



INTERNAL

Code of Conduct

Code of Conduct for the AJ PRODUCTS GROUP including all subsidiaries.



How we treat others

At the AJ Products Group, we want to make working environments better, both by constantly developing and improving our offer and by being a responsible employer, business partner and social actor. We must both be and be perceived as responsible in our treatment of customers, suppliers and other stakeholders as well as how employees treat one another within the organisation.

All of us who work in, or otherwise represent, the AJ Products Group including all subsidiaries are important, and we all have a responsibility to treat colleagues and stakeholders with respect in accordance with our values. The AJ Products Group's Code of Conduct is our common guidance for decisions and work in day-to-day activities, with the aim of guiding our actions. By applying this Code of Conduct as a company and as individuals, we show respect for human rights, protect the environment, promote diversity and inclusion and demonstrate that we follow policies, instructions and guidelines at all times.

As a newcomer to the AJ Products Group, our Code of Conduct is the first document you encounter. Take the time to read it carefully so that you understand what is expected of you. You can then refer to it when you need guidance in your day-to-day work. In addition to the Code of Conduct, you are also expected to read and follow the AJ Products Group policies, instructions and guidelines.

We are all ambassadors of our company. It is important to always remember this, as every professional encounter involves mutual expectations from both sides. Your conduct towards others shows who you are, how you view the other person and the culture of the company you represent. Customers, suppliers, employees, clients, partners, managers and board members all deserve to be treated in a polite, understanding, interested and friendly manner.

The Code of Conduct, which is based on recognised international regulations (see page 19) that the AJ Products Group has signed up to, contains principles that govern how we act. It goes without saying that this Code of Conduct cannot cover every single situation that may arise, and sometimes the right answer is not straightforward.

If you ever feel unsure about what to do, ask yourself the following questions:

- ▶ Does this go against the AJ Products Group's values?
- ▶ Is it unethical?
- ▶ Could it damage our reputation?

If the answer to any of these questions is YES, or you still feel unsure: contact your manager or HR.

Thank you for sharing our values!



A handwritten signature in blue ink, which appears to be 'Enock Johansson'.

Enock Johansson
CEO

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WHO WE ARE

The AJ Products Group has approximately 1,100 employees and includes operations in various subsidiaries in around 20 countries. As employees and representatives of the AJ Products Group, our vision, mission and values guide us in how we work, what we want to achieve and how we want to be perceived.

Our mission

We are entrepreneurs who create sustainable, smart working environments and solutions for offices, warehouses, industries, workshops, schools and public spaces. Our offer is based on sustainability, awareness and personal service at the right quality and price. Delivered with customer focus in a friendly way.

Our vision

We make it easy to get a better working environment.

Our core values

Committed

We are constantly looking for new and better solutions.
We are passionate about getting better at improving our customers' everyday lives and are always working to develop our products and our services. Our desire to challenge ourselves opens up new opportunities and lays the foundations for us to develop smart, innovative solutions for the workplace.

