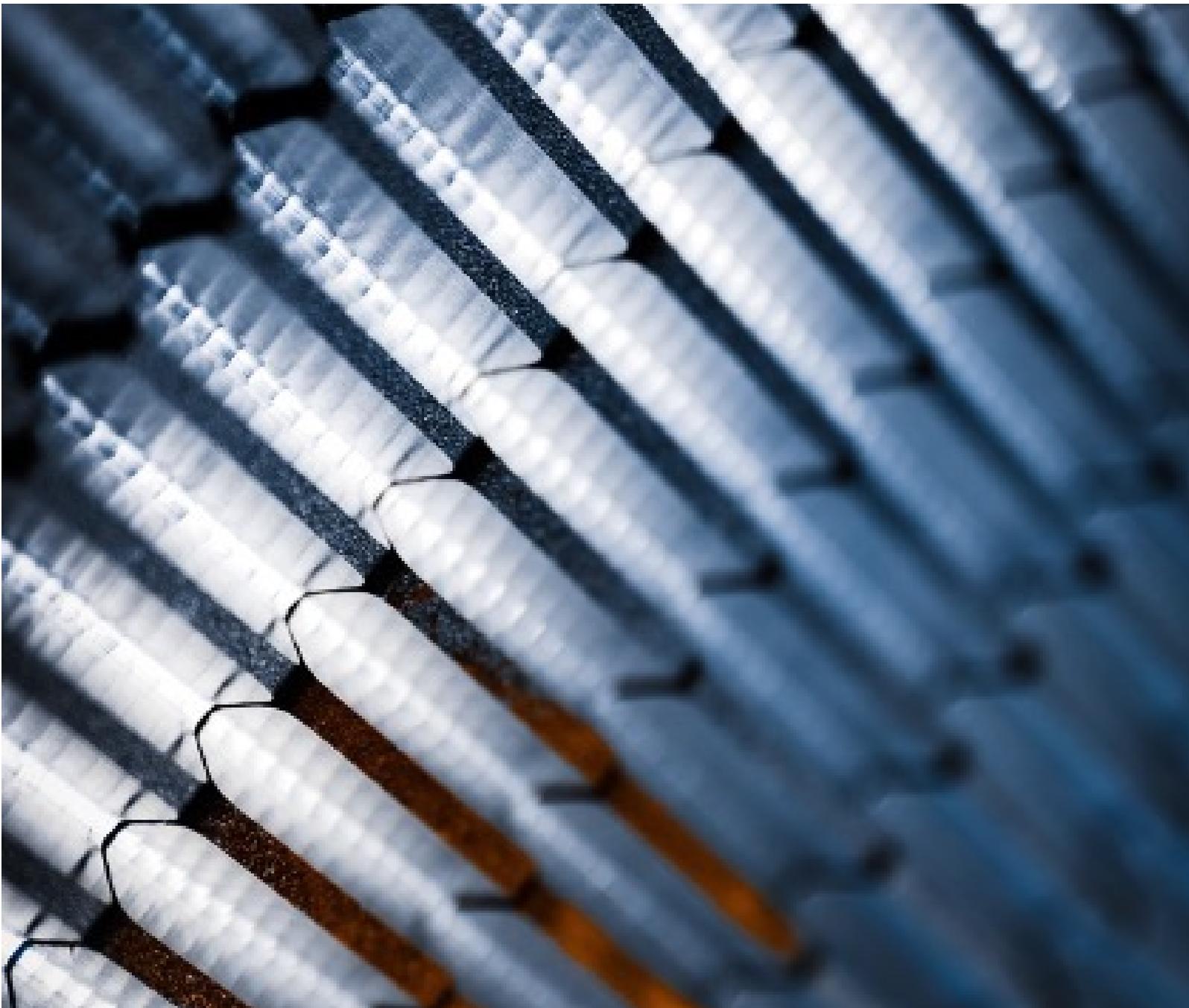


Code of Conduct



1. Introduction

Alimak Group has adopted the principles stated in this policy. In our day-to-day operation, we expect every officer, board member, employee and anyone else working for or on behalf of the Group, including our distributors, to follow this policy as our common way of conducting the business.

Alimak Group is a global provider of sustainable vertical access and working at height solutions. The Group has a global footprint and with that comes global responsibility. Alimak Group complies with laws and regulations in all territories where business is conducted.

Environmental, social and corporate governance considerations form an integral component in our business activities, and we regard responsible business decisions and actions as a key element of our strategy. This means that business decisions within the Group need to consider the economic, social and environmental impact on our stakeholders and the societies where we operate. We aim at developing a sustainable business by continuously improving our business performance, maximising value creation for our stakeholders and enhancing our contribution to the societies where we operate.

Alimak Group supports international standards on human rights, labour conditions, the environment and anti-corruption. Our Code of Conduct is based on United Nations Global Compact and its ten principles that guide corporate behaviour in these areas. We strive to act as one company, based on a common set of values, business principles, policies and management practises. At the same time, wherever we operate we act as a local company, identifying and addressing local business risks and opportunities.

