

POCKET
VERSION



**CODE OF CONDUCT –
IT'S IN OUR HANDS**

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IT'S IN OUR HANDS. SECO'S CODE OF CONDUCT GUIDES US IN OUR DAY-TO-DAY BUSINESS

At Seco we have a long history of ethical and responsible business conduct. This approach in all our operations has played a significant role in the global success of our company.

All of us may at times face situations in our day-to-day business activities where we feel uncertain as to how we should act or react. In these matters, our Code of Conduct gives us clear guidance. It describes the principles of behavior that we should all aspire to and provides us with practical guidance in our actions and everyday business decisions. The Code of Conduct applies to all of us, from our Board of Directors to all of our colleagues worldwide.

We all have access to the Code in multiple ways. Either you can find it on our intranet or website. Or you may ask for a copy from your manager if you do not have easy access to a computer.



This pocket version focuses on the principles outlined in the full version of the Code as well as quick guidance on how to reach the Speak Up system. It is an easy guide to ethical and responsible business conduct at Seco.

SPEAK UP!

You may come across a situation that appears to not be in conformance with our principles as set out in our Code of Conduct, our policies, or the law. In such an instance we expect you to bring your concern to the company's attention.

Speak Up is available through our intranet or internet portals and through country-specific telephone hotlines 24 hours a day, 7 days a week, and in all countries where Seco has operations. In addition to reporting incidents, the system can be used to ask questions related to the Code of Conduct.

SPEAK UP ONLINE: [SECOTOOLS.COM/SPEAKUP](https://secotools.com/speakup)

By phone: see your country's hotline number in the Code of Conduct or on the Speak Up portal.

1. AT OUR WORKPLACE

1.1 WE BELIEVE IN FAIR WORKING TERMS AND CONDITIONS

As a company we understand our responsibility to our employees and will promote safe and healthy labor practices. We have zero tolerance for any form of child, forced, or compulsory labor.

We will not permit working hours that are not in compliance with national laws and industry standards.

We will pay wages and provide benefits that are market competitive and consistent with industry standards in the countries in which we operate.

We recognize and respect our employees' right to freedom of association and collective bargaining.

1.2 WE ARE COMMITTED TO HEALTH AND SAFETY

When conducting our business we are committed to our vision of "Zero Harm" to our employees, our contractors, our suppliers and our customers.

We integrate health and safety into every aspect of our daily business and believe a fully embedded health and safety culture is a business advantage.

We believe that a critical success factor is having active, courageous and visible safety and health leadership regardless of one's role.

We recognize, promote and share good health and safety practices.

1.3 WE OFFER A WORLD OF OPPORTUNITIES FOR PERSONAL GROWTH

We have a culture where employees feel empowered to set tomorrow's standards by creating, acquiring and transferring competence.

We offer development opportunities that evolve and enable our people to turn their ambition into sustainable development for the individual, the team, and the business.

Regardless of our location or organization, we all have the right to participate in the Performance Management process.

We act as role models when it comes to target setting, conducting the performance dialogue and follow-up.





