

CODE OF CONDUCT

For all Nord-Lock Group co-workers

TO ALL CO-WORKERS WITHIN NORD-LOCK GROUP

Nord-Lock Group is the world leader in secure bolting solutions. Innovative products, customer-focused service and high quality have earned us an enviable position of trust

Each of us encounters different cultures and individuals worldwide daily, in the form of customers, suppliers, stakeholders, public authorities, contractors, shareholders, the general public and not least our colleagues. They should be able to count on each and every one of us to do the right thing, every time.

That is why we have produced this document. It is a Code of Conduct that should guide us all in our day-to-day decisions and actions. I ask that you read it carefully and refer to it often. By making a personal commitment to follow the Code consistently, each of us can build on the trust the world has for our company and exemplify the ethics we value as ambassadors for Nord-Lock Group.

CEO, NORD-LOCK GROUP



THE CODE OF CONDUCT IS FOR ALL OF US

Our decisions and actions reflect on us as individuals and as representatives of Nord-Lock Group (hereinafter referred to as '**the Group**' or '**the company**'). That is why we need a formal Code of Conduct (hereinafter referred to as '**the Code**') to be guided by.

Regardless of our positions in the Group, we all have a responsibility for always following the Code during our work for the company both on and offsite.

We do business in more than 65 countries and therefore our Code cannot cover all the different legal requirements. That is why it is of utmost importance that all of us are familiar with the requirements applicable to us.

We must comply with both the Code and with applicable laws and regulations. Where there is a difference between them, we always apply the more stringent one. In the unlikely event that the Code is in conflict with the law, the law shall always prevail over the Code.



WE HAVE DIVIDED THE CODE OF CONDUCT INTO FIVE DIFFERENT CHAPTERS:

1. **HOW WE ACT**
2. **HOW WE WORK TOGETHER**
3. **HOW WE DO BUSINESS**
4. **HOW WE RAISE CONCERNS**
5. **CONSEQUENCES AND CONSENT**

IMPORTANT NOTE

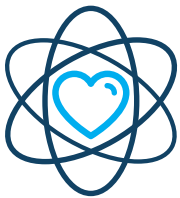
Please read each of them carefully and apply your digital signature of consent at the end.

The Code should be signed within one month of commencing a position within Nord-Lock Group and revisited minimum every two years.

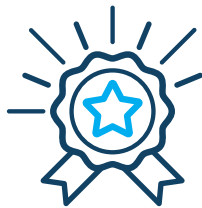
HOW WE ACT

WE LIVE OUR VALUES

The core values are the foundation of our company, and, together with the Code, show what we stand for and how we should act.



Passion



Quality



Speed



Sustainability

Please refer to our [intranet](#) for a more detailed description.

No method is more effective than a good example and all of us should act as role models for the people around us. Managers are responsible for making sure that their co-workers understand the Code and what it means to them and should encourage everyone to speak freely if they have questions or concerns related to the Code.

WE CONSIDER ALL POSSIBLE OUTCOMES

During our daily work, we may all face situations where our values and the Code are at risk. If in doubt about any of our actions, we simply ask ourselves the following questions:

- Is it compliant with the applicable legislation?
- Will it keep the Group brand and my reputation unharmed?
- Is it consistent with the Code?
- Would I feel comfortable explaining it to my colleagues and manager?
- Is it in line with our core values?

If the answer to any of the above questions is ***“no”***, **don't do it.**

HOW WE WORK TOGETHER

WE ARE PART OF MAKING A PLANET POSITIVE CHANGE

We see the care for the planet as a long-term commitment.

We work in ways that are efficient and minimize our environmental impact support environmentally friendly and sustainable business practices

We work to reduce our carbon footprint for our processes and through out the entire life-cycle of our products including both suppliers and customer perspectives.

We seek excellence in being careful with natural resources and strive to form our products and processes so that they use energy and raw materials efficiently and minimize waste and residues over the lifetime of our product.