Knowledgeable

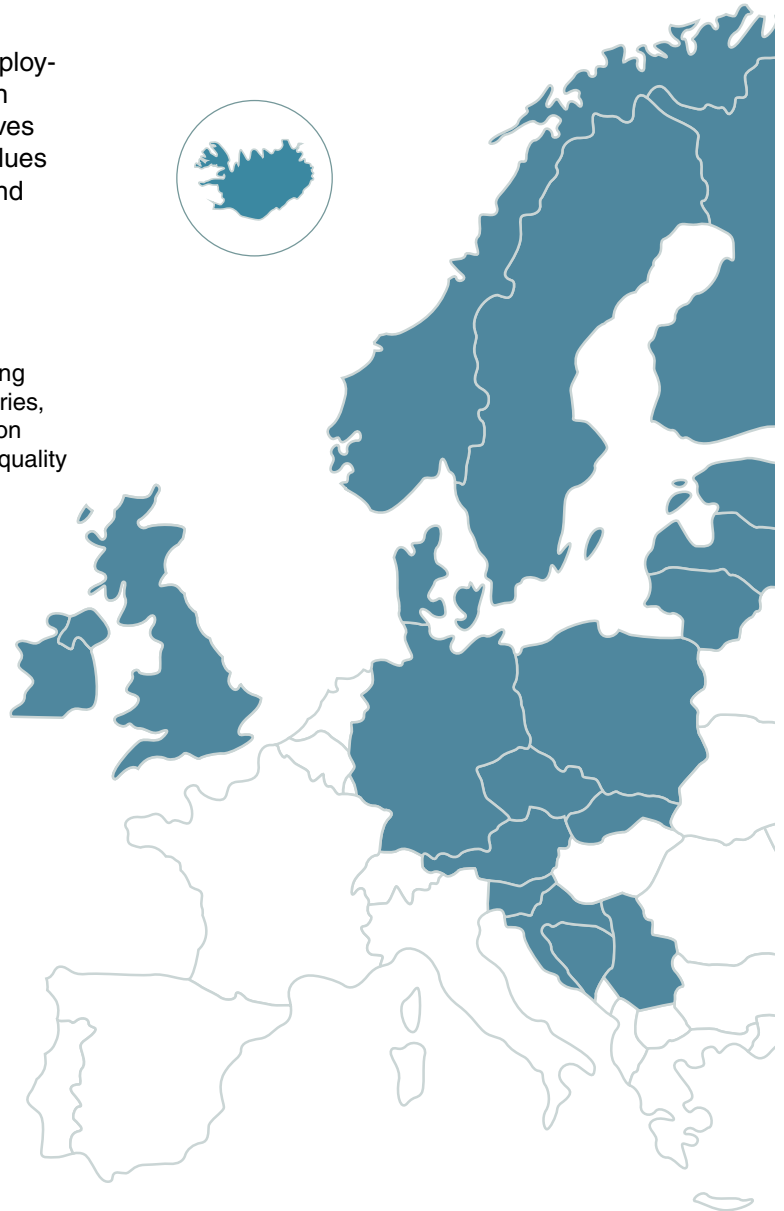
Our knowledge is an important competitive asset.
We are constantly working to learn more about how different workplaces function and to develop our ability to understand people's needs. By sharing our knowledge and working actively to solve each new problem, we ensure that we have satisfied customers who come back to us with repeat business.

Genuine

We are true to our roots as we look to the future.
We come from an area where a handshake is enough to seal a deal. To continue to earn that trust, we take no shortcuts, either in product quality or in the search for the right employees. Being true to our roots is the basis for our future relationships.

Responsive

We can solve problems before they even arise.
By being responsive to changes and current requirements, we have become a natural part of the working day for many of our customers. Our solutions are appreciated because they contribute to our customers' success, which in turn helps us build relationships that are profitable for both parties.



WHY A CODE OF CONDUCT AND TO WHOM DOES IT APPLY?

The AJ Products Group aims to create added value for customers, employees, suppliers and owners and to contribute to sustainable social development. To achieve this, we uphold good business ethics and transparency and strive for long-term, trusting relationships.

The Code of Conduct helps us to hold together our wide-ranging activities and to behave responsibly regardless of where we are or with whom we are communicating. Our joint Code of Conduct is an overarching document within the AJ Products Group which covers legislation as well as guidelines we have adopted for our actions. In addition to this Code of Conduct, those concerned must also adhere to policies, instructions and rules.

The Code of Conduct applies to all employees, including part-time and project employees, contract staff, interns, board members and owners.

We are keen to see our customers, other business partners and stakeholders adopt corresponding guidance documentation regarding responsible behaviour. For our suppliers, we have a separate Supplier Code that reflects the requirements of this Code of Conduct.

The AJ Products Group works continuously to ensure due diligence throughout the value chain. This means we must identify, assess, prevent, monitor, communicate, report and follow up on risks. If a risk is identified, it must be managed in such a way that it ceases to exist or is mitigated.



BUSINESS ETHICS AND PRINCIPLES

We comply with laws and regulations

The AJ Products Group complies with the laws, rules and regulations that apply in the countries and regions in which we operate. The AJ Products Group also respects the agreements that are relevant to our industry within each country and region.

We do not accept corruption or bribery

Bribery and corruption harm free competition and constitute criminal activity that is subject to serious legal consequences. Accepting or giving a gift or benefit which is immoderate and intended to influence a business decision is regarded as a bribe. This may apply, for example, to cash, gift cards or other cash equivalents, job offers, services, travel, promises of debt payment or entertainment.

The AJ Products Group distances itself from all forms of corruption. We do not accept offers or receipt of benefits, gifts, kickbacks, bribes or representation that could influence business decisions, whether directly or indirectly, from suppliers or partners. The AJ Products Group will take the requisite measures should such behaviour be identified.