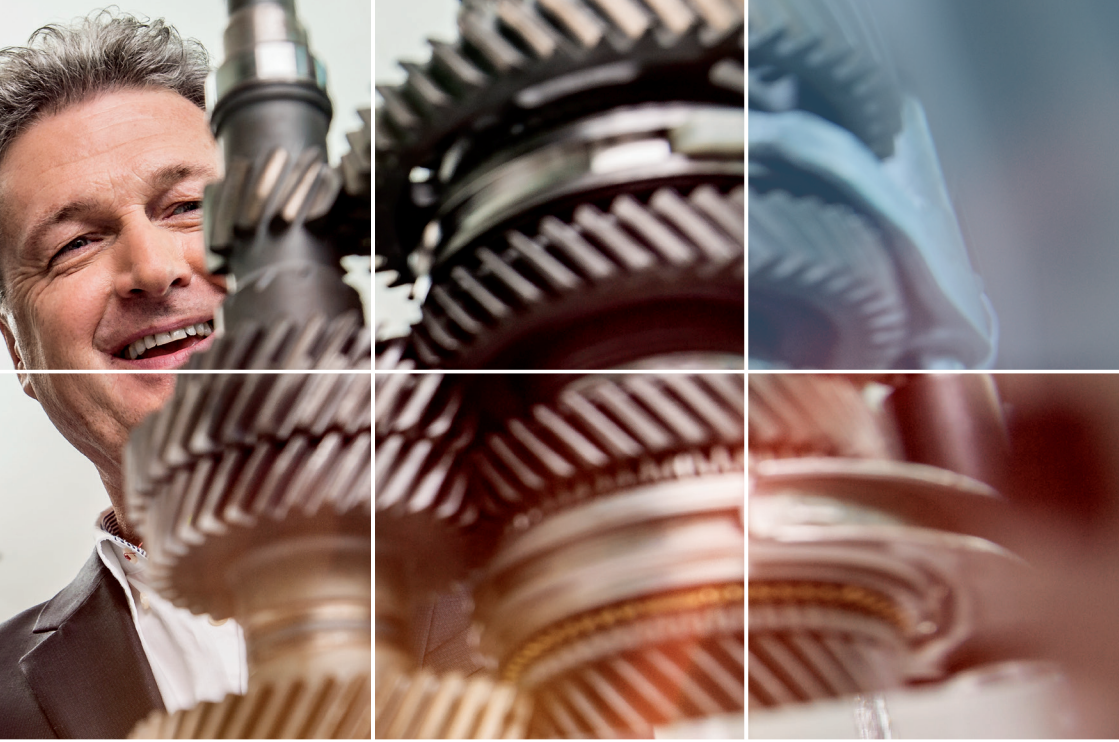
1.4 WE BELIEVE THAT DIVERSITY AND INCLUSION ARE IMPORTANT

We believe diversity and inclusion represent sources of innovation and tools to fulfill customer expectations in our global marketplace, and view them as a means to attract, develop and retain talent.

Working together as a team and utilizing the unique competencies and everyone's know-how is crucial to our success. In order to be able to benefit from all of our diverse perspectives, we are committed to a culture of inclusion in our workplace.

We are committed to provide equal opportunities regardless of race, ethnicity, national origin, religion or belief, gender, sexual orientation, gender identity or expression, age, disability, marital or family status, or any other characteristic protected by applicable laws and regulations.

We do not accept any form of intimidating or disrespectful behavior, bullying, harassment, unwanted sexual advances or unlawful discrimination.



1.5 WE KEEP ACCURATE AND COMPLETE RECORDS

We believe that the integrity and accuracy of our business records are of utmost importance.

We maintain well-managed and accurate records consistent with all applicable legal requirements and industry standards. This applies to each and every detail of our business.

We prepare our financial records in a timely manner, they are fact-based representing our business dealings. We maintain a system of control of the business record's accuracy at all times.

1.6 WE PROTECT OUR COMPANY'S ASSETS

We are mindful and protect our company's assets from damage, loss and criminal acts, as they are vital to our business.

We comply with internal controls designed to safeguard and protect our assets.

We only use assets for business purposes unless otherwise authorized by appropriate management.

We never use company assets for personal gain or for illegal activities.



2. IN OUR MARKETPLACE

2.1 WE ARE COMMITTED TO QUALITY

Our efforts and activities are driven by an understanding of our customers and their business needs, and we are dedicated to ensure the best quality.

We are committed to provide our customers with products and services that meet or exceed their expectations.

Quality leadership, reliability, delivery and sustainability are crucial for complete customer satisfaction.

“Zero defects” is our guiding principle in everything we do to achieve quality excellence.

2.2 WE RESPECT COMPETITION LAWS

We believe competition is in the best interest of our company, our shareholders, our customers, our employees, and society at large, as it drives efficiency and innovation, which are the basis of a well-functioning market economy.

We respect competition laws in all the markets in which we are active.

We train our employees to ensure that they are knowledgeable regarding competition law and to make sure they can identify situations where competition law considerations are relevant.

We ensure that expert in-house legal advice is available to assist employees in navigating competition laws.



2.3 WE ENSURE RESPONSIBLE TRADE

We deliver products and services to countries all over the world and we are dedicated to ensure compliance with all applicable import and export laws and regulations.

We actively work to ensure our company has a high awareness of trade compliance and our aim is to incorporate trade compliance in all daily operations.

We believe that a well-functioning trade compliance structure will facilitate new business opportunities. We aim to create a culture where knowledge sharing and cooperation is encouraged, which leads to a widespread application of best practice processes.