We pursue the development and implementation of technologies for improving resource efficiency to contribute to a circular economy.

We continually assess the impact of our plants and products on the environment and the communities in which we live and operate with a goal of continuous improvement.



WE CONTRIBUTE

We aim to be a planet responsible citizen in everything we do, to contribute and be part of creating a positive change. For example:

- Asking questions and challenge old ways to make things better for the environment, societies and the planet.
- Building knowledge and look for ways to make a planet positive living a natural part of how we work.
- Caring for the planet in the way that we choose and collaborate with business partners.
- Finding opportunities and work within the community we are in to make a positive difference.
- Making better choices in the way we travel – both for business, but also to and from work.
- Striving to use resources with care, striving for zero waste and being as energy efficient as possible.

HOW WE WORK TOGETHER

WE STAND FOR FAIR TREATMENT AND EQUAL OPPORTUNITIES

We are committed to supporting and respecting the protection of internationally sanctioned human rights, both internally and externally, and we make sure that we do not participate in violations against human rights in any shape or form.

We cultivate an inclusive work environment where everyone feels welcomed, respected, accepted and acknowledged for their uniqueness and where we work together in a supportive climate.

We believe that equality lies at the heart of human rights, and we have zero tolerance towards any kind of harassment or discrimination on grounds of age, gender identity, sexual orientation, mental or physical ability, ethnicity, race, nationality, religion, marital or family status, or any other dimension of our identity.

We do not accept any verbal or physical conduct that disrespects or humiliates another person. This extends to visitors, customers and other people with whom we associate.



WE BUILD AN OPEN AND RESPECTFUL WORK ENVIRONMENT

We believe in constructive social relations and support every co-worker's right to freedom of association. We respect the right of co-workers to form, join or not to join a co-worker association of their choice, within the applicable legal framework.

Everyone's views and opinions are welcome with the common goal to build a great place to work. We respect each other and value the spirit of collaboration that comes from a culture of open, honest and direct dialogue.

We do not tolerate extremism and take an active stand to uphold and promote our core values and our belief in diversity and inclusion.

Personal behaviors and expressions in the workplace may not intrude on someone else's personal sphere.



HOW WE WORK TOGETHER

WE PROVIDE SAFE AND HEALTHY WORKING CONDITIONS

Health and safety at the workplace is everyone's responsibility. We all work proactively to protect ourselves, colleagues, visitors and other people working at our premises. We strive to reduce our job-related risks and improve our health at work. Internal and external health and safety requirements are in place to keep us all – and those around us – safe and to protect our business. We shall follow them and never compromise our safety and health.

There is zero tolerance for the use of alcohol (unless as part of a pre-approved company function), illegal or performance-impairing drugs and substance abuse in our workplaces. The same applies to performance of company duties under the influence of alcohol or drugs taken prior to coming to work.

All accidents and unsafe working practices, no matter how minor, must be reported immediately.



WE SAFEGUARD INFORMATION AND RESPECT PRIVACY

Information is an important business asset for the Group, and we must treat it as such. We respect the privacy of everyone and secure that personal data is always processed in a lawful and fair manner, always with respect to privacy and integrity. It is therefore important that all of us are aware of the value of information and that we respect the information security and data privacy laws and internal guidelines. In order to safeguard this, background checks are conducted in connection with the recruitment process for certain positions, and reoccurring safety screenings if relevant.

A good approach is to always assume that company-related information is confidential and only share it with those who are entitled to it and need it to perform their work within the company. Always with a proper Non-Disclosure Agreement in place if relevant.