For you, this means considering issues such as the following:

- ▶ Never accept anything from suppliers, business partners or other parties if this could influence – or appear to influence – your objectivity regarding a business decision.
- ▶ You must never give gifts or other benefits that could influence business decisions, whether directly or indirectly via a third party. This is particularly important in relationships with officials in government authorities, since their requirements are extremely strict.
- ▶ If a supplier or business partner offers you any type of gift that may be regarded as immoderate, report it to your manager immediately.

We work to promote healthy competition and combat financial crime

The AJ Products Group takes responsibility for countering all financial crime, including fraud and money laundering. Competition on equal terms stimulates efficiency and innovation, and is important for a well-functioning and sustainable society.

- ▶ We keep accurate accounts of financial transactions – we record all payments and transactions accurately in the AJ Products Group's books and documentation in accordance with good accounting practice.
- ▶ Using the Swedish Competition Act as a starting point, we conduct our business in such a way that competition in the industry is maintained.
- ▶ Making agreements with competitors is not permitted.
- ▶ We comply with legislation regarding money laundering and take a zero-tolerance approach to this in the Group.



Conflicts of interest

If an individual's private interests may conflict with the interests of the business, this is a conflict of interest. Examples of conflicts of interest include an employee making a decision that affects a relative or friend, or a decision that affects the individual's economic interests.

All business decisions must be made in the company's interest. All conflicts of interest involving employees or close associates which could damage trust in the company must be avoided. In certain cases, even an apparent conflict of interest can be enough to damage the company's reputation and effectiveness.

For you, this means considering issues such as the following:

- ▶ Act and make decisions without regard for your own personal gain or that of people close to you.
- ▶ Do not exploit relationships with business partners for personal gain.
- ▶ Only offer prices, discounts and financing to suppliers and customers in accordance with internally agreed guidelines.
- ▶ If you are unsure about a conflict of interest, raise it with your manager and work with the company to resolve the situation.

Examples of conflicts that your manager must approve:

- ▶ If you conduct competing business operations outside of the AJ Products Group.
- ▶ If you run your own business alongside doing business with the AJ Products Group.
- ▶ If you are closely related to a subordinate or a person you might employ.
- ▶ If you take on a side job with a supplier, other business partner or competitor.

Examples of potential conflicts of interest that you must report to your manager:

- ▶ If a family member is offered employment with a customer, supplier or competitor, particularly if this is a key decision-making position.
- ▶ If you or a family member have a financial interest in a current or prospective customer, supplier or competitor.

We comply with applicable trade restrictions

The AJ Products Group complies with trade restrictions, trade sanctions and trade regulations issued by the UN, the EU or national authorities in any of the countries in which the AJ Products Group has sales offices or does business. This means that the AJ Products Group has no business links with operators in countries subject to trade restrictions, or will terminate these as soon as possible.



HUMAN RIGHTS AND WORKING CONDITIONS

We promote a safe and healthy working environment

The AJ Products Group's workplaces must be safe, inclusive and secure. We take a systematic, preventive and long-term approach to the physical, organisational and social working environment to prevent accidents and incidents at our workplaces, as well as the occurrence of occupational diseases and unsafe conditions. Local laws and regulations regarding the working environment and safety activity must always be followed. Evacuation drills must be carried out as a preventive measure at least every two years (even-numbered years).

For you, this means considering issues such as the following:

- ▶ Take responsibility for your own safety and that of others – resolve or report safety risks and report any risky behaviour.
- ▶ All observed risks, safety deficiencies (including suspected safety deficiencies), incidents and accidents must be reported immediately to the manager or person in charge at the workplace.
- ▶ The AJ Products Group's workplaces must be adequately equipped and skilled to protect people and property.
- ▶ We work to ensure that, in accordance with each country's working environment legislation, the entire value chain works to promote a safe and healthy working environment.
- ▶ Being under the influence of intoxicants at work is strictly prohibited.
- ▶ Carefully study and comply with all safety regulations, including those regarding use of personal safety equipment. Never cut corners or ignore prescribed safety procedures.
- ▶ If you are a manager, make sure your team have the right training and equipment for their work, and that all machines are kept adequately serviced and protected.

