

SEDIVER

Code of conduct



Message from the CEO

“ Within Sediver Group we share a common passion to deliver high quality products which help to contribute to reliable energy transmission now and in the future. We identify ourselves as Experts and Pioneers.

We drive the company forward by repeating four simple mantras. **Inform.** By sharing information within our teams we ensure engagement and can act fast. **Question.** We can never allow ourselves to become stagnant, we shall remain curious and question if there is not an even better way to do things. **Respect.** Having different points of view is healthy but when we discuss and debate, we always do it with respect. Finally, “**Somebody doesn’t exist**” is another way of reminding ourselves that we always need a person responsible with an agreed timeline to complete a task.

At Sediver Group, including all our subsidiaries, our commitment to compliance with all laws and regulations, as well as maintaining high ethical standards, is unwavering. Ensuring that our conduct aligns with these principles is essential for Sediver's long-term success and benefits society as a whole. The reputation of Sediver largely depends on the actions and conduct of its Employees. Any illegal or inappropriate behavior by an Employee can significantly harm Sediver's reputation.

This Code of Conduct outlines the legal and ethical framework for all Sediver employees, directors, and other corporate officers regardless of their position, level of seniority, or geographic location (together “Employees”). It defines the rules for interactions within Sediver and with our business partners, customers, suppliers, and the general public. The Code of Conduct also reflects the core values we uphold, such as **Integrity, Safety and Fairness**.

As the Group CEO at Sediver, I am deeply engaged in promoting and ensuring adherence to these principles. I am personally responsible for overseeing the regular updates to our Code of Conduct, along with essential policies and guidelines. This continuous process helps us stay ahead of evolving legal and ethical standards and ensures the integrity of our organization.

Furthermore, we have established the Integrity Line, which allows Employees and third parties to report compliance issues. I strongly encourage everyone to utilize this resource to address and resolve any concerns promptly and appropriately.

By actively engaging with the Code of Conduct, we can guarantee Sediver's continued success. We should all recognize its significance and integrate its principles into daily activities. Through this collective commitment, Sediver will remain a trusted and respected actor in our industry. ”

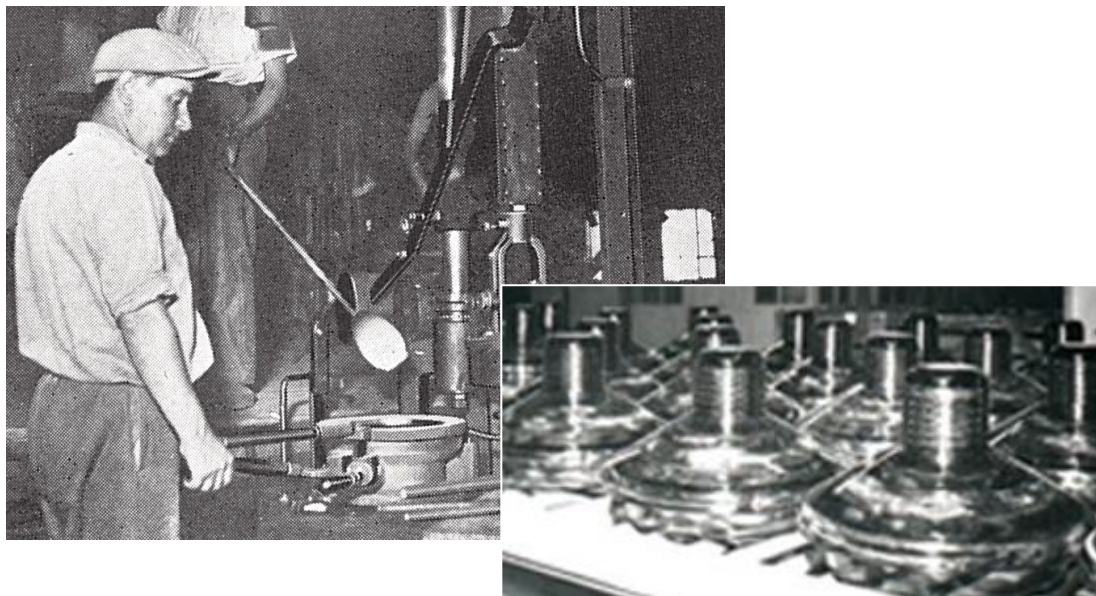


Erik Göthlin

Proud history of industry Leadership

Sediver has long been recognized as a global leader in the insulator market, renowned for its technical expertise, innovation, and enduring product performance. With millions of insulators in service worldwide, the company has built a reputation for excellence in research, engineering, and customer support.

As the energy sector evolves, Sediver continues to lead by pioneering smarter, more reliable power line solutions that meet the demands of a rapidly changing transmission and distribution (T&D) landscape. To maintain this level of excellence, we are continuously seeking to attract leading talent, grow and develop our teams, and be a safe and fun place to work.



From 1947 with our first Toughened glass insulator



As of today, with our industrial 4.0 factories

Mission for a Sustainable Future

Sediver's mission is to contribute to reliable energy transmission now and in the future by bringing energy to everyone with the lowest environmental impact, offering innovative solutions and services built around long-term performance.

We are passionate in providing technical, sustainable, reliable & competitive solutions to deliver value to our customers, employees, communities and shareholders.