Examples of information that is confidential or sensitive:

- Personal information
- Organizational change
- Sales information
- Product development
- Payment information
- Potential acquisitions
- Business plans
- Strategies
- Forecasts

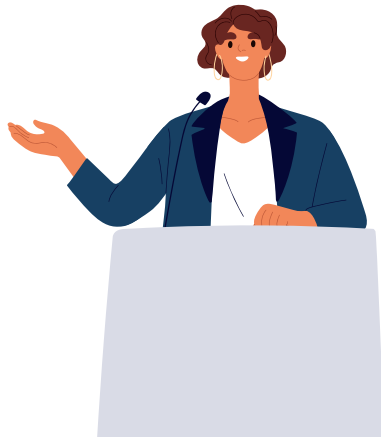
WE ALWAYS REPRESENT THE NORD-LOCK GROUP BRAND

Co-workers representing the Group in the office, on the factory floor, on business travel, at work meetings and events, etc. are always seen as ambassadors for our company and brand. We must always act in line with our values and with the best interest of the Group in mind.

Privately we are of course free to engage in political, religious, civic or any other activities, as long as we make sure our actions and views are not seen as being those of the company.

The same applies to social media. When we use social media networks, we must write in first person and make it clear that we are participating in the discussion for ourselves, and not on behalf of the Group. Only authorized persons are allowed to speak on behalf of the company, and we shall always refrain from speculating on anything that has not been officially announced.

Participation in expert panels, lectures, interviews or similar, where our products or bolting challenges are discussed, is encouraged.



WE DON'T TOLERATE CORRUPTION

We strictly follow the laws and ordinances applicable to us. We believe in the fair and equal trading protected by competition and antitrust laws and are proud to uphold them.

We are committed to doing business in an honest way and our zero tolerance towards corruption should be clear to all of us, and our business relations.

We choose suppliers, contractors or other business partners based on the same criteria. Our co-workers are committed to the highest ethical standards, and never accept corruption, bribery or participation in unfair competitive practices, in any shape or form.

Influencing decision-making through illegal or improper payments or through any non-financial benefit could severely harm ourselves, our customers and the Group. Any demand for, or offer of, a bribe must be rejected immediately and reported to the manager.

In addition to the Code, the **Export Control and Sanctions policy** as well as the **Anti-Corruption policy** found on the Intranet applies.

WE FOLLOW ALL ACCOUNTING AND DOCUMENTATION PROCEDURES

It is important to always be cautious about acting in any way that could be associated with or regarded as fraud or fraudulent behavior.

All accounting information, documents or records must be registered and archived as required by law and the accounting principles followed by companies within the Group. Business expenses need to be submitted with the correct documentation and on time and must demonstrate a legitimate and justifiable connection to the Group's business activities.



WE ARE MODERATE WHEN IT COMES TO GIFTS, ENTERTAINMENT AND HOSPITALITY

When interacting with our business relations and others, we should be clear upfront that we do not offer or accept gifts and hospitality as part of how we do business.

However, we do recognize that the rare acceptance or offer of token gifts may be a legitimate contribution to building and maintaining good business relationships when done in a transparent way. In such instances, gifts should be limited to items of no commercial value, and we should always report it to our manager.

When it comes to hospitality, we take a moderate stance and lavish meals, or inappropriate entertainment should neither be offered nor accepted.

We shall always keep our independence as a Group and our business decisions should never be influenced by receiving favors or gifts, nor shall we try to improperly influence others in such way.



WE AVOID CONFLICTS OF INTEREST

A conflict of interest occurs when an individual's private interest in any way interferes with the interests of the Group. Conflicts of interest also arise when any co-worker, an immediate family member or close friend receives improper personal benefits because of their position or connections within the Group.

We must always consider the impact of our relationships on our own position and that of the company. This will help us identify possible situations that may lead to conflicts of interest and prevent them from happening.

As part of our open work environment, we act transparently and always report when we find ourselves in a potential conflict of interest, or when we know that another co-worker might be in such a situation.

If there is a personal association with a supplier or customer, the business relationship is subject to approval by the manager's manager.