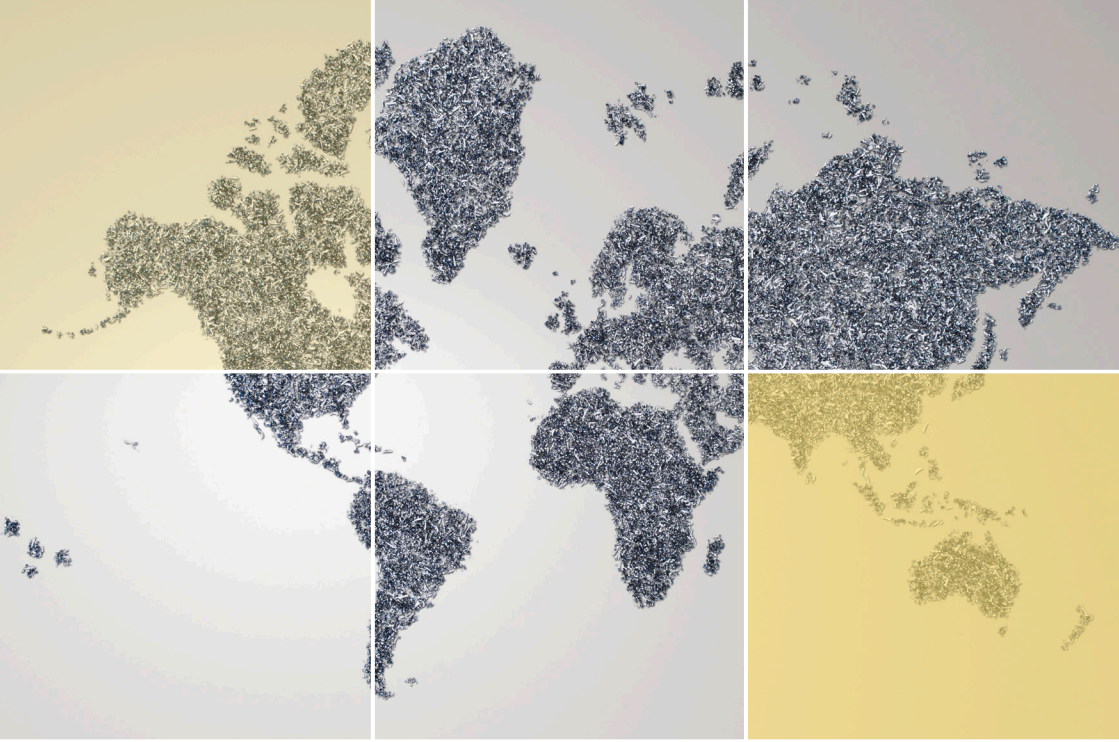
We want to be a leader when it comes to responsible trade and we contribute to the development of appropriate trade measures in the world trading community.

2.4 WE VIEW OUR SUPPLIERS AS OUR BUSINESS PARTNERS

We take responsibility for the suppliers with whom we cooperate and expect the same level of integrity, honesty and ethical behavior from them as they can expect from us.

We partner with suppliers with whom we can build mutually beneficial relationships.

We are committed to the fundamental principles on human rights, labor rights, the environment and the fight against corruption throughout our operations, which also includes our suppliers.



2.5 WE ENSURE PROTECTION OF PERSONAL AND BUSINESS CRITICAL INFORMATION

We make sure that information is reliable and available to those who need it, when they need it.

We are committed to the protection of personal information of our employees and stakeholders with whom we engage.

We handle personal information responsibly and in compliance with laws and regulations in countries where we operate.

We handle information about our company and related parties with caution and take measures needed to ensure protection of business critical information.

3. SECO IN THE WORLD

3.1 WE HAVE ZERO TOLERANCE FOR BRIBERY AND CORRUPTION

We are committed to conducting business with high integrity and we have zero tolerance towards all forms of bribery and corruption.

We do not directly, or through third-parties acting on our behalf, pay or offer to pay bribes.

We do not offer or accept gifts that will improperly influence our business decisions or those of our partners.

We always make business decisions in the best interest of our company.

We comply with relevant conflict of interest policies which provide for the disclosure of any potential conflicts of interest.

We are committed to and comply with all anti-money laundering legislation, including reporting obligations.

