



Svenska Rotor Maskiner

## CODE OF CONDUCT

### for SRM GROUP and BUSINESS PARTNERS

#### GENERAL

This Code of Conduct for Business Partners ("**Code**") sets out the expectations and standards of Svenska Rotor Maskiner Group AB, org. no. 556967-5761, Nacka, Stockholm, Sweden and its operating subsidiaries Svenska Rotor Maskiner International AB, Svenska Rotor Maskiner AB, Boxpower AB, and Boxpower International AB ("**SRM Group**") that apply to any agents, distributors, dealers, contractors, intermediaries, joint venture partners, suppliers and other business partners ("**Business Partners**") doing business with SRM Group.

#### STATEMENT OF PRINCIPLES

As a company with global operations, SRM Group is committed to follow the laws and regulations applicable to the locations in which it operates.

SRM Group also seeks to exceed legal requirements and to conduct all activities at the highest level of responsible and ethical behavior. SRM Group's integrity is maintained by operating its worldwide business in accordance with these standards.

Accordingly, SRM Group expects each of its Business Partners to operate and act in full compliance with this Code and all applicable laws and regulations. Simply stated, we will obey the law and act ethically and expect our Business Partners to do the same.

#### RESPONSIBILITY OF BUSINESS PARTNERS

The following highlights SRM Group's expectations of its Business Partners:

##### Applicable Laws and Regulations

- Comply with all applicable national, state or regional, and local laws and regulations in the countries in which they operate

### **Antitrust and Competition Laws**

- Comply with all applicable antitrust and competition laws which prohibit agreements or actions that unreasonably restrain trade, are deceptive or misleading, or unreasonably reduce competition without providing beneficial effects to consumers

### **Anti-corruption, Gifts and Gratuities**

- Enter into all business relationships honestly and ethically
- Bribery, kickbacks or other improper payments, direct or indirect, to any person, or receipt from any person, to obtain a contract, some other commercial benefit or government action is strictly prohibited

### **Global Trade Compliance and Anti-Boycott**

- Never seek to mislead or improperly or illegally avoid the payment of import duties, taxes and fees, and never engage in activities meant to evade the legal requirements of international traffic and trade
- Know relevant third- and counterparties and not engage in or facilitate business with entities or any other individuals specifically prohibited by law
- Be aware of, and comply with, restrictions on dealing with entities and individuals located in countries that are subject to trade embargoes or economic sanctions

### **Labor and Employment**

- Comply with all applicable wage and hour laws and regulations and provide legally mandated benefits
- Never employ workers younger than the local, legally required minimum age, and never use forced, bonded, indentured or slave labor
- Treat each employee with dignity and respect, and not engage in or permit corporal punishment, threats of violence, or other forms of harassment whether based on gender, color, ethnicity, sexual orientation, physical or mental disability, age, pregnancy, religion, veteran status, national origin or any other legally protected status

### **Health, Safety and Environment**

- Provide a safe work environment and conduct business in a manner consistent with all applicable safety standards, including governmental requirements, operations- and facility specific safety requirements
- Maintain procedures for handling emergencies such as fire, spills, and natural disasters
- Identify and respond to any public health impacts of operations and use of applicable products
- Maintain an effective environmental policy and conduct operations in a way that minimizes any adverse impacts on the environment
- Obtain and keep current all required environmental permits and meet all applicable environmental rules, regulations and laws

### **Conflicts of Interest**

- Avoid conflicts of interest with respect to SRM Group businesses and declare any potential conflicts of interest

### **Confidentiality**

- Act with integrity and lawfully in the proper handling of competitive data, proprietary and confidential information, and other intellectual property

### **Supporting the Code**

- Hold employees, and, to the extent they supply goods or services for ultimate sale to or use by SRM Group, suppliers and other third parties to the same standards to these same standards
- Adopt or establish a management system that supports the content of this Code and drive continuous improvement in these areas

### **Monitoring and Compliance**

- Neither SRM Group nor any of its group companies or authorized agents assumes any duty to monitor or ensure compliance with this Code, and the Business Partner understands that the Business Partner is solely responsible for full compliance
- SRM Group reserves the right to assess compliance to these requirements and will expect its Business Partners to correct non-compliance issues identified during assessments. Upon request, Business Partners will provide SRM Group with information to enable it to assess conformance with the Code
- If a Business Partner refuses or is unable to correct the non-compliance to our satisfaction, however, SRM Group or one of its group companies may terminate the relationship.

### **Code Adjustment**

- SRM Group reserves the right to amend this Code and any of the above listed responsibilities

### **Commitment**

- SRM Group holds all of its associates, officers, and directors, when they are acting in connection with their official SRM Group duties, to the policies set forth by the SRM Group
- Employees of Business Partners are encouraged to work through their own company to resolve internal ethics issues. Business Partners should, however, promptly report violations of this Code or any unethical behavior