Table of Content



<u>1. General principles</u>	6
<u>1.1 Basic Behavioural Requirements</u>	6
<u>1.2 Promotion of Best Business Practice</u>	6
<u>1.3 Monitoring Business Partners</u>	6
<u>1.4. Communication of the Code of Conduct and Training</u>	7
<u>1.5. Concerns and Questions</u>	7
<u>1.6. Reporting of Non-Compliance</u>	7
<u>2. Anti-Trust</u>	8
<u>3. Anti-Corruption</u>	9
<u>4. Anti-Fraud</u>	10
<u>5. Political Contributions, Donations and Sponsoring</u>	11
<u>6. Sanctions and Embargoes</u>	12
<u>7. Conflicts of Interests</u>	13
<u>8. Handling of Assets (incl. Mobiles and Computers)</u>	14
<u>9. Confidentiality</u>	15
<u>10. Data Security and Protection of Personal Data</u>	16
<u>11. Communication</u>	17
<u>12. Integrity, Records and Financial Information</u>	18
<u>13. Money Laundering</u>	19
<u>14. Health & Safety and Product Safety</u>	20
<u>15. Human Rights</u>	21
<u>16. Environmental Protection</u>	22
<u>17. Compliance Audits</u>	23
<u>18. Local Laws and Regulations / Local Policies and Guidelines</u>	23
<u>19. Sanctions</u>	23



1. General principles



1.1 Basic Behavioural Requirements

- /// Employees at Sediver must be familiar with and adhere strictly to the legal requirements and regulations of their operating jurisdiction. Violations of laws or regulations can lead to disciplinary actions aside from legal sanctions.
- /// Employees are required to uphold the highest ethical standards in both internal collaboration and external business interactions. This involves treating all partners with respect, fairness, and honesty and promoting human rights, good labor standards, and environmental protection. Managers must prevent any unacceptable conduct.
- /// Each Employee has the continuing obligation to be familiar with Sediver's Compliance Management System. In case this Code of Conduct is less strict than local laws in a jurisdiction, stricter laws shall prevail. In case this Code of Conduct is stricter, this Code of Conduct shall prevail.



1.2 Promotion of Best Business Practice

Employees should ensure that suppliers understand and follow general ethical standards set in Sediver's Supplier Code of Conduct. These standards include:

- /// Compliance with relevant laws and regulations
- /// Respect for human rights
- /// Adherence to labor rights
- /// Commitment to employee health and safety
- /// Environmental protection.

Moreover, employees should encourage Sediver's suppliers to apply similar standards when dealing with their own suppliers. Evaluation measures are implemented within Sediver and must be conducted according to internal processes to identify potential risks in the enforcement of these principles and appropriate mitigation actions.



1.3 Monitoring Business Partners

Sediver enters into close relationships with various Business Partners (sales agents, sales consultants, distributors, joint-venture partners, etc.) and can be held liable for their illegal actions, which can also affect Sediver's reputation.

- /// Therefore, Sediver requires its Business Partners to comply with all laws and regulations and maintain high ethical standards.
- /// Thus, before engaging with any Business Partner, Sediver reviews their integrity and continuously monitors it during the engagement, subjecting them to audits, as necessary.

Details for reviewing the integrity of Business Partners are provided in the Business Partner Guideline.



1.4. Communication of the Code of Conduct and Training

- The Code of Conduct is available in all major languages used within Sediver.
- The Code of Conduct shall be displayed on Sediver's website under the Section "Compliance", so that not only all Employees but also Sediver's customers, suppliers and other business partners have access to it.
- Sediver conducts regular group wide trainings on the basic principles of the Code of Conduct.
- To the extent that approval by a works council is required for implementation in a local Sediver company, local management shall complete such process without undue delay.



1.5. Concerns and Questions

- /// If an Employee has concerns or questions about the Code of Conduct or the relevant laws and regulations or if they are not sure in a concrete situation what to do, they are required to contact their supervisor, the local HR department, the local Compliance Representative or the Group Chief Compliance Officer.
- /// If an Employee is unsure whether their acting is legal or in line with the Code of Conduct, they should follow the principle: **Ask first, act later.**



1.6. Reporting of Non-Compliance

- /// Employees must report any known or suspected non-compliance with laws, regulations, the Code of Conduct, or other policies and guidelines to their supervisor, Local Compliance Representative, HR department, or Group Chief Compliance Officer.
- /// Violations, especially of anti-trust and anti-corruption laws, must be reported to prevent severe damage to Sediver.
- /// You can report issues via the confidential Sediver Integrity Line on the company's website (<https://www.sediver.com/company/compliance/>), managed by an external law firm.
- /// Reports can be made anonymously if allowed by local law, and the identity of the reporting individual will be protected upon request.
- /// All reports will be promptly investigated, and necessary corrective measures implemented. Employees reporting in good faith will not face retaliation or adverse treatment.

2. Anti-Trust



At Sediver, we are committed to maintaining the highest standards of fair competition in all our business practices. It's crucial that each one of our employees diligently adhere to these regulations, ensuring that our actions reflect our dedication to ethical business conduct.

Key documentation



Antitrust Policy



How to act as a Sediver Employee?

DO

- /// You must treat customers fairly under all circumstances.
- /// You must seek legal advice before proceeding if unsure whether a restriction or agreement could violate antitrust laws.
- /// You should engage in Sediver's antitrust training sessions to gain understanding of the best practices for preventing anti-competitive practices.

