

Code of Conduct

Policy

This policy has been adopted by Beijer Ref's Board of Directors, with the purpose of securing that Beijer Ref conducts its business in an environment that is sustainable, safe and in accordance with laws and principles for a listed company. The policy is revised yearly, or more often, if needed. The owner of the Policy is the EVP HR & Communications. The operational responsibility for implementing this policy resides with all Executive Management team members within their respective area of responsibility.

The content of this document should be reviewed and understood once a year by all employees.

Code of Conduct

In respect of Beijer Ref AB (publ) and its subsidiaries (the "Company")

This Code of Conduct establishes some key principles that apply to all the Company's operations and shall govern the behaviour of all employees of the Company. Employees shall report any suspected breach of the rules set out in the Code of Conduct to their immediate supervisor or manager.

Personal conduct of employees

- Employees must comply with the law
- Where no legislation or rules govern personal conduct, each employee must exercise sound judgement and due care
- Whenever in doubt, employees should raise their questions with a superior or another responsible staff member
- Colleagues, customers, and other business partners must be treated with respect and fairness
- Discrimination and harassment, including sexual harassment, at the Company are unacceptable
- The Company's employees shall perform their work without being under the influence of alcohol or drugs
- Company entertainment is conducted in a way that suits everyone and that not will be seen as offensive

Anti-corruption and bribery

- The Company is against any form of corruption and bribery and is committed to combatting such practices
- The Company competes for business on fair terms and solely on the merits of its products and services
- Regardless of local practice, any personal payments, kickbacks or bribes between the Company and customers, suppliers or public servants are strictly prohibited
- It is unacceptable to receive gifts or other gratuities from business partners – unless it is customary in the environment to do so, and the gift or gratuity is of modest value and serves a business purpose

Compliance with competition laws

- Compliance with all applicable competition rules and regulations lies at the heart of the Company's business practice
- The Company does not fix prices, allocate services or divide markets with competitors
- The Company does not collude on tenders with competitors

Business partner relations

- The Company's product and service delivery will meet agreed standards for quality, health, safety and the environment at customer sites
- Customer privacy is respected and applicable data protected
- Customer complaints are addressed effectively, and they are considered a valuable contribution to constantly ensuring high levels of service

Work-place standards

- The Company ensures proper working conditions for its employees, including appropriate health and safety standards
- The Company tolerates no form of discrimination against employees; all employees are entitled to fair and equal treatment
- The Company respects the freedom of association and the right to collective bargaining; all employees have the right to join and form trade unions
- The Company uses no forced or compulsory labour
- In accordance with international conventions, the Company do not employ children

- The Company offers adequate wages that – as a minimum – comply with local agreements and regulations
- The Company supports the introduction and upholding of minimum wages
- Employees are offered training opportunities relevant to the function they perform
- The Company respects employee privacy and protects applicable data accordingly

Corporate responsibility

- The Company respects, supports and promotes human rights as stated in the United Nations Declaration of Human Rights and the Core Conventions of the International Labour Organisation
- The Company operates according to principles of good corporate governance
- The Company is committed to continuously reducing adverse environmental effects of its operations
- The Company acts as a good corporate citizen in all societies where it operates
- The social, environmental and ethical commitments of the Company shall be reflected in all dealings with customers, employees, suppliers and other stakeholders

IN CASE OF BREACH

All Employees should immediately report any suspected breach of the rules and guidelines set out in this document. Employees are encouraged to report directly to their immediate supervisor and/or to local HR responsible. Should there be a need to raise the issue further in the organisation the Employees are directed to use the Whistleblower function of the Company.