We stand for equal treatment and diversity

It goes without saying for us that all people are of equal value. Discrimination for any reason at all is unacceptable and must not occur in any part of our business. This means discrimination on the basis of race, skin colour, nationality, political opinion or social origin, gender, gender non-conforming identity or expression, ethnic affiliation, religion or other belief, disability, sexual orientation or age.

We take a zero tolerance approach to bullying, discriminatory jargon language, derogatory jokes and offensive statements. This zero tolerance applies to all forms of offensive treatment, harassment, sexual harassment, bullying and discrimination. It also applies to reprisals, i.e. negative consequences for anyone who complains that the zero tolerance approach has been violated. We must actively prevent and impede any violation of our zero tolerance approach in the business, showing the courage of our convictions and taking action if we become aware that this has happened.

Work-related decisions such as employment, role, salary, promotion, skills development, disciplinary measures, dismissal and working conditions must be based on the individual's ability or performance – never on the basis of discrimination.

The AJ Products Group fosters an inclusive and supportive culture in which both individual development and strong teams are encouraged. We are proud of this spirit and take care to maintain it. Behaviours that create a threatening, offensive or hostile work climate have no place in our organisation. Instead we encourage mutual respect, both among our workers and between our companies and business partners.

For you, this means considering issues such as the following:

- ▶ Treat everyone you encounter with respect, greet those you meet and always respond if spoken to.
- ▶ Do not bully, threaten or intimidate anyone.
- ▶ Do not knowingly obstruct or impede other people's work.
- ▶ Do not address or touch anyone in a way that could be perceived as harassment.
- ▶ Take a stand against inappropriate behaviour such as harassment, offensiveness and marginalisation, whether aimed at you or someone else.
- ▶ Respect other people's time. Always arrive on time for meetings, and don't answer your mobile phone during meetings.
- ▶ Keep your workplace clean and tidy.
- ▶ Be considerate and speak at a normal volume in open plan offices.

HUMAN RIGHTS AND WORKING CONDITIONS

We show respect for one another on social media

We want good communication, a good atmosphere and respect for others to prevail at the AJ Products Group and in other contexts in which our employees are present. This includes our actions on private social media accounts. We therefore act respectfully and in line with our values and show consideration to colleagues, employers, suppliers, customers and competitors on private social media channels.

For you, this means considering issues such as the following:

- ▶ All private communication on social media with a connection to the AJ Products Group must be respectful and courteous.
- ▶ If you discover posts that are offensive or could be perceived as offensive by people or companies with a connection to the AJ Products Group, you should report this.

Child labour is unacceptable

We do not accept any form of child labour and take measures to prevent this. "Child" means anyone under the age of 18. We always adhere to the statutory minimum age for employment in the business.

Children under 18 may not perform tasks that are harmful to health, safety or their social and psychological development. Work must also never hinder or negatively affect their schooling. Special rules and requirements including applicable national legislation, other regulations or applicable collective agreements for employees under 18, concerning matters such as working hours, tasks and other aspects of the employment, must be complied with unconditionally in all parts of the business.

Involuntary or forced labour is unacceptable

We do not permit human trafficking, forced labour or work linked to any form of threat or punishment. Work must be performed voluntarily. Employees must be free to leave the workplace after their shift ends and have the right to terminate their employment according to the contract of employment. The employee's salary or parts thereof, other benefits that accrue to the employee, or documents such as ID cards or passports, must never be confiscated for the purpose of forcing labour. Employees must not be forced to deposit valuables, identity papers or similar with their employer.

We uphold good employment conditions

We uphold good employment conditions and respect and comply in every respect with any and all obligations in regard to our employees deriving from national laws, EU legislation, other regulations, applicable collective agreements and the fundamental conventions of the International Labour Organization. Working hours and wages as well as other compensation must comply with national laws, applicable agreements, including collective agreements, and anything that can otherwise be considered to apply generally for the industry in the country in which the product is manufactured or the service is performed. Illegal labour is prohibited. All of our employees must have a contract in accordance with applicable labour legislation.

We protect the right to freedom of association

We recognise and respect the right of employees to organise in trade unions and to bargain collectively where this is compatible with applicable legislation. We do not permit restrictions on freedom of association or the right to collective bargaining. Workers must be able to exercise these rights without impediment and without fear of punishment, threats or other reprisals. Discrimination against union representatives and employees who are union members is unacceptable.