DON'T

- /// You must NOT make deals with competitors that restrict competition (dividing markets, customers, territories, or production areas).
- /// You must NOT share information with competitors about prices, output, sales, costs, or profits.
- /// You must NOT impose resale price restrictions or exclusivity clauses on distributors.
- /// You must NOT establish tie-in arrangements that require customers to buy additional products or services without valid reasons.



Practical examples – Q&A

You are invited by a competitor to discuss a proposal. During the meeting, they suggest that Sediver focus only on the northern region while they manage the southern region, agreeing not to compete in each other's territories.

This proposal is anticompetitive and violates legal regulations and our commitment to fair competition. You must reject the proposal, emphasize our ethical practices, and inform your hierarchy and Sediver's Compliance Department.

You meet a friend that works for a competitor in a conference. During the discussion, they suggest sharing sensitive information regarding prices, output, sales, costs, or profits to optimize market operations.

Sharing such sensitive business information can undermine competition, lead to market manipulation, and violate both legal regulations and Sediver's stringent commitment to maintaining fair competition. This behavior is prohibited under various laws and can result in severe penalties and could damage our reputation.

You meet with a customer and to get an advantageous contract for Sediver, you impose them an exclusivity clause, because you know that they are dependent on Sediver's expertise for a specific project.

Imposing an exclusivity clause on a customer who relies heavily on Sediver's expertise violates our code of conduct as it can be seen as an abuse of a dominant position. This practice is not aligned with our commitment to fair and competitive business practices.

3. Anti-Corruption



At Sediver, we hold a strong commitment to maintaining the highest standards of integrity and transparency. Our dedication to anti-corruption is unwavering and is embedded in every aspect of our operations.

Key documentation



Anti-Corruption Policy

Gifts and Invitations Procedure



How to act as a Sediver Employee?

DO



- /// You must ensure all Benefits offered or granted are compliant with Sediver's rules (lawful, reasonable value, socially acceptable, and reflecting normal business courtesy).
- /// You must report to Sediver any situation that violates those principles and seek legal assistance in case of doubt.
- /// You should engage in Sediver's anti-corruption training sessions to gain understanding and prevent risk situations.

DON'T

- /// You must NOT directly or indirectly offer or promise money or Benefits to a Public Official to influence a public or administrative decision-making process or to gain an advantage.
- /// You must NOT offer or promise Benefits to customers, suppliers, business partners, or their associates to gain unfair business advantages or to induce improper behavior.
- /// You must NOT offer or accept inappropriate Benefits (e.g. cash, cash equivalents or Benefits of a sexual or immoral nature).
- /// You must NOT use your position to solicit or accept advantages of any nature that could influence your decisions within Sediver.



Practical examples – Q&A

During a private meeting with a key Public Official, your interlocutor requests a payment in cash for approving an important infrastructure project for Sediver.

Although this project might be key for Sediver, such payment would constitute an act of public corruption. You must clearly refuse, reaffirming Sediver's commitment to ethical conduct and anti-corruption laws and report the incident to your hierarchy and Sediver's Compliance Department.

During a meeting with a customer, you are being offered tickets to a concert in exchange for a discount on Sediver products.

This invitation is likely to be of an unreasonable value and clearly offered with an intention to influence your decision. You must clearly refuse and report the incident to your hierarchy and Sediver's Compliance Department.

Sediver has a long-standing relationship with a supplier, and their contract is nearing its end and requires renegotiation. As a token of appreciation for the business relationship and to influence the negotiation, the supplier offers you a bag of gifts containing expensive items such as an electronic tablet.

You need to explain to the supplier that, while you appreciate their gesture, you cannot accept the gift due to its high value and because you are currently in a negotiation phase. This gift could be perceived as an attempt to corrupt, even if not intentional.

4. Anti-Fraud



Sediver commits to compete for business honestly and transparently, without engaging in fraudulent practices. This means that each one of us must avoid any act or omission, including misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a party to obtain a benefit or to avoid an obligation.

Key documentation



Prohibition of Fraudulent Practices Policy



How to act as a Sediver Employee?



DO

- /// You must act with complete regard for the true nature of a statement made to another Employee or any third party.
- /// You must ensure that any statements made to another employee, or any third party accurately reflect the true nature of the information.

DON'T

- /// You must NOT make a statement to another Employee or any third party with the intent to deceive.
- /// You must NOT take advantage of potential vulnerabilities in accounting systems or financial controls to redirect funds for yourself or to collude with others on fraudulent schemes.
- /// You must NOT submit or participate in the submission of a bid, proposal or supporting documentation on behalf of Sediver that contains knowingly or recklessly misleading information, to obtain an unfair advantage in the selection process .
- /// You must NOT take part in fraud taking place after the contract has been awarded to Sediver, in the implementation of works and delivery of goods and services.



Practical examples – Q&A

Sediver is competing for a high-profile contract in a bidding process requiring a very specific valid certification. However, this specific certification has expired a few months ago. To avoid losing a key commercial opportunity, an Employee suggests changing the date of the expired certificate.

This is a clear violation to the company's policies. At Sediver we prioritize transparency and ethical behavior. We should never include misleading information or try to deceive third-parties.

During the execution of a project, you discover a loophole in Sediver's financial controls indicating that someone is taking advantage of it to divert funds meant for high-quality material purchases into their personal account.

