

CODE OF CONDUCT

Applies to all who, directly or indirectly, work for Bergman & Beving

Bergman & Beving's vision is to be a leading niche supplier of productive, safe and sustainable solutions to industrial and construction companies. Together with our core values (efficiency, responsibility and freedom, simplicity as well as openness and willingness to change), the Code of Conduct forms the basis for how we behave and act in our daily work. Our operations build on close, long-term relationships with customers, suppliers and other business partners, and we strive to be perceived as a credible, long-term and reliable partner. Accordingly, it is critical that operations are conducted not only pursuant to the company's financial requirements, targets and guidelines, but also pursuant to high standards for integrity and ethics.

As a minimum, Bergman & Beving complies with the applicable laws and regulations in all countries where the Group companies operate and with existing Group policies. Bergman & Beving primarily chooses to work with suppliers that share its principles and values.

The Code of Conduct summarises the ethical values that apply in our operations and in our relationships with our business partners. The Code is based on the UN Global Compact, the International Labour Organization (ILO) Core Conventions, the UN Universal Declaration of Human Rights as well as the OECD Guidelines for Multinational Enterprises, competition law and anti-corruption rules.

This Code of Conduct has been adopted by the Board of Directors of Bergman & Beving AB (publ) and amendments or exemptions can only be authorised by the Board of Directors.

Stockholm, 12 May 2022

HUMAN RIGHTS

Each and every person who, directly or indirectly, works for Bergman & Beving is entitled to enjoy their fundamental human rights pursuant to the UN Universal Declaration of Human Rights.

Terms of employment

The employment terms, including financial recompense and working hours, offered to our employees must at least meet the minimum requirements contained in national legislation and collective agreements.

All employees must receive a written copy of their employment contract and be informed of the employment terms and conditions. Pay, working hours and conditions must be fair and reasonable.

Work environment

As an employer, we endeavour to be respected and to continuously improve occupational health and safety. From both a physical and a psychosocial perspective, we provide a healthy work environment and strive to be an attractive employer in terms of employees' personal development.

All necessary safety conditions are to be met. This includes providing appropriate equipment, training and information. Relationships with and between employees are to be based on mutual respect. As a minimum, we adhere strictly to national health and safety laws as well as the health and safety provisions arising from concluded contracts and/or collective agreements.

Child labour

Guidelines applicable across all operations include the UN Convention on the Rights of the Child, ILO Convention No. 138 on Minimum Age and ILO Convention No. 182 on the Worst Forms of Child Labour.

Disciplinary measures

Employees are to be treated with dignity and respect. Under no circumstances should any employee be subject to corporal punishment or any other form of physical, sexual or psychological punishment, harassment or coercion. Pay deductions are not permitted as a disciplinary sanction, unless provided for in a collective agreement or authorised by law.

Freedom of association

Employees are free to exercise their legal right to join, organise or work for organisations that represent their interests as employees.

Equality, diversity and discrimination

We accept no form of discrimination or harassment. The Group's employees are to have equal opportunities for development regardless of gender, age, ethnic origin, religion, political opinion, sexual orientation, disability or other distinguishing characteristics. We work actively to eliminate any differences in pay, for example, between men and women. We also promote an equal gender balance and equal rights to parental leave.

Forced labour

We do not accept forced, involuntary or unpaid labour in any form. This includes contracts under forced conditions and illegal labour. Moreover, we do not accept any restriction to the free movement of employees. It is not permitted for any person to be kept at work against their will.

Political commitments

We maintain a position of political neutrality. Neither the name Bergman & Beving, the name of one of the Group companies, nor any resources within the control of the Group companies may be used to promote the interests of political parties or candidates.

BUSINESS ETHICS

Anti-corruption

We do not accept corruption, bribery or unfair anti-competitive practices. The purchase, sale and marketing of our products and services must be handled professionally and in accordance with relevant laws and regulations.

We follow the applicable anti-corruption laws and regulations, including the Code of Business Conduct (the Swedish Anti-Corruption Institute's Code on Gifts, Rewards and other Benefits in Business).

Terms and conditions for discounts, commissions and bonuses must be reasonable and set out in writing.

We do not offer or make any undue payment or other benefit to any person or organisation to influence that person or organisation to establish or maintain a business relationship with our Group companies. Furthermore, we neither directly nor

indirectly solicit or accept any form of undue payment or other benefit given with the aim of establishing or maintaining a business relationship.

