

Alimak Group Code of Conduct for Third-party sales channels

Alimak Group is committed to high standards of business ethics and integrity. Therefore, Alimak Group expects all its Sales & Service Partners, Distributors, Sales Representatives and Project Partners (collectively referred to as “Third-party sales channels”) to adhere to equally good working standards and business ethics.

This Code of Conduct sets forth Alimak Group’s expectations on its Third-party sales channels and it is built on the UN Global Compact’s ten fundamental principles which Alimak Group endorses and works systematically to observe and promote.

This Code of Conduct applies to all Third-party sales channels irrespective of country and territory. If local laws, regulations, or standards in a specific territory are stricter than this Code of Conduct, the Third-party sales channel is required to follow such stricter rules.

A. Human Rights

Alimak Group requests the following general business practices from its Third-party sales channels:

- to respect the personal dignity, privacy, and rights of each individual
- to refuse to employ or make anyone work against his or her will
- to prohibit unsuitable behavior including gestures, language and physical contact that is sexual, coercive, threatening, abusive and/or exploitative in nature

B. Fair Labor Conditions

We expect the Third-party sales channel to ensure fair labor conditions. In particular it will

- not engage in or support discrimination based on race, color, gender, language, religion, political or other opinion, caste, national or social origin, union affiliation, sexual orientation, age or disability
- provide pay and benefits that comply with all applicable local laws and regulations including those relating to minimum wages, overtime hours and other elements of compensation
- only allow disciplinary measures which are necessary, legitimate and fully transparent and which are proportional to the offence committed

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- not use nor condone the use of bodily punishment, physical or mental compulsion or verbal abuse and/or threats

C. Forced labor and child labor

Employment with the Third-party sales channel should be an expression of free choice and there must be no forced or involuntary labor as well as no child labor under any circumstances.

D. Freedom of association

The Third-party sales channel's employees must have the opportunity to join or refrain from joining worker associations, including trade unions.

E. Occupational Health and Safety

The Third-party sales channel will provide a safe and healthy workplace for all its employees ensuring that employees shall have appropriate protective equipment and be sufficiently trained to perform their tasks. Furthermore, we expect our Third-party sales channels to follow all applicable laws and regulations in the Health & Safety area.

F. Environmental Responsibility

The Third-party sales channel is committed to environmental protection and will conduct its business in an environmentally responsible manner.

G. Anti-corruption

Alimak Group is committed to conducting its business free from extortion, bribery and all unlawful, unethical or fraudulent activity. Third-party sales channels must not offer, give, promise or authorize any bribe, gift, loan, fee, reward or other advantage to any government official or employee, any customer, any Alimak Group employee or any other person to obtain any business advantage or improperly influence any action or decision. The Third-party sales channel must comply with all applicable local and international anti-corruption laws and regulations, including the U.S. Foreign Corrupt Practices Act and the UK Bribery Act. The Third-party sales channel must ensure that it and its personnel and other persons working on its behalf are aware of and will take all necessary steps to comply with such laws and regulations.

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H. Fair competition

Alimak Group is committed to the principle of fair, open, undistorted and unrestricted competition. Competition laws enacted in certain countries are designed to ensure that competition remains vigorous and free from restriction. Even the perception of improper conduct must be avoided. The Third-party sales channel is required to comply with all applicable competition and antitrust laws and regulations.

I. Fraud

Alimak Group has a zero tolerance to fraud, which is the act or intent of cheating, tricking, stealing, deceiving, misrepresenting or lying to get a personal or professional advantage. Fraud is dishonest and incompatible with Alimak Group's values and culture. Allegations of fraud will be investigated and referred to law enforcement for criminal prosecution when warranted.

J. Confidentiality, insider trading and intellectual property

Alimak Group's business information is very valuable and must be protected. The Third-party sales channel is expected to respect Alimak Group's proprietary and confidential information, not to disclose it to any unauthorized third party, and only use it for Alimak Group's legitimate business. In addition, information provided to Alimak Group or the Third-party sales channel in good faith by its customers and business partners must be treated with the same degree of confidentiality.

The Third-party sales channel must ensure that non-public information obtained in the course of its business relationship with Alimak Group is not used for the personal benefit of the Third-party sales channel, its employees or other persons. The Third-party sales channel shall respect intellectual property rights and confidential information belonging to third parties and must not infringe upon the intellectual property of others.

K. Data protection

Third-party sales channel must ensure respect of data privacy of both employees and customers. When obtaining and processing personal data, the Third-party sales channel must observe any applicable laws and regulations on the processing of personal data and pay specific attention to compliance with applicable laws and regulations on the processing of sensitive personal

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data.

L. Conflicts of interest

The Third-party sales channel is required to identify and avoid situations where there is an actual conflict of interest or even the appearance of a conflict of interest. It is important that business decisions are not improperly influenced by personal interests or relationships. This applies also to the Third-party sales channel's interactions with Alimak Group employees.

M. Export control and trade restrictions

The Third-party sales channel must comply with all applicable laws and regulations which restrict trade with and export to certain countries, organizations and individuals.

N. Change of original documents issued by Alimak Group

The Third-party sales channel must never change, revise or adjust original documents such as brochures, drawings, technical drawings, pictures or invoices and shipping documents issued by Alimak Group.

O. Failure to Comply

Failure to observe this Code of Conduct will be reported to the Third-party sales channel management for their attention and corrective action. Non-compliance will always be considered a material breach of the Third-party sales channel agreement and may lead to termination.