This consists of a fraudulent practice that causes damage to the company and jeopardizes our business. You should immediately report it to the Compliance department.

After Sediver wins a contract, the person in charge of ensuring that the deliverables meet the specifications outlined, decides to cut costs by using a cheaper, sub-standard material for the insulators, going against the initially agreed-upon specifications.

At Sediver, we commit to delivering what was agreed with our business partners. Engaging in fraudulent practices after a contract has been awarded damages our relationship with customers and violates our commitment to quality and integrity. This behavior must be reported to management or to the Compliance Department.

5. Political Contributions, Donations and Sponsoring



Political contributions by companies are illegal in many countries and exposed to abuse. Therefore, each political contribution by or on behalf of Sediver requires an explicit prior approval by the Sediver Group CEO and the Group Chief Compliance Officer.

How to act as a Sediver Employee?

DO

DON'T



- Each donation must be clearly and visibly documented.
- Donations and sponsoring must be signed off by the Managing Director/General Manager of the relevant Sediver company and, if exceeding a certain amount, by the Sediver Group CEO and Group Chief Compliance Officer.
- Sponsoring must be made based on a sponsoring agreement specifying the recipient, the amount of the contribution, the event for which the funds are given and the consideration which Sediver will receive in return.
- You must NOT make direct or indirect pressure toward any Employee to make a personal political contribution or to participate in the support of a political party or the political candidacy of any individual.
- Donations must NOT be made to secure inappropriate competitive advantages for Sediver or for improper purposes.
- Donations must NOT be made to individuals or for-profit organizations.

Key documentation



Anti-Corruption Policy

Donations and Sponsoring Procedure

Practical examples – Q&A

You find out that there is a candidate who supports favorable policies for the energy sector and you decide to send an email to all employees encouraging them to make personal political contributions to this candidate.

At Sediver, we respect the personal political choices of our employees. You must not make direct or indirect requests for any Employee to make a personal political contribution or to support any political party or candidate.

You direct a donation to a local charity without keeping a formal record, thinking that small donations don't need thorough documentation. You do not fill in the Prior Approval Form or keep a receipt for the transaction.

This behavior must be avoided as it violates the Code of Conduct. Transparency in donations is crucial, they need to be approved and to ensure accountability and integrity.

In an effort to gain favor with a decision-maker for an upcoming contract, you initiate a substantial donation to a non-profit organization that belongs to a prospect customer, believing this will secure better positioning for Sediver.

We must adhere to ethical practices in all business dealings. Thus, our donations must not be made with the purpose of gaining a commercial advantage.

6. Sanctions and Embargoes



Sediver commits to follow international sanctions and restrictive measures taken against countries that violate international laws or human rights. The EU Council and UN Security Council impose mandatory measures for all 27 EU member states. In the USA, the Department of Treasury's OFAC, Department of Commerce's BIS, and Department of State's ISN enforce similar restrictions. Non-compliance can result in severe penalties for companies like Sediver.

Key documentation



International Sanctions Policy

Active Countries Policy



How to act as a Sediver Employee?



DO

- /// Before entering into a transaction with a new customer, supplier or other business partner and thereafter in regular intervals, you must check whether the respective party is on any of the relevant lists.
- /// You must be familiar with and observe all sanctions relevant for their business, the relevant export control laws and regulations as well as lists of denied, restricted or blacklisted parties.
- /// If you have any doubts about doing business with a specific customer or supplier or specific country that is or may be subject to sanctions, you should seek legal advice.

DON'T

- /// You must NOT sell or buy from/to a country in which the good or service is prohibited or restricted from import or export by applicable regulations, in the absence of the prior authorization of the competent national authority.
- /// You must NOT enter into a business relationship without first assessing the sanctions regimes applicable to the transaction's stakeholders and items involved.
- /// You must NOT enter into a business relationship without assessing the list as classified in the Active Countries Policy.



Practical examples – Q&A

You enter into a business relationship with a company in Country Y without first assessing the sanctions regimes applicable to the company's stakeholders and the items involved in the transaction, assuming that because Country Y is generally safe, specific assessments are unnecessary. This behavior must be avoided as it violates our International Sanctions Policy and puts our company at risk. At Sediver, understanding sanctions regimes is crucial. You must not enter into a business relationship without first assessing the sanctions regimes applicable to the transaction's stakeholders and items involved.

A contract between Sediver and one of our customers is coming to an end and needs to be renewed. Since the business relationship has run smoothly for five years, you feel like there is no need to screen this customer against sanctions lists. At Sediver, we choose to have a vigilant and precautionary approach. Thus, checks need to be (re)carried out on the items and stakeholders involved in the contract (partner and its shareholders, banks, insurers, intermediaries, logistics providers, etc.) regarding the applicable regulations, to ensure that they are not listed.

7. Conflicts of Interests



Sediver is dedicated to ensuring transparency and integrity in all aspects of its business operations. To uphold these values, it is essential that every member of our team actively adheres to and engages with our Conflicts of Interests Management Procedure.

Key documentation



Anti-Corruption Policy

Conflicts of Interests Management Procedure



How to act as a Sediver Employee?

