

Code of Conduct



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Dear all,

Gränges is a great company, both to work for and to do business with. And we want to keep it that way! That means making good decisions, every day. Our customers and other stakeholders expect it, and it is essential to our continued success. But just as importantly, we expect it from ourselves and from one another. I expect it from you. Doing the right thing, individually and as a team, is how we live up to who we are.

Sometimes, doing the right thing can seem impractical, slow or 'bad for business'. But in reality, cutting corners can endanger our workplace safety, harm customer relations, cause us a financial fine or weaken our reputation. That's why we need a strong guide, a code. Our *Code of Conduct* is about putting ethics at the core of what we do. That is why this policy is so important to us.

In the end, most of this comes down to a company's culture and values, to people and relations. I am proud to be a member of the fantastic team at Gränges, and of the strong relations we have built with customers and suppliers. And I am very proud of our strong corporate culture and clear values. They help us to act and conduct business in a responsible and ethical way.

What is a responsible and ethical way? We have summarized our view in our Code of Conduct. It includes practical guidance on how we should all act. You need to know it and use it as a guide for your everyday actions and behaviors.

If you have any concerns or if something doesn't seem right, it is important that you speak up. We believe in a culture where we all feel free to ask questions, challenge and raise concerns openly or even anonymously through our Whistle-blower channel. Together we can all make a difference!

Stockholm, 12 May, 2026



Jörgen Rosengren
President and CEO



“

It's about doing the right thing, every day, both as individuals and as one team.

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Introduction



Gränges is committed to operating in accordance with responsible, ethical and sound business principles and in compliance with all applicable laws and regulations.

This *Code of Conduct* lays the foundation for how to act and how to conduct business responsibly. In this document you can find group-wide principles as well as practical guidance of how to live up to these principles and how to think and act.

Gränges is a signatory to the UN Global Compact and thereby its ten principles on human rights, labor standards, environment and anti-corruption. We also support the International Bill of Human Rights, the ILO Core Conventions, the OECD Guidelines for Multinational Enterprises, as well as the UN Convention against Corruption.

Reflected in the Code, these principles are an integral part of our way of doing business. This requires the collective effort of all employees.

In addition to following applicable laws and regulations, all employees are to comply with internal company policies which, in some cases, are stricter.

There may be situations where no specific principles exist and, in such cases, our conduct should be in line with the spirit of the Code of Conduct. You may also ask your manager for advice.

In cases where there is a difference between the Code of Conduct and local requirements and guidelines, whenever legally possible, the more stringent standard of conduct shall be applied.

Core values

Our core values define the way we work. They guide us in our daily actions and lay the foundation for how we conduct business responsibly and ethically.

Sustainable



We act responsibly and create solutions for a better future.

- We help our customers to be more sustainable through leading sustainable solutions
- We engage our partners in creating circular solutions and achieving net-zero by 2040
- We act responsibly towards each other, our partners, communities, and the environment
- We promote an open and inclusive workplace where different perspectives are valued

Action-oriented



We make it happen, individually and together.

- We always put safety and wellbeing first
- We have an open and entrepreneurial spirit where ideas and learnings lead to action
- We ensure result and high-quality in everything we do
- We're constantly seeking to improve, our proud legacy keeps pushing us forward

Committed



We ensure to be a partner to grow with.

- We commit to our customers' success, always delivering the right solution
- We are loyal to each other and our business partners
- We nurture a culture of openness and trust.
- We use our leading expertise in aluminium engineering and beyond.
- We are locally committed and globally powered, building one strong team together

INTRODUCTION

1.1 The Code of Conduct applies to everyone

This *Code of Conduct* applies to all Gränges employees and board members in entities owned by Gränges throughout the world. It also applies to temporary staff (for example independent contractors, consultants etc.), intermediaries or others acting on behalf of Gränges.

The group of individuals listed above are in this document collectively referred to as “employees” or “we”.

1.2 Compliance is a personal responsibility

All employees have a personal responsibility to comply with the requirements specified in this *Code of Conduct* and to serve the best interest of Gränges.