No one who, directly or indirectly, works for Bergman & Beving, is permitted to give or receive any gift, remuneration, reward or offer that could be considered an improper benefit. An improper benefit is defined as something that may influence the recipient's behaviour with the effect that said recipient acts disloyally or illegally toward their employer for personal gain. Gifts to public sector employees or in connection with public procurement are never permitted.

We refrain from conducting business with customers or suppliers if we have reason to believe they are in breach of our anti-corruption rules.

Conflict areas

We must ensure that no transactions, however executed, support war, conflicts, fundamentalism, money laundering, or drug or human trafficking. We always adhere to the applicable international trade laws in the countries where we operate. Group management must always be consulted for permission before exporting to, or entering into agreements with business partners in, countries listed on the EU or US sanctions and export control lists.

The company's property and resources

We respect other companies' assets and protect our tangible and intangible assets from loss, theft, or infringement. No property or resources of Bergman & Beving are permitted to be used for personal gain, for fraud or in any other improper manner.

Impartiality and conflicts of interest

Bergman & Beving's business relationships must be impartial and all business decisions are to be made based on the best interests of the Group companies, without regard to personal relationships or benefits. Any conflict of interest between employees and Group companies is to be avoided. Employees are not permitted to engage in activities that conflict with the interests of Bergman & Beving or the Group companies.

Healthy competition

We support free and fair competition across all our operations.

All forms of price collusion or market sharing between competitors, price management of resellers, inhibition of innovation, exchange

of trade secrets or other anti-competitive practices are prohibited.

In the event that a competition authority conducts an unannounced inspection, employees must cooperate with the authority's representatives and not hinder the inspection in any way.

SOCIETY

Communication

We maintain an open approach to dialogue with parties impacted by the Group's activities. Our responses to external inquiries and our communication with stakeholders are accurate and efficient. Any business-related matters are handled by the Group companies. Questions about Bergman & Beving can be sent to info@bb.se.

Confidential information and intellectual property

Employees are not permitted to disclose information that could adversely impact the business or entail negative consequences for a colleague.

Use of social media

When using social media, all employees are to exercise caution and avoid posting content that could adversely affect partnerships or business interests.

Moreover, employees must never give the impression that they are representing the company in any personal communication on social media.

Local commitments

The Bergman & Beving companies have strong local roots. When we make acquisitions, we strive to remain local and to leverage and develop existing expertise. We want to help strengthen the communities in which we operate through viable, long-term operations. We strive to recruit new employees locally and to offer jobs to young people. We want to create the conditions for local growth through an active and constructive dialogue with the local community.

Taxes

Bergman & Beving adheres to the tax laws and rules in each country where it conducts operations. Bergman & Beving follows the guidelines of OECD regarding transfer pricing.

ENVIRONMENTAL POLICY

Our environmental policy sets out the Group's commitment to sustainable development and environmental improvement. We work actively to continuously reduce our direct and indirect environmental impact. Our business operations are founded on an ecocycle approach and resource husbandry.

Important decisions must take into account an environmental perspective in order to thereby create long-term value for the Group's customers, employees, shareholders and society at large. Environmental initiatives are also conducted within the framework of our business concept and are well-integrated into our operations. By extension, this entails taking into account the entire life cycle of the goods and services we supply. By means of highly skilled employees and by continuously developing our knowledge of environmental effects, we can maintain an overview of environmental issues. Environmental measures must be implemented to the extent they are technically feasible, economically viable and environmentally justified.

APPLICATION AND COMPLIANCE

Application of the Code of Conduct

We require employees to comply with the Code of Conduct. For each Bergman & Beving company, the company's president is responsible for implementing the Code of Conduct, informing employees of their rights and obligations, and ensuring employee compliance with the Code of Conduct. Bergman & Beving's Group Management is tasked with documenting and reporting on our suppliers' compliance with the requirements to the Board once each year.

Compliance with the Code of Conduct

Each employee of Bergman & Beving is responsible for reporting any cases of fraud or other criminal behaviour. Any confirmed breaches of our Code of Conduct will result in immediate disciplinary action, including termination of employment and/or legal action in the case of more serious breaches. In the event that an employee is unsure whether a specific behaviour could be in breach of the Code of Conduct, the employee should consult their immediate manager.

We encourage employees and other stakeholders to report circumstances that may give rise to a conflict with the Group's Code of Conduct to their

immediate manager or their manager's superior. Should the employee be unable to approach these individuals for any reason, the Group's anonymous whistleblowing procedure should be followed. More information is provided at <https://www.bergmanbeving.com/en/whistleblowing-service>. No penalties or other negative consequences apply for individuals who submit a notification in good faith and pursuant to the objectives of the Code of Conduct.