DO

DON'T



- /// If you directly or indirectly hold or acquire an interest in a business partner of Sediver or in a competitor you must disclose this fact to the relevant HR department and your supervisor.
- /// You must remain vigilant to all situations of conflict of interest involving your close relations, including family members (e.g., spouse, partner, children, and any other close relationships). You should also be mindful of other potential conflict situations stemming from other close relations or interests (ex: former colleagues, organizations in which you have financial interests, etc.).
- /// In case of a real or potential conflict of interest you must immediately inform your supervisor and the relevant HR department.

- /// You must avoid any unmanaged situation of real or apparent conflict of interest.
- /// You must NOT engage in any activities competing with Sediver or assist any company or enterprise which directly or indirectly competes with Sediver.
- /// You must NOT disclose or use any confidential information (business, technical, know-how or other) of Sediver, even to a close relative.



Practical examples – Q&A

You are a project manager at Sediver and you are offered a consulting job on weekends for a company that designs similar products.
You must not accept the offer as it represents a conflict of interests and violates company policy.

You acquire a significant number of shares in a company that competes directly with Sediver in the same market.

You must understand your responsibility to disclose this financial interest to avoid any conflict or appearance of conflict, ensuring transparency and compliance with company policy.

Your partner recently inherited shares in a company that supplies key components to Sediver.

You should be aware of Sediver's policy and the possibility of an appearance of conflict of interests due to this new development. To mitigate potential negative consequences, you should promptly inform the HR department and your supervisor about your partner's newfound interest in a company supplying components to Sediver. This will enable the implementation of appropriate measures to ensure the situation is properly managed.

Your wife is working for one of Sediver key suppliers.

You should disclose this fact to the relevant HR department and your supervisor who will take the appropriate measures to mitigate the potential conflict of interests.

8. Handling of Assets (incl. Mobiles and Computers)



All Employees are required to handle all Sediver assets in a responsible and diligent manner and to protect them against loss, theft, abuse and access by third parties. Assets include not only real property and other tangible assets (such as machines, company cars, tools, computers) but also intangible assets (such as inventions, know-how, trade secrets, etc).

Key documentation



Cybersecurity Policy



How to act as a Sediver Employee?



- /// Sediver's assets are to be used solely for company business, not for personal or third-party purposes, with specific rules governing the personal use of mobiles and computers outlined in a separate policy.
- /// Sediver's assets must remain on company premises unless explicitly permitted by a supervisor, except for portable computer devices like laptops and mobile phones in case of permitted work from home or remote work during business travel.
- /// Sediver's facilities, including offices, equipment, and workspaces, must be used responsibly and solely for authorized business purposes, with care taken to avoid damage or misuse.
- /// Emails can constitute business documents and must be retained as required by law; they should not be deleted unless clearly non-business related.
- /// Licenses for computer programs are restricted to company use.
- /// Protect all Sediver intangible assets including documents, confidential information, intellectual property against theft, damage, misuse and improper disposal.
- /// You must NOT use Sediver's accounts or mailboxes for personal purposes.
- /// You must NOT use Sediver's facilities for personal activities or unauthorized purposes.



Practical examples – Q&A

You want to send a personal email using your Sediver email account to invite friends to a weekend event.

This is not permitted. Using company email for personal matters can create cybersecurity risks and interfere with business operations.

You delete an email from a customer confirming the delivery of goods.

This violates company policy because the email is considered a business document that needs to be retained including pursuant to commercial and tax laws. All business documents must be retained for the required period to ensure compliance.

You lend your company laptop to a friend on the weekend to check his emails and personal accounts

This is not permitted. Giving access of company computer devices to third parties violates several policies, creates significant cybersecurity risks and can expose sensitive and confidential company data.

You find out that there is an unauthorised use of Sediver's intellectual property by a third party.

The improper use of a third party's intellectual property, whether intentionally or accidentally, can result in significant legal and financial risks for Sediver. If you are concerned about a third party potentially infringing Sediver's intellectual property rights, you should contact the Legal & Compliance Department.

9. Confidentiality



The confidential proprietary information and commercial, technical, and other expertise of Sediver are crucial for the company's sustained success. Consequently, any information and Sediver know-how that is not publicly available should be shared exclusively within Sediver.



How to act as a Sediver Employee?

DO

DON'T



- /// You must only disclose confidential information and know-how to third parties if the disclosure is required by the business interest of Sediver and the third party is bound by appropriate confidentiality and non-disclosure obligations (such as a non-disclosure agreement).
- /// You must protect confidential information and know-how throughout the course of your employment and even after your employment terminates.
- /// Within the company, each Employee should verify who are the recipients allowed to receive confidential information and data.
- /// You must keep this information and know-how as confidential as Sediver's own confidential information and must disclose it only with the consent of the relevant third party or the relevant Sediver supervisor.

- /// You must NOT disclose confidential information and know-how to unauthorized parties or use it for purposes other than those approved by Sediver's business interests and confidentiality obligations.
- /// Upon leaving Sediver, you must NOT keep any documents, files, and other records (including electronic files and records) containing or reflecting confidential information and know-how to Sediver.



Practical examples – Q&A

As part of the technical team at Sediver you collaborate with an external consultant on a new project. The consultant requests specific confidential technical data to complete their assessment.

You must ensure that the consultant is bound by a confidentiality and non-disclosure agreement before disclosing any information. You share only the necessary data required for the project, with clearance from legal department as per internal rules, to protect Sediver's interest.

You are working on a groundbreaking product development at Sediver. You are invited to speak at an industry conference where competitors will be present.