2. Interaction with Stakeholders

Our stakeholders include customers, employees, shareholders, suppliers, other business partners and the communities in which we operate. Our relationships and dialogue shall be honest, fact-based and transparent within the bounds of commercial confidentiality. We value interaction and therefore encourage constructive dialogue with all our stakeholders. We advocate free and fair trade, striving for fair competition and ethical conditions within the legal framework of the countries in which we operate.

Customers

We aim to contribute to our customers' success by developing products, solutions, and services that consistently meet their requirements for quality, functionality, safety, and environmental standards.

At Alimak Group, safety is our top priority throughout our product development, manufacturing and service delivery processes. We ensure all our products, solutions and services meet the relevant safety standards. We are committed to advancing product safety, quality and innovation within our industry and we therefore actively participate in both national and international standards committees to help shape and enhance global product standards.



We shall present and market our solutions in an honest manner and we do not use unfair or deceptive practices. Alimak Group does not accept any fraudulent behaviour, bribery or corruption.

We shall not offer customers or potential customers, or any representatives of such entities, any undue benefits in violation of applicable laws, Group policies and guidelines or reasonable and generally accepted ethical business practices. Further guidance on these matters is provided in Alimak Group's Ethical Business Guidelines.

Employees

We acknowledge that our employees are key to our success. Our aim is to be an attractive employer and we strive to attract, develop, and retain qualified and motivated people in a professional and attractive working environment. All activities must be conducted with respect for human rights and employee health and safety.

- We do not accept any use of child labour, bonded workers or forced labour. We monitor this in all our recruitment processes, use appropriate language and terms in employment contracts, and react to any such working conditions.
- All employees shall be treated fairly and equally. We aim to create a work environment where people are respected, regardless of individual differences in age, race, gender, religion, disabilities, nationality, sexual orientation, marital or parental status or political views. Discrimination or harassment of any kind is not tolerated.
- We respect that employees have the right to choose to be represented by a trade union for collective bargaining purposes. No employee who exercises this right shall face discrimination.
- All employees should know the basic terms and conditions of their employment.
- We aim to provide and constantly improve a safe and healthy workplace by ensuring safety in work processes, preventing and reacting to conditions of ill health and supporting measures to promote health and well-being. We are committed to providing employees with a drug and alcohol-free workplace and will not tolerate any form of harassment, retaliation, violence, abusive language or bullying behaviour.
- All employees must exercise special care to prevent unauthorised disclosure or inappropriate use of the company's or any third-party's confidential information. Confidential information must be appropriately classified and shared only with authorised individuals. However, we encourage openness and the exchange of knowledge and experience within the boundaries of confidentiality.
- Alimak Group employees shall avoid any contacts that might lead to or suggest a conflict of interest between personal activities and the business of the Group.

The Group does not accept any fraudulent behaviour, bribery or corruption. Business gifts or hospitality shall be offered or accepted only in accordance with local legislation and business practices as well as Alimak Group's Ethical Business Guidelines. If these principles are not followed, we will act immediately and consistently towards the involved person(s).

Shareholders

Alimak Group strives to be an attractive investment for our shareholders, and we aim for long-term, sustainable development of shareholder value. We inform our shareholders and the market of all major developments that affect the valuation of the company promptly, simultaneously and transparently.

- We report all financial transactions in accordance with generally accepted accounting practices as set forth in applicable accounting policies, and as provided in local laws and regulations.
- We have a policy of full, fair and accurate disclosure to ensure that the market receives timely, comprehensive and understandable information in accordance with applicable laws, regulations, issuer rules, stock exchange rules and corporate governance codes.
- We apply the regulatory framework for the obligation of issuers to disclose inside information.

Suppliers and other Business Partners

The Group aims to be a reliable partner for its suppliers and business partners. We focus on long-term business relations and a healthy cooperation. We expect our suppliers and business partners to conduct their business in a responsible manner and to ensure compliance with applicable laws and regulations. Furthermore, we require our suppliers, to align their operations with Alimak Group's Code of Conduct for Suppliers – we consider this as an important criterion when establishing or evaluating our business relations.

- We acknowledge the purchasing power we have, and its possible effects on our business relations.
- We select suppliers purely based on merit and make clear to all suppliers that we expect them to compete fairly and actively for our business.
- We select and evaluate suppliers based on predetermined criteria such as quality, price, availability, delivery, reliability, service, and corporate responsibility requirements, covering environmental, social and governance aspects. Adherence to the principles of the Supplier Code of Conduct shall be an integral part of legal contracts and agreements with suppliers.
- Business decisions and actions shall be based on the best interest of the company, our customers and shareholders. Therefore, decisions may not be motivated by personal or improper relationships or interests and these shall not affect our independent and sound judgement.
- We strive to establish relationships with our business partners (e.g. consultants, joint venture partners) based on mutual trust and in line with the intent of this policy.
- We do not accept competition-restricting activities. We do not enter discussions or agreements with competitors concerning pricing, market shares or other similar illegal activities.

