Code of Conduct

Lagercrantz incl. all subsidiaries

TO ALL LAGERCRANTZ EMPLOYEES

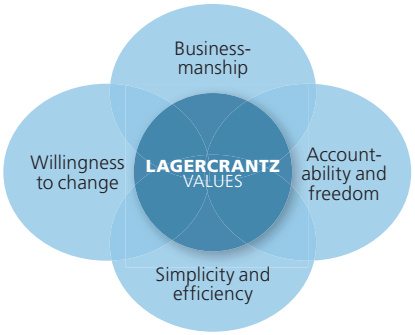
Lagercrantz's vision is to be a leading and sustainable supplier of value-creating technology, with market-leading positions in expansive niches.

To achieve our vision, we have a decentralised model built on trust and the conviction that decisions should be made close to customers and markets. A freedom to act that comes with the responsibility to use sound judgement and act responsibly and with integrity.

We believe that creating sustainable long-term value for our stakeholders requires all of us to consider the environmental and social consequences of our decisions and to ensure that we are responsible businesses, acting ethically at all times.

Our **Code of Conduct**, together with our **core values**, provides the foundation for how we act and do business at Lagercrantz. It is the responsibility of every employee to understand and follow the Code and to let our values guide our daily decisions and actions.

Jörgen Wigh
CEO Lagercrantz Group AB



About the Code of Conduct

The Code of Conduct sets how we conduct our business in an ethically, environmentally and socially responsible manner. The Code is based on UN Global Compact principles, the OECD Guidelines for Multinational Enterprises, global human rights principles, competition and anti-corruption legislations. We expect customers, suppliers and other business partners to uphold equivalent standards.

The Managing Directors of all subsidiaries are responsible for ensuring that the Code is implemented and followed throughout their organisations. The Code is part of the terms of employment and compliance is mandatory for every employee. Breaches are not accepted and may lead to disciplinary action including termination of employment when fair and proportional, in accordance with applicable laws and agreements.

Adopted by the Board of Directors of Lagercrantz AB on 25 Aug, 2026.

ENVIRONMENT

Climate and resource efficient production

We use resources efficiently and minimize climate impact, emissions to the environment and waste generation in our operations.

We work actively to improve energy efficiency and increase the proportion of renewables in our energy mix.

We adapt and optimize our solutions for packaging, logistics and transports to environmental standards in close consultation with our partners.

Safe handling of hazardous substances

We apply the precautionary principle and work to reduce the use of hazardous substances wherever possible.

Chemicals are handled, stored, transported and disposed of in accordance with applicable laws, local procedures and safety requirements.

Value creating technology

We offer safe and high-quality products. Customers are offered unique and competitive solutions involving new technologies and design, supplemented with service and support.

We strive to apply principles of circularity, such as recycled or low carbon material input and expanding product lifetime through repair and reuse.

SOCIAL CONDITIONS

Safe workplaces

We are committed to providing a physically and mentally safe and healthy working environment. We systematically work to prevent accidents, harmful stress and eliminate unsafe working conditions.

Creating a safe workplace is a shared responsibility. Managers are expected to promote a strong safety culture, and every employee is expected to work safely, follow safety procedures, objecting if colleagues are careless and report hazards.

Equal opportunity and non-discrimination

We offer equal employment opportunities regardless of race, religion, gender, age, disability, family circumstances or sexual orientation.

We do not tolerate any form of harassment, discrimination, bullying or physical punishment.

Terms of employment

The terms of employment, including financial compensation and working hours, which are offered to Lagercrantz's employees should be fair, reasonable and at least meet the minimum requirements in legislation and agreements.

Conflict of interest

A conflict of interest arises when private interests, personal relationships or external activities affect, or appear to affect, how you do your job. For example, outside employment, board memberships, business dealings involving family members. Such situations must be disclosed to your immediate manager.

Human and labour rights

We respect internationally recognized human and labour rights and support principles of the UN Universal Declaration of Human Rights and the ILO Core Conventions. We do not accept: forced labour, child labour, human trafficking or any other forms of modern slavery.

Employees have the freedom to join, organise or work for organisations that represent their interests as employees.

RESPONSIBLE BUSINESS

Fair competition and anti-corruption

We do not tolerate any form of corruption, bribery or money laundering. Lagercrantz employees, do not offer or accept personal gifts, services, trips, entertainment or other benefits from suppliers, customers or other business partners of more than modest value.

We compete fairly and oppose unlawful restriction of competition. We do not enter into agreements or exchange sensitive information with competitors on prices, customers or markets, or abuse a dominant market position.

International trade

We comply with international trade laws in all countries where we conduct business, including EU and U.S. sanction and export control regimes. Employees involved in international trade must conduct appropriate due diligence on resellers, customers, suppliers, ultimate owners, and other business partners well enough to verify end-use, end-customers and destination countries. Required records must be maintained, and companies must stay informed about relevant regulatory changes. Group Management must be consulted in case of uncertainty or a suspected breach of applicable trade rules.

For further information, please see Lagercrantz's Trade Control Handbook.

Community

We strive to have a positive impact on the communities where we operate and consider the interests of the local community when making business decisions, engaging in dialogue when appropriate.

Taxes in accordance with law and ethical rules

Lagercrantz complies with tax legislation and regulations, in letter and spirit, in all countries where we operate. We are committed to paying the right taxes where and when due.

Accounting and reporting

All financial transactions must be accounted for in line with generally accepted accounting principles.

Information security

All information concerning our business with customers and suppliers is confidential, as is information about our employees and internal affairs. This includes information about our business relationships and the products and services our customers and suppliers buy or sell, unless otherwise agreed. We treat personal data responsibly and in line with applicable data protection laws.

We use social media with care and avoid content that could harm business interests or colleagues.

MAKING ETHICAL DECISIONS

When faced with an ethical issue and uncertain how to act, ask yourself the following questions:

- Is my action legal?
- Is my action consistent with Lagercrantz values, Code of Conduct and other policies?
- Is my action justifiable to my co-workers, my manager, my family and friends?
- Would my action reflect positively on my company's reputation?

If you cannot answer "yes" to these questions, do not decide or take any action until you seek guidance from your immediate manager or Managing Director to help you make the right decision.

REPORT YOUR CONCERNS

Reports of violations of this Code of Conduct can be submitted anonymously and confidentially via Lagercrantz whistle-blower channel, available to employees and others suspecting violation. The channel is operated by an external and independent party and available in local languages. Only designated representatives from Lagercrantz have access to the reports received.

No penalty or other negative consequences shall apply to persons who submit a report in good faith.