You carefully review your presentation with your supervisor to ensure you do not disclose any confidential information or know-how. You focus on general industry trends and Sediver's capabilities without revealing proprietary details.

You receive an email from a supplier requesting detailed technical specifications that are classified as confidential by Sediver.

You must seek consent from your supervisor before sharing any technical specifications. You must ensure that the supplier is bound by confidentiality obligations and only discloses the necessary information required to continue business operations.

10. Data Security and Protection of Personal Data



Sediver utilizes digital computer and data processing systems, which carry risks such as unauthorized access to data and systems, data misuse or exfiltration, and violation of confidentiality or privacy. To protect against these risks, Sediver adheres to strict data protection and privacy rules, which govern the handling of confidential business and personal data.

Key documentation



Personal Data Protection Policy

Cyber Security Policy



How to act as a Sediver Employee?



DO

- /// You must use appropriate passwords, change them in regular intervals, and memorize them or keep them in a safe and secured place.
- /// You must ensure that company premises and company devices (e.g., laptops, servers, mobile phones) are protected against any unauthorized access by third parties.
- /// Supervisors have to ensure that Employees have access only to such data which they actually require for the performance of their respective jobs.
- /// Together with the IT department, supervisors have to ensure that the restrictions of access are controlled and audited in regular intervals.
- /// You must protect computers against theft and unauthorized access (in particular when travelling).
- /// You must ensure by appropriate measures that third parties do not get unauthorized access to any data of Sediver.

DON'T

- /// You must NOT leave any company computer devices unlocked when you are not actively using them.
- /// You must NOT disclose your passwords to any colleague or third party or make them easily accessible by others.
- /// You must NOT leave any documents containing sensitive data unprotected on the workplace when leaving the room.
- /// You must NOT store any company data on a private computer or any private computer devices (in particular external hard drives or memory sticks).
- /// You must NOT take any documents containing sensitive data out of the office unless strictly necessary and then only to the extent necessary (for example, for a meeting with a customer or for working at home).



Practical examples – Q&A

You are going on vacation, and your line manager asks you to give him/her your personal passwords to a software application so that he/she can manage requests in your absence.
It is strictly forbidden to share a personal password with colleagues, even at the request of a superior. Sharing your credentials compromises system security and may lead to unauthorized access or data breaches. To ensure interim continuity in your absence, contact the IT department to find a secure solution.

You consider storing Sediver's data on your private laptop to work from home more efficiently.
You must not store any company data on your private laptop or devices, adhering strictly to company policy.

You are a supervisor and notice that an employee has access to more data than required for their role.
You request the IT department to adjust the data access permissions to ensure the employee has access only to the data necessary for their job and audit these permissions regularly.

You are travelling on a business trip and working from an airport restaurant. You leave your computer unlocked at the table while going to the bathroom.
You must always lock and secure company devices as soon as you do not use them. You must also ensure that no one is able to overlook your computer devices and potentially see confidential or sensitive information or identify your password.

11. Communication



Appropriate external and internal communication is vital for the success of Sediver. When communicating, each Employee will be regarded as a representative and ambassador of Sediver. Care must be taken to communicate at all times in a professional and cautious manner.



How to act as a Sediver Employee?

DO



- /// You must always consider yourself as Sediver ambassador.
- /// You must refer any questions from the public media to Sediver Group CEO.
- /// You must ensure all communication to public media is done through or approved by Sediver Group CEO.
- /// You must not communicate directly with public media or banks without the appropriate department approval. You must ensure all communications to the public are true, correct, transparent, and timely.
- /// You must exercise the same care when sending email messages as you would with formal letters.
- /// You must check the recipient's identification before sending any email message.
- /// Even internally, you must think about the sensitivity of the information before circulating it to your team or colleagues.

DON'T

- /// You must NOT provide unauthorized information or projections to external parties.
- /// You must NOT disclose any business projections or financial data of Sediver unless the relevant data has been officially published by Sediver or approved by Sediver group CFO.
- /// You must NOT treat email messages lightly or casually. Consider their potential to be forwarded without your knowledge to additional recipients.



Practical examples – Q&A

You are asked to give a statement on behalf of Sediver for a news article.

You must contact Sediver Group CEO to ensure the statement is approved and released through the appropriate channels.

A supplier asks you for detailed financial forecasts to plan next year's procurement.

You must refrain from sharing any unauthorized business projections and direct the supplier to communicate with the relevant Finance department for approved information.

You are drafting emails discussing sensitive project developments.

You must ensure that all communications are professional and do not contain any unnecessary or confidential information, remembering that electronic messages might be disclosed if requested by relevant authorities.

You are asked to fill in a questionnaire to be homologated as supplier for a new tender

When in doubt, always ask the relevant department for accurate input. With regard to any compliance-related questions, it is mandatory to have it answered by Compliance Department as per Sediver's internal rules.

12. Integrity, Records and Financial Information



Sediver expects from all Employees absolute integrity and does not tolerate any fraudulent behaviour – whether vis-à-vis the company or its Employees, any customers, suppliers or other business partners, banks and providers of financial resources, or public institutions.

Key documentation



Prohibition of Fraudulent Practices Policy



How to act as a Sediver Employee?