THE ENVIRONMENT

We reduce negative environmental and climate impacts in the value chain

The AJ Products Group contributes to sustainable social development and works continuously to prevent environmental and climate risks and minimise our impact on the environment and climate.

- ▶ We comply with and respect laws and other relevant environment-related requirements.
- ▶ In order to reduce the climate and environmental impact in the value chain, we work systematically on climate and the environment in our own operations and develop our product range to reduce impact from a life cycle perspective.
- ▶ We constantly improve our efficiency in regard to energy and materials, increasingly choosing materials and components with less environmental and climate impact and phasing out substances that are harmful to health and the environment, as well as gradually phasing out fossil fuel-based energy, components and materials.
- ▶ We are working on improving the circularity of our product range and business.
- ▶ Our employees must have relevant skills based on the impact of their work on the environment and climate.

For you, this means considering issues such as the following:

- ▶ Follow the environmental laws and internal environmental instructions applicable to your work. If you do not know what rules and instructions apply, consult your manager.
- ▶ Select more climate and environmentally friendly services and products for the business, where possible.
- ▶ Strive to choose components, materials and energy with a lower environmental and climate impact in product development.
- ▶ Sort all waste according to local instructions.
- ▶ Always take necessary safety precautions when handling, transporting, loading, discharging and storing hazardous materials and waste.
- ▶ Take care to use and dispose of chemicals and other hazardous materials appropriately.
- ▶ Always report spills, emissions and other environmentally related problems.



INFORMATION

We protect confidential information

We all have a duty to protect information and data that may be confidential. This means information that has not yet been disclosed about, for example, our processes, products, innovations, financial and strategic plans and our position. Theft or unauthorised use or disclosure of such information poses a serious threat to our business. Our information security work also creates an environment in which employees, customers, suppliers and other stakeholders can feel confident that our information management is secure and effective.

For you, this means considering issues such as the following:

- ▶ Protect all confidential information and data, including confidential information and data shared with us by suppliers, business partners and customers, from unauthorised viewing and access.
- ▶ Ensure that the information is correct and protected from modification and deletion.
- ▶ Protect information and data in such a way that it can be accessed by those who have the right and need to use it.
- ▶ Ensure that you have authorisation and legitimate reason before disclosing confidential information to anyone outside the company.
- ▶ Never publish confidential information on social media.
- ▶ Never publicly discuss confidential information or leave sensitive information unguarded, not even at your workplace.

We process personal data in accordance with the principles of the General Data Protection Regulation

The AJ Products Group has procedures and processes in place to ensure that personal data is processed in accordance with applicable legislation. The General Data Protection Regulation (GDPR) protects the rights of all stakeholders, including employees.

- ▶ We only collect necessary personal data for predetermined purposes and objectives.
- ▶ We inform the subject whose personal data we are to process.
- ▶ We do not store the data for longer than is necessary.
- ▶ We protect the data from unauthorised use and unauthorised access.



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PHYSICAL AND FINANCIAL ASSETS

We protect physical and financial assets

The AJ Products Group's assets (financial assets, physical property and the company's equipment, systems and networks) are the bedrock of our operations. Consequently, it is crucial that these assets are used responsibly and protected from theft, carelessness and waste. This means we must all help protect the access to the company's buildings, equipment and tools, and exercise good judgement when using the company's assets.

For you, this means considering issues such as the following:

- ▶ Do not use the company's equipment or financial assets to benefit yourself or anyone else.
- ▶ Take responsibility for protecting items such as computers or telephones from theft, loss or damage.
- ▶ Adhere to accepted local practices and guidelines for the reporting of expenses, and never report personal expenses as business expenses.
- ▶ Always report any theft or misuse of the company's inventory, cash, equipment, materials and other assets.

REQUIREMENTS IN THE VALUE CHAIN

We set requirements for business partners

The AJ Products Group has a Supplier Code which supports our suppliers, sub-suppliers and other business partners. The Supplier Code reflects this Code of Conduct and aims to contribute to a responsible supply chain and minimise risks relating to the environment, climate, social responsibility and business ethics. We believe that responsible partnerships help us to achieve our goals while also driving positive and sustainable development.

In interacting with them, we drive the development of good working conditions as well as environmentally and climate-adapted products, production and solutions. We expect our suppliers to comply with the AJ Products Group Supplier Code in their own business operations and to set corresponding requirements in their supply chains. We take a structured approach to following up on sustainability work of suppliers and business partners according to the AJ Products Group Supplier Code.