3.2 WE ARE COMMITTED TO ENVIRONMENTAL RESPONSIBILITY

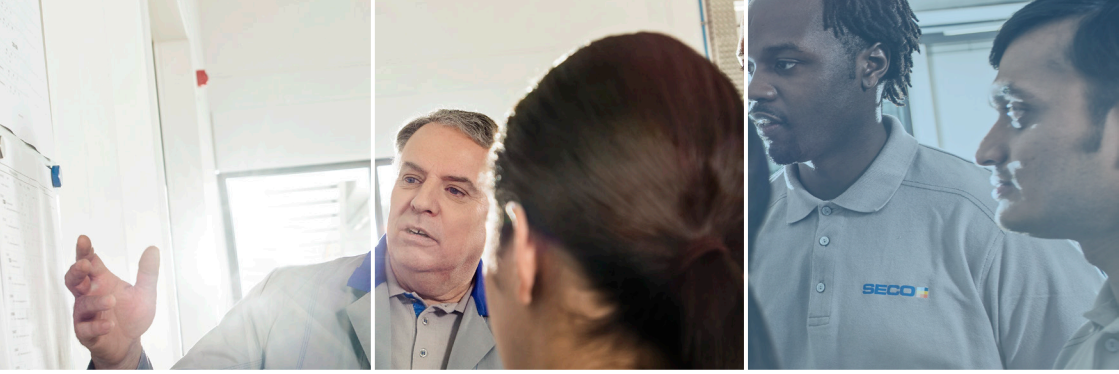
We create a culture where our overall business objectives lessen the impact on the environment while facilitating our vision of Zero Harm.

We actively work to improve our environmental performance in our own operations and do our utmost to influence the performance of our suppliers and customers.

We use a risk-based and sustainability perspective when identifying environmental aspects and determining ways to reduce or minimize the impact of our business on the environment.

We take positive, precautionary actions if we identify that our activities may harm the environment.

We practice the “Polluter Pays Principle” – a commonly accepted practice that those who produce pollution should bear the costs of managing it to prevent damage to human health or the environment.



3.3 WE ENSURE EFFICIENT AND ACCURATE TAX MANAGEMENT

Efficient and accurate tax management means that we conduct our business and supporting tax processes with demonstrable integrity, in a manner that produces correct tax outcomes at accurate cost.

We are committed to our social and legal obligation to pay the amount of tax legally due in each jurisdiction, as required by country legislation.

We are also committed to the obligation to our shareholders to administer supporting tax processes as efficiently as possible and to produce efficient and correct tax outcomes.

We believe in open and transparent dialogue related to tax issues.

3.4 WE COMMUNICATE HONESTLY, TRANSPARENTLY AND IN A TIMELY MANNER

We have officially designated spokespersons to communicate publicly on behalf of our company in order to ensure professional, consistent, legally compliant, and honest responses to requests from the media, analysts and investors.

We act and talk in a way that reflects our core values and that builds trust for our brand at all times as we all represent our company when interacting with our stakeholders and the public in our daily work.

We keep our customers and other external stakeholders, as well as internal stakeholders, well-informed in a timely manner, assisting them in understanding our business developments.



We openly share information, best practices and feedback throughout the whole organization and promote transparency, but keep confidential information to ourselves at all times.

We always make sure that information is accurate and not misleading.

3.5 WE HANDLE PUBLIC MATTERS WITH INTEGRITY

We engage in public policy issues vital to our company's success and related to our business.

We are responsible for knowing and complying with all applicable laws and acting with integrity when dealing with governments, their agencies and representatives.

Our company is politically neutral. Our employees are free to participate in public matters and political life in their free time and in their capacity as private citizens.

We will not make any contribution, directly or indirectly, to any candidate for public office, political parties, or other political organizations except through industry organizations.

3.6 WE ARE ACTIVE MEMBERS OF THE COMMUNITIES IN WHICH WE OPERATE

We believe that our long-term success is tied to the development of healthy and thriving communities.

We encourage community investment activities that support our strategy, vision and core values.

We contribute to the successful development of the communities in which we operate.

We view community investments as an important factor to help us recruit, retain, engage and develop our people, and also enhance the reputation of our company as a good corporate citizen.

We make sure that resources and time spent on charitable contributions are appropriate, reasonable and authorized.

WE ALL NEED TO COMMIT TO THE CODE

As a company we are committed to conduct our business with honesty, integrity and high ethical standards. It is important for each and every one of us to understand this, to act accordingly, be accountable, and live by these principles and our core values in our daily work.

For any further information and questions about our Code of Conduct in general, contact your manager, your local HR team or use the Speak Up System, which can be found at secotools.com/speakup.





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