If you are an employee who create or are otherwise responsible for books and records of Sediver you must make sure that:

- /// the books and records are complete, accurate and fairly reflect each transaction, expenditure, asset or liability
- /// the books and records do not contain any false, misleading or other artificial entries,
- /// all entries are created in a timely manner,
- /// the entries are in accordance with all applicable accounting rules and standards,
- /// all books and records are kept and stored in compliance with all applicable laws, regulations and accounting standards,
- /// any changes to the books and records must be properly documented.

For all employees

- /// You must NOT establish or keep any unrecorded or undisclosed funds or assets of Sediver
- /// You must NOT discuss or disclose with third parties any Financial data of Sediver (such as sales, EBITDA, EBIT, profit or loss), unless the relevant data have been officially released by the Finance Department or Sediver Group CFO has approved such discussion or disclosure.
- /// If a cash payment cannot be avoided, you must document the payment, including the names of the payer and the person approving the payment, the recipient's name and address, the amount, date, and purpose. This documentation must be forwarded immediately to the Finance Department.



Practical examples – Q&A

You pay \$150 in cash for office supplies at a local store because the vendor does not accept checks or electronic payments.

Document the payment, including your name, the name of the person approving the payment, the store's name and address, the amount, date, and purpose. Forward this documentation to the Finance Department.

You are attending a business conference where a third-party asks about Sediver's financial performance, including profit and loss figures.

You must not disclose any financial data unless it has been officially released by the Finance Department, or you have explicit approval from the Sediver Group CFO to share such information.

You are an employee handling petty cash for a department expenses.

You must ensure all cash transactions are recorded accurately in the accounting system and that no funds are kept off the books.

13. Money Laundering



Sediver is committed to conducting business with reputable partners who operate lawfully and use legitimate funds. We must adhere to anti-money laundering laws and procedures to detect and prevent suspicious payments. All payments must be supported by suitable documentation indicating the reason and due status and must be approved by at least two authorized individuals.

Key documentation



Anti-Money Laundering Policy



How to act as a Sediver Employee?



DO

- /// All payments must be made directly to the party, and the party's bank account must designate the relevant beneficiary's name.
- /// Payments must be made directly to the beneficiary's account located in the country where the beneficiary has its seat; exceptions require prior approval from the Sediver Group CFO.
- /// Payments from third-party accounts or accounts in a "critical" country must be accepted only after reviewing the identity and integrity of the party.
- /// You must report any suspicious behavior indicating money laundering to the Group Chief Compliance Officer.

DON'T

- /// You must NOT make, approve, or influence any payments to yourself or any related person.
- /// No cash payments to Sediver must be accepted until reviewing the identity and integrity of the relevant party.
- /// You must NOT make transfers to numbered accounts or third-party accounts, even if requested by the relevant party.
- /// The affected person must NOT be informed about any suspicion of money laundering.



Practical examples – Q&A

A supplier requests payment to a third-party account.

You must not process the payment to the third-party account, even if the supplier requests it.

A vendor requests payment to an account in a country different from its relevant place of business.

You must ensure the payment is made to an account in the country where the vendor has its relevant place of business, unless you have prior approval from the Sediver Group CFO for an exception.

A customer wants to make a significant cash payment to Sediver.

This is a red flag that should be reported to the Sediver Group Chief Compliance Officer.

A payment is coming from a third-party account or an account in a "critical" country.

You must review and verify in coordination with the Sediver Group CFO and Group Chief Compliance Officer, the contractual terms and conditions, the identity and integrity of the relevant party before accepting the payment.

14. Health & Safety and Product Safety



Sediver is committed to providing a safe and healthy working environment for its employees, continuously striving to improve workplace conditions. In parallel, the company aims to minimize health and safety risks for neighboring communities, seeking to permanently reduce potential impacts. Furthermore, ensuring the safety and high quality of Sediver's products is essential, as it directly contributes to the company's long-term success.

Key documentation



HSE Policy



How to act as a Sediver Employee?



- It is mandatory that in each plant and office of Sediver appropriate measures for first aid, firefighting and evacuation have been implemented and are being regularly checked and trained.
- Adequate records of safety trainings must be maintained.
- Sediver provides medical screenings to its Employees who may be exposed to certain health risks connected with their work.
- It is the responsibility of each supervisor that any employee assuming a new work or workplace be instructed about the specific risks connected with such work and that regular trainings regarding health & safety issues be provided.
- All work accidents shall be recorded, and appropriate corrective and preventive measures shall be implemented.
- Sediver expects from its Employees that they are constantly attentive to health & safety issues and conduct their operations in a manner which protects their own health & safety and the health & safety of the other Employees and Sediver's neighbors.
- The plant and office managers are responsible to implement best possible accident prevention measures.
- Sediver provides all necessary safety equipment.



Practical examples – Q&A

On a company site, you decide not to wear your safety equipment because it's not practical.

It is crucial to adhere to safety regulations and wear protective gear at all times. If necessary, discuss it with the plant manager to adjust the protective equipment.

You just have witnessed or experienced a work accident.

You must immediately report the accident to your supervisor or safety officer. All accidents need to be recorded to ensure proper medical care and prevent future incidents. Failing to report can delay medical assistance and prevents the company from taking corrective measures to keep everyone safe.

You decide to skip or do not want to participate in mandatory health and safety trainings

Participating in trainings is mandatory. These sessions help you understand risks and how to protect yourself and your colleagues. Each supervisor must ensure the employee is properly instructed on specific risks and enrolled in regular health & safety trainings.