COMMUNITY ENGAGEMENT

We aim to maintain good relationships with stakeholders

In addition to good relationships with business partners, the AJ Products Group also wishes to maintain continuous and honest dialogue with authorities, municipalities, neighbours and various social actors when relevant. The AJ Products Group can actively participate in community discussions when this is relevant to our business, ideally along with other industry actors via trade associations.

We are honest when in contact with the media

Contact between the AJ Products Group and the media must be characterised by transparency, clarity and accuracy. Our media management is about being available and answering the media's questions credibly and accurately. Credibility requires transparency, taking responsibility for our operations and responding to questions about any shortcomings that receive media attention. Only the CEO or a person appointed in advance by the CEO may take responsibility for statements about the AJ Products Group's business plans, strategies, financial goals and outcomes.

For you, this means considering issues such as the following:

- ▶ If you are contacted by a journalist or other outside party who has questions about the AJ Products Group's business plans and strategies or financial goals and outcomes, please refer to the CEO.
- ▶ If the CEO is not available, contact the Executive Assistant who is responsible for forwarding the contact.

We are politically neutral

The AJ Products Group has no political affiliation and is independent. We do not sponsor political parties or projects. The AJ Products Group's workplaces must be politically neutral, meaning there must be no political meetings or political posters in the workplaces.

We support sports and community involvement

The AJ Products Group views sports very positively, considering it an important way to help and encourage young people to be active. The AJ Products Group therefore sponsors, primarily, team sports in various contexts. The AJ Products Group also contributes to non-profit organisations and projects with the aim of developing the knowledge and health of children and young people.



COMPLIANCE

We have systems for complaints and whistleblowing

The AJ Products Group works to prevent crime, misconduct and unethical behaviour within the Group and aims to foster a good reporting culture. The AJ Products Group undertakes to evaluate matters that are reported, act on them and then communicate appropriately regarding this. Employees must sound the alarm if they suspect anything that is in contravention of this Code of Conduct or legislation. The AJ Products Group provides several opportunities to report suspected violations.

- ▶ The first option is to report to the immediate manager. If this is not appropriate, it is possible to report to the manager's manager, the HR function or directly to the CEO or deputy CEO.
- ▶ It is also possible to report via the AJ Products Group whistleblowing system that can be found on the intranet. The system is managed by an external party. Employees can report anonymously via this channel. All reports are treated as confidential.

The AJ Products Group does not tolerate any form of retaliation arising from employees or others present in our workplaces reporting suspected or actual actions that contravene this Code of Conduct.

When a matter comes in via the whistleblowing system, an initial assessment is made by the Global HR Manager and the Global Sustainability Manager. In the event of a suspected violation of national or international law, or other suspected misconduct where there is a public interest in this being discovered, an investigation is always initiated. If the suspicion is warranted, an independent person is appointed who investigates the circumstances of the suspicion in greater depth.



We follow international regulations

The AJ Products Group's values underpin our Code of Conduct, which guides us in everything we do along with the laws and regulations that apply in the countries in which we operate. The Code of Conduct is also based on the International Bill of Human Rights, including the UN's Universal Declaration of Human Rights and the UN's Global Sustainable Development Goals, along with the International Labour Organization's Fundamental Conventions on Rights at Work. The Code of Conduct also takes as its starting point the rights presented in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, the general principles in the International Bill of Human Rights and OECD Convention on Combating Bribery and its recommendations.

We check to ensure that our Code of Conduct is followed

The CEO bears ultimate responsibility for ensuring that the Code of Conduct is followed throughout the organisation. The principles of the Code of Conduct are followed up regularly as a natural part of the work. In the context of this, management and managers at every level are specifically responsible for setting a good example. Any employee who feels uncertain about applying the Code of Conduct in their day-to-day work can go to their manager for guidance. Managers at every level are responsible for ensuring that the requirements of the Code of Conduct and associated policies, instructions and guidelines are known, applied and complied with within their department or function. Violation of the Code of Conduct by any employee may result in corrective action and, in serious cases, in termination of employment. It is therefore of the utmost importance that you understand what the Code of Conduct involves and comply with it. This enables all of us to contribute to "Happiness at work".

ESTABLISHMENT AND UPDATES

Adopted by the Board of Directors in **May 2024**.





Happiness at work™