company and owner:

- **At Sdipotech and our business units** 
- **On the market we operate** 
- **In the society we live** 





At Sdipotech and our business units

We shall always provide an open, healthy and respectful workplace based on fairness and responsibility. Everyone shall be treated equally with dignity and respect. Harassment, intimidation, bullying or other inappropriate behaviour in the workplace is unacceptable and will not be tolerated.

Safety

Safety is deeply integrated into Sdipotech's core business, where several of our companies contribute to protecting employees and promoting a safe and secure work environment. We shall live as we learn where safety for Sdipotech's employees comes first, as we are all entitled to a safe and healthy workplace. We therefore have a zero vision for work related accidents. To achieve this, we must prevent, mitigate and address safety and health-related risks and encourage the well-being of our employees. Each one of us is responsible for contributing to this, by knowing and following all applicable health and safety policies. Managers at each business units must ensure that employees and contractors are provided with adequate training with clear safety routines regarding how employees should protect themselves and stay safe, as well as necessary safety equipment. This is particularly important in units where employees work in exposed environments, such as elevator operations, water purification and other service and production. All business units have their own security policies that are adapted to each unit.

Equal opportunity

We grant everyone equal opportunities regardless of gender, origin, age, sexuality or political or religious beliefs. We have no tolerance of discriminatory behaviour and sexual harassment. Any observations as such shall be immediately reported. We offer equal employment opportunities regardless of race, religion, gender, disability, family circumstances or sexual orientation. We work to counter all forms of discrimination at the workplace or in dealing with employees when it comes to setting of salaries and career advancement. We strive to introduce appropriate processes for discovering and remedying each case of discrimination. Employees should be treated with respect and dignity. No employee should under any circumstances be subject to physical punishment or other forms of physical, sexual, psychological punitive measure, harassment or coercion. Sdipotech has a separate policy for diversity and equality.

Fair working terms

We shall apply fair labour practices and follow applicable national and international labour standards. We shall also provide fair wages and benefits in accordance with national law and applicable collective agreements. When no collective agreement exists, we follow relevant industry standards. We shall also ensure that all employees receive clear information regarding the terms and conditions of their employment.

Company property

All company property shall be used for legitimate business purposes only. We have a responsibility to our shareholders to use our resources efficiently and not for our own personal gain. Expenditures for traveling, representation and entertainment must be reasonable, relevant and proportionate to the business objective being sought.

Confidential information

All non-public information concerning your work shall be treated as confidential. Such information must not be disclosed to third parties or used for own personal benefit. This applies to information about a relationship between us and a customer/supplier, information about services and products that customers/suppliers buy or sell etc. Exercise care when discussing such information in public places such as restaurants, taxis or public transportation. Documents containing work related information shall be securely stored and handled. Private email accounts and computers shall not be used to process company information. In addition, all employees are bound by confidentiality clauses in their employment agreements and Sdipotech's insider and information policies.

Involvement in external activities shall be reported to and approved by the immediate manager. Examples of such activities are if employees at Sdipotech accept employment outside Sdipotech (part-time or full-time), are on the board of directors or similar body of another company or different organisation or conduct business activities of another kind.

Privacy and personal data

We shall respect the privacy and safeguard the integrity of all individuals. Personal data from customers, consumers, employees or third parties shall only be used for legitimate business purposes. It shall only be collected, treated, and stored responsibly and in accordance with applicable laws. We also have a separate information security policy.

Social media

At our workplaces, most of us have access to the Internet and social media. It is, in the same way as the telephone and email, tools for our work and are intended for communication in a business context. Employees who in their professional capacity communicate using social media always represent their company and Sdiptech. Therefore, all communication must be aligned with our values and be consistent with how we communicate in other channels. As employees we also must draw a clear distinction between a private and professional presence on the Internet and on social media.



On the market we operate

We shall conduct our business in a fair way and build relationships based upon honesty and high integrity.

Competition

We comply with relevant competition rules and regulations. We do not take part in activities such as price-fixing, arranged market segmentation, cartels or monopolistic behaviour which aims to reduce competition. Take extra care when discussing and setting prices.