EXAMPLES OF CONFLICTS OF INTEREST

Conflicts of interest may appear in many situations, here are some examples:

- Having a close personal relationship (family or otherwise) with a subordinate.
- Owning, or having a substantial interest in, a company that is a customer, competitor or supplier.
- Doing business with a company owned or controlled by a co-worker or their family.
- Family relationships with persons employed by a supplier.
- Acceptance of gifts, payments or services from those seeking to do business with the Group.
- Acting as an independent consultant to a Group customer or supplier, while also being employed by, recently having done business with the Group.
- Misusing inside knowledge for personal gain.

Assessing whether there is a conflict of interest is sometimes difficult.

If in doubt, we always ask our manager or HR for guidance.

WE VALUE AND PROTECT OUR INTELLECTUAL PROPERTY

We are an innovative company and strong intellectual property is one of our important assets. We invest in and value all our intellectual property rights – patents, trademarks, domain names, copyrighted material, know-how and related rights.

We also endeavor to make sure no one is infringing on our intellectual property rights. We pay especial attention to fighting with counterfeit products.

Examples of how you can help protect our intellectual property:

- Inform the Group when you create a new technical solution that might be patented.
- Follow the Group's guidelines on how to use the Group's trademarks and copyrighted material.
- Inform your Manager or the Group IP Counsel directly if you notice any infringement of the Group's intellectual property, a potential counterfeit or a look-alike.

WE RESPECT OTHERS' INTELLECTUAL PROPERTY

We take others' intellectual property seriously and treat it with respect. We undertake necessary steps to make sure we are not infringing on anyone's intellectual property assets. What it means in practice:

- If we use another company's or individual's trademark, product name, copyrighted material such as video, photo, text and alike, we make sure to check that we are allowed to do so.
- When we create a new or improved product, we check so that the new solution is not protected by a patent or other rights.
- When we use a new product name, we check so that no one has a trademark right for this name.
- We create our own product and marketing material or, if we use someone else's creation, we make sure that we have the right to use it.

Note that the rules vary from country to country and depend on the type of the intellectual property right and circumstances.

When in doubt, contact your Manager or the Group IP Counsel directly.

HOW WE RAISE CONCERNS

WE ASK IF IN DOUBT AND RAISE OUR CONCERNS

The Code and our values can never cover all situations and circumstances we may encounter in our daily work. If uncertain about what to do or how to act, we always ask for guidance and support from:

- Our direct manager
- Any other manager we feel comfortable talking to
- The manager responsible for our region, division or function
- Our HR representative

Similarly, we always raise our concerns should we have any reason to suspect any violation of the Code by:

1. Speak to the person(s) involved.
2. Speak to your manager, a senior manager or your HR representative.
3. As a last resort, you can raise your concern anonymously, by using the whistleblower communication channel managed by a third-party, WhistleB.

WE ESCALATE IF NEEDED

Whistleblowing provides an opportunity to report suspicions of misconduct. You have an important role by raising your concern if you suspect a serious misconduct, that should be prevented or corrected. You do not need proof of your suspicions, but all messages must be made in good faith.

We primarily encourage you to contact your manager or supervisor. If you feel you cannot be open with your information, you can raise your concern anonymously, by using our communication channel, managed by a third-party, WhistleB.

WhistleB ensures the anonymity of the whistleblower. The service is separate from the organization's IT environment. WhistleB does not track IP addresses or other data that could identify a person sending a message. Messages are encrypted and can only be decrypted by designated individuals. WhistleB cannot decrypt and read messages.

You reach the Communication channel, allowing anonymous messaging and dialogue here [WhistleB, Whistleblowing Centre](#).

CONSEQUENCES AND CONSENT

CONSEQUENCES

We are all responsible for complying with the Code of Conduct and failing to do so can have consequences both for us as individuals, and for Nord-Lock Group as a company.

Consequences we face may be disciplinary – including termination – or even civil or criminal proceedings, including fines and damage to our personal brand.

CONSENT

With this digital signature I confirm that I have read and understood the Code of Conduct and commit to complying with the content herein.

Co-worker Signature