

Code of Conduct – Lagercrantz Group

Lagercrantz Group is a technology group that within well-defined niches and in partnership with customers and suppliers offers value-creating technology solutions. The Group has approximately 1,000 employees in some thirty independent subsidiaries that are run under their own names. Each subsidiary manages its business with considerable freedom and has its own responsibility. The most important business decisions are thus taken where knowledge is greatest — close to customers and the market.

The operations are based on close and long-term relationships with customers, suppliers and other business partners, and we aim to be a trustworthy, long-term and reliable partner. Besides commercial goals and principles, the business operations should also be conducted with high standards of integrity and ethics. We thus attach great importance to acting in a professional, honest and ethically correct manner.

We support the concepts contained in the UN's Global Compact (www.globalcompact.org), the ILO's core conventions, (www.ilo.org), as well as the OECD's Guidelines for Multinational Enterprises (www.oecd.org) and these principles are the inspiration for our Code of Conduct. Our long-term goal is that all partners and suppliers of our companies should comply with the Code of Conduct. However, we understand that some changes require time, but we expect continuous efforts towards improvements. As a minimum, we comply with all prevailing laws and regulations and when necessary we will also introduce standards that follow this Code where existing laws and regulations are not in line with its objectives. We expect as a minimum requirement that customers and suppliers have knowledge of and comply with current legislation.

The Managing Director of each individual company in the Group is responsible for ensuring that the day-to-day work is conducted in accordance with our Code of Conduct.

Community

Relations with the 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.

Political involvement

We maintain neutrality in relation to political parties and candidates. Neither the name Lagercrantz 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.

Anti-corruption

We do not accept corruption, bribes or unfair methods of competition. Lagercrantz Group complies with the Swedish Business Code issued by the Swedish Institute Against Bribes (IMM),

which aims to guide companies in questions relating to 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 shall not offer or make improper payments or pay other remuneration to any person or organisation for the purpose of establishing or retaining business relationships with our Group. We shall not, directly or indirectly, ask for or accept any form of improper payment or other remuneration, which is provided for the purpose of establishing or retaining business relationships with our Group.

Working conditions

We strive to be a respected employer. Companies in the Group should provide a good working environment and strive to be an attractive employer when it comes to the employees' professional development. The relationship with and between employees should be based on mutual respect and also allow reasonable influence in areas that impact the individual's work situation.

We aim to ensure that all customers and suppliers comply with the same basic principles as Lagercrantz Group, which are described below:

Working environment

We offer a pleasant workplace and look after our employees' health and also ensure their well-being and development. This means that in design of workplaces, equipment, behaviour in relation to each other, job descriptions, skills development and in all other work environment-related questions, that we work to ensure that our employees shall have a work environment and work situation that prevents physical and mental ill health and that promotes well-being and development. Our employees' health and safety shall be prioritised, and appropriate protection shall be used — the equipment and buildings used shall be safe, and hazardous substances and waste shall be handled in a secure manner.

Equality

We strive to ensure that employees in the Group shall be afforded equal opportunities for career advancement, training, remuneration, work content and working conditions, regardless of gender. In those cases where remuneration gaps exist between men and women, we should actively work to adjust them. We also work to achieve a more uniform gender breakdown in recruitment.

Discrimination

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.

Other working conditions:

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. 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. Employees should have the freedom to exercise their legal right to be a member of, organise or work for organisations that represent their interests as employees.

Environment

Recycling considerations and economising 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. 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.

Customers and suppliers are expected to be familiar with and meet requirements under national legislation, regulations and industry standards. Customers and suppliers as a minimum requirement should ensure safe handling of hazardous substances and waste.

Information

Operations

All information concerning our business with customers and suppliers is confidential, as well as all information about our employees and our internal affairs. For instance, this applies to information that there is or has been a relationship between us and a customer/supplier. Information about services and products that customers/suppliers buy or sell is also confidential unless otherwise agreed.

Employee involvement outside Lagercrantz Group

Involvement in external activities shall be reported to and approved by the immediate manager. Examples of such activities are if employees at Lagercrantz accept employment outside Lagercrantz Group (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.

Financial reporting and accounting

All financial reporting and accounting shall be maintained and reported in accordance with local regulations (GAAP) and IFRS. All reporting shall provide information, which is of assistance and useful for users. All assets, liabilities, revenue, costs and operations shall be described in a correct manner.

Social media

At our workplaces, most of us have access to the Internet and social media. They are — 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 Lagercrantz. 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.

Implementation

Communication

We have an open attitude in the dialogue with those who are affected by the Group's operations. We answer questions from outsiders and communicate with the parties concerned in a correct and effective way. Questions may be sent via email to info@lagercrantz.com.

Scope

Managers and leaders in the group companies of Lagercrantz Group should be familiar with and be responsible in their area for ensuring compliance with this Code of Conduct and with relevant national laws and regulations. The Managing Director of each individual company in the Group is also responsible for ensuring that each company's main customers and suppliers are familiar with the Code of Conduct. All employees in the Group are responsible for ensuring that they personally act in accordance with the values and commercial principles of the Code of Conduct. The Group Management of Lagercrantz Group is responsible for the ongoing work relating to the Code of Conduct.

Follow up

Each employee in the Lagercrantz Group is responsible for reporting possible cases of fraud or other criminal behaviour to the Group Management, but other departures from the Code of Conduct should also be reported. Confirmed violations of our Code of Conduct may result in disciplinary measures. Employees who are uncertain as to whether specific conduct can contravene this Code of Conduct should consult with their immediate manager.

Responsibility for employees

The Managing Director of each subsidiary is responsible for communicating the content and purpose of this Code of Conduct in their organisation and for encouraging employees to report matters that may conflict with these rules. Reports of violations of this Code of Conduct may be submitted anonymously and confidentially to info@lagercrantz.com or via post to Lagercrantz Group AB, Attn. Info, Box 3508, 103 69 Stockholm.

No penalty or other negative consequences shall apply to persons who submit a report in good faith.