Conflict of interest

All employees shall always have the group's best interest in mind and avoid situations where you (or a friend or relative) could benefit at the expense of the group. This could be the case if a group company is doing business with another company in which an employee, its friend or relative has a financial stake through shareholding or employment.

If you find yourself in a conflict of interest, you must report it to your manager so that the situation can be resolved in a fair and transparent manner. Sdiptech has a separate policy for related party relationships.

Products and consumer interest

We are committed to deliver solutions that contribute to more sustainable, efficient and safe societies, and we shall aim for this in everything we do when developing our offer. We shall ensure the quality and reliability of our products and services, and we shall always meet applicable legislative and regulatory requirement.



In the society we live

We shall treasure our position as a committed and trustworthy corporate citizen in all communities in which we operate.

Human rights

We shall support and respect internationally recognised human rights wherever we operate. We do not accept any form of forced labour, involuntary or unpaid work. The UN's Convention on the Rights of the Child, the ILO's Convention on the Minimum Age for Employment, and the Convention on Prohibition and Immediate Action for the Elimination of the Worst Forms of Child Labour, are guidelines for all business activities that are conducted in our name. Sdiptech has a separate human rights policy.

Freedom of Association

Sdiptech shall support and respect freedom of assembly and association, which means people's right to belong to and form organizations. Freedom of association is a fundamental right that is found in our constitution and the UN Convention on Civil and Political Rights. Freedom of assembly is also constitutionally protected. The freedom of assembly gives the right to organize and attend meetings that have the purpose of informing and informing, expressing one's opinion, performing an artistic work and the like.

Bribery and corruption

Bribery is to offer or accept payments, gifts or favours to influence a business outcome. Sdiptech complies with the Swedish Business Code issued by the Swedish Institute Against Bribes (IMM), which aims to guide companies in questions of how gifts, remuneration and other benefits may be used in the business sector to promote the company's operations. All sales and marketing of our products and services shall also take place in accordance with the relevant laws and regulations in each country.

We must never, directly or through third parties, offer any improper advantage to secure a business and not accept such advantage to give preferential treatment to suppliers or others. All activities that could give rise to suspicion of such behaviour must be avoided. This is especially important when dealing with government employees and officials, such as persons employed in the public health care sector. In addition, do not accept personal gifts of benefits, such as leisure trips, discounts etc from someone who could be interested in influencing your business decisions. If you are offered or asked for a bribe, you must not only reject it but also report the event to your manager.

Money laundering

Money laundering is a process by which the origin of money generated from crime is concealed in legitimate dealings. The purpose of money laundering is to make the "dirty money" appear as though they have been legally obtained. Money laundering is a criminal act and we will never take part in such activities or omit to report an action that contravenes applicable regulations.

When receiving or handling someone else's money, always make sure that you know who you are dealing with (including the ultimate beneficial owner of a company) and what the funds are being used for. In the event of doubt, involve the relevant financial department.

Taxation

We shall pay tax in the countries where our business units operate. The tax laws and regulations of each country where Sdiptech operates must be followed.

Environment

Recycling considerations and saving on natural resources are an important basis of our business operations. The environmental perspective should be part of every important decision, with the aim of creating long-term value for the Group's customers, employees, shareholders and for the wider community. The environmental work shall also be conducted within the framework of our business concept and should be well-integrated in our operational work. By extension, this means that the entire life cycle of the products and services we supply should be taken into consideration. Sdiptech has a separate sustainability policy.

We can take a holistic view of environmental issues through our highly skilled employees and by continually developing our know-how regarding environmental impacts. Measures to improve the environment should be taken as far as technically possible, commercially reasonable and environmentally motivated.

Community

Each company within the Group strives to have a positive influence in the communities where the Group operates. Business decisions that may be considered to have an impact on the wider community shall as far as possible always be preceded by, or promptly followed by, discussions with community representatives for the purpose of identifying possible need for collective measures.

We maintain neutrality in relation to political parties and candidates. Neither the name Sdiptech Group, the company name of each group company, nor any resources under the control of group companies shall be used to promote the interests of political parties or candidates.



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