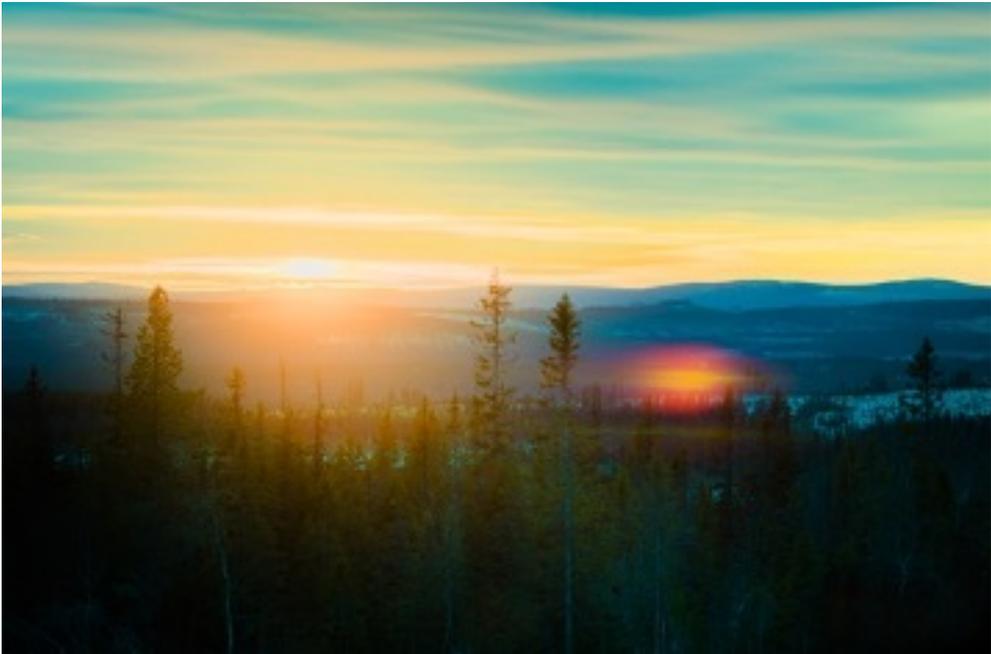


Society

Our operations contribute to economic development by creating direct and indirect job opportunities and financially contributing to the societies in which we operate. Our objective is to be a long-term business and a good corporate citizen.

Alimak Group acts in a responsible manner within the laws of the countries in which we operate. The OECD has issued guidelines for pricing of cross-border transactions within multinational groups. We adhere to these guidelines but also to the local legislation of each country to ensure that a correct amount of tax is paid in each country.

The Group does not engage in the politics of the countries in which we operate, nor do we make political donations. We do not comment on politics or make political statements when representing our company.



The Environment

Alimak Group is committed to conducting our business in an environmentally responsible manner. We constantly strive to improve and to become more resource efficient.

- In our own operations, we aim for efficient use of raw materials and energy as well as to minimise related waste and CO2 emissions.
- Together with our suppliers, business partners and customers, we aim to reduce our carbon and environmental footprint.

Privacy and Data Protection

Alimak Group is committed to handling personal data responsibly and in compliance with applicable privacy laws. We strive to protect personal information and ensure it is used appropriately.

We collect and process only the necessary personal data for legitimate business purposes, ensuring proper safeguards to prevent unauthorised access or disclosure.

3. Guidance, Compliance and Reporting

The requirements of the policy apply to all employees, board directors, consultants and distributors of Alimak Group, in all markets and at all times.

If you have any questions regarding this policy, please consult with your immediate manager or the Chief Financial Officer of Alimak Group ("Group CFO").

The Board of Directors of Alimak Group AB (publ) approves this policy and performs regular content reviews. Day-to-day reinforcement and compliance follow-up are part of every manager's responsibility. All employees are responsible for familiarising themselves with the contents of the policies and guidelines of the Group and for acting in accordance with them. Employees are also encouraged to voice concerns to their immediate manager and to highlight examples of good practice.

Acts that are inconsistent with this policy must be promptly corrected and may result in disciplinary action leading up to termination of employment depending on the severity of the incident.

Any deviations from the Code of Conduct shall be reported. Alimak Group provides access to a whistleblowing channel, <https://report.whistleb.com/en/alimakgroup>. Reports can be made openly or anonymously. Further information about the whistleblowing channel is available on the intranet, New Heights Net, and on the external web page, alimakgroup.com

Regardless of the reporting channel, all allegations of potential violations made in good faith will be investigated, promptly, fairly, and comprehensively, with the involvement of relevant internal and/or external resources as needed.

There shall be no retaliation or other negative consequences for persons reporting in good faith. Any personal data received through the whistleblowing channel will be handled in accordance with GDPR.

4. Updates and Reviews

This policy shall be reviewed and updated annually or as needed based on the recommendations of the Group CEO.