15. Human Rights



Sediver respects and supports internationally proclaimed human rights as outlined by the United Nations Universal Declaration of Human Rights and is committed to fighting modern slavery and human trafficking.

Key documentation



Diversity Equity and Inclusion Policy



How to act as a Sediver Employee?



- /// Support the principles of the ILO's Declaration on Fundamental Principles and Rights at Work.
- /// Recognize and ensure the right of all individuals to be treated with dignity and respect;
- /// Promote freedom of association and the right to collective bargaining within legal bounds, ensuring no discrimination against union representatives.
- /// Eliminate forced labor and child labor in all forms.
- /// Prevent excessive work hours and ensuring adequate rest periods as per local legislation.
- /// Adhere to local laws on payment, including minimum wage and sick leave regulations, and upholding "equal pay for work of equal value."
- /// Provide equal employment opportunities and avoid illegal discrimination.
- /// Oppose to all forms of discrimination based on ethnicity, culture, religion, age, disability, race, gender, or sexual orientation.
- /// Create a respectful work environment
- /// Stand up against harassment or offensive behaviour.
- /// Protect employees who report complaints in good faith from reprimand or adverse treatment.



Practical examples – Q&A

Can a child under 15 be employed if local law allows it?

No. Even if local legislation permits it, Sediver strictly prohibits employing anyone under the age of 15, in line with international standards. Protecting children's rights is non-negotiable.

Is it acceptable to reject a candidate based on their gender, religion, ethnicity, or personal beliefs?

No. Discrimination of any kind is strictly forbidden. All employment decisions must be based on skills, qualifications, and experience. Also, if you witness harassment or inappropriate behaviour, you must speak up and report it immediately. At Sediver, everyone is expected to stand up against harassment and help create a respectful, inclusive workplace.

Is it okay to regularly assign excessive overtime to employees?

No. Working hours must comply with local laws and respect employee well-being. Sediver promotes safe, fair, and balanced working conditions for all.

16. Environmental Protection



Sediver strives to be recognized as environmentally responsible, prioritizing the protection of the environment and conservation of natural resources. Sediver operates in strict compliance with environmental laws and regulations, aiming to conduct business safely and continually improve environmental performance.



How to act as a Sediver Employee?

DO

DON'T



- /// Comply with all environmental laws and regulations and promote environmental protection and conservation of natural resources beyond legal requirements.
- /// Provide appropriate training resources related to environmental protection.
- /// Strive to continuously reduce energy and water consumption, and waste generation, promoting recycling within production processes.

- /// You must NOT leave a room, area or building with equipment or lights on if not in use.
- /// You must NOT mix waste type in trash: you could contaminate the full trash container that could not be recycled or treated correctly.
- /// You must NOT print emails or documents when not necessary.

Key documentation



HSE Policy



Practical examples – Q&A

Recycling bins are far away and your team finds it easier to throw all recyclables in the general trash.

You should still take the extra step to separate and properly recycle materials. It's important to participate in Sediver's actions taken towards environment and proper waste management, even if it takes a little more effort. Suggest placing recycling bins closer or share tips with your team to improve recycling habits. Small actions add up!

You notice that people in the office always leave lights and equipment on at the end of the day.

You should turn off your own equipment when not in use and encourage others to do the same to participate in Sediver's actions taken to reduce energy consumption as part of its activities.

A plant is facing an increasing water consumption during production due to some leakage of the existing installation.

The plant responsible must report the issue without delay to quickly find appropriate solutions and limit this excessive water consumption.



17. Compliance Audits

- /// Sediver will at regular intervals conduct compliance audits of selected matters to ensure compliance with the Code of Conduct, the more specific policies (such as the Anti-Trust Policy, Anti-Corruption Policy, Business Partner Guideline) but also with the relevant laws and regulations.
- /// The results of such audits will be reported to the Sediver Group CEO.
- /// In case of internal or external investigations and audits, all Employees have a duty to fully cooperate with the investigators or auditors and produce documents and other relevant evidence. The violation of this obligation constitutes an obstructive practice.



18. Local Laws and Regulations / Local Policies and Guidelines



- /// To the extent that the rules provided in the Code of Conduct for the Sediver Group do not comply with any compulsory local law or regulation, such compulsory local law and regulation shall prevail, and the Managing Director/General Manager of the relevant Sediver company shall inform the Group Chief Compliance Officer.
- /// Local policies and guidelines may provide for stricter rules than provided in this Code of Conduct, but must not provide for less stricter rules, unless explicitly approved by the Group Chief Compliance Officer.



19. Sanctions

- /// Any violation of the Code of Conduct, other policies of Sediver or the relevant laws and regulations will result in disciplinary action (including a possible termination of employment) in line with applicable local legislation.
- /// Moreover, Employees must be aware that violation of certain laws and regulations, in particular anti-trust and anti-corruption laws and regulations may trigger criminal sanctions (fines, imprisonment) and damage claims against the relevant Employee.



SIGNATURE			
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STATUS OF REVISION			
Version	Date	Reason for issue revision	Issuer
V1	July 15th 2015	First release	Judith Villié
V2	August 30th 2019	New definitions	Judith Villié
V3	May 23rd 2023	Organisation changes	Judith Villié
V4	July 1st 2025	Overhaul (content and form)	Judith Villié