We should never act (or encourage others to act) in violation of this *Code of Conduct*, even if the act may appear to be in the interest of Gränges.

Any deviation or exemption from this *Code of Conduct* is to be approved or resolved by SVP Sustainability.

1.3 Managers lead by example

Gränges is responsible for providing managers with training on the *Code of Conduct* on a regular basis in order to ensure that managers have a thorough knowledge and understanding of its content.

If you are a manager, you are expected to always lead by example. It is also your responsibility as a manager to cultivate a work environment that encourages employees to act in compliance with the *Code of Conduct*.

If you have a colleague or a team reporting to you, it is your responsibility to ensure that these individuals are aware of, understand and adhere to the principles outlined in the *Code of Conduct* – even if they do not have access to the intranet at their workplace.

If team members have concerns and questions about business conduct issues, make sure you respond promptly and recommend appropriate actions.

1.4 Seek advice on how to act

A *Code of Conduct* can never give exact answers in all situations. If you are unsure of how to act in a specific situation, ask yourself the following questions:

- Is it legal?
- Is it allowed under the *Code of Conduct*?
- Does it feel ethically right?
- Am I comfortable if my behavior or decision becomes known in the public domain?

If you answer “no” to any of the questions above, seek advice from:

- Your manager or your manager’s manager.
- A relevant functional group in your region, such as the Legal or HR functions, or to Gränges’ Group functions Finance or Sustainability.

You can read more about this on pages 24–26.

Words that are **highlighted** are defined and explained in the right margin.

1.5 Non-compliance with the Code of Conduct

Gränges encourages discussions about responsible conduct in an improvement-oriented and informal manner.

Nevertheless, breaches of the requirements set out in this *Code of Conduct* may lead to disciplinary actions, and in serious cases to dismissal and/or even criminal prosecution.

Please refer to the *Speak up!* chapter on pages 24–26 for more information.



Gränges encourages discussions about responsible conduct in an improvement-oriented and informal manner.

Employment and workplace principles



2.1 We promote an open and non-discriminatory workplace

Gränges aims for a workplace characterized by openness, inclusion, and diversity. We work actively to prevent all forms of **discrimination**, **harassment** (including sexual harassment), and **retaliation**. All employees should be treated and treat each other with respect and dignity.

We promote equal opportunities and rights, and do not tolerate any form of discrimination related to for example gender (including pregnancy), transgender identity or expression, ethnical or cultural origin, race/color, religion or other belief, disability, sexual orientation or age.

We do not accept any form of intimidating or disrespectful behavior at our workplace, for example through offensive jargon, bullying, harassment, physical or verbal abuse. We do not tolerate retaliation relating to reporting, engaging in investigations or rejecting any form of harassment.

All employment decisions including recruitment, remuneration, promotions and termination of employment should be based on objective criteria such as an individual's competence, experience and performance.

For you this means:

- Treat everyone with respect.
- Encourage a positive work environment and a culture of inclusion where everyone is valued despite their differences.
- Avoid behavior that may be perceived as threatening, degrading, insulting, intimidating, malicious or humiliating.
- Do not tolerate discrimination, harassment or retaliation of any kind.
- If you experience discrimination, harassment or retaliation, report this to your manager or the HR function. Gränges will investigate the matter and take appropriate action.

Advice and questions

- Your manager
- Local HR function

More information

- Local policies

Definitions

Discrimination means when an individual is unfairly treated at work due to unrelated personal factors such as gender (including pregnancy), transgender identity or expression, ethnic or cultural origin, race/ color, religion or other belief, disability, sexual orientation or age.

Harassment means unwelcome verbal, physical or other actions (including sexual harassment) that violates someone's dignity and that is related to gender (including pregnancy), transgender identity or expression, ethnical or cultural origin, race/ color, religion or other belief, disability, sexual orientation or age.

Retaliation means to punish someone for reporting harassment or other discrimination, for participation in an investigation regarding harassment or other discrimination, or for having rejected or not yielded to the employer's harassment or discrimination.

2.2 We respect human rights and fair working conditions

Gränges supports and respects international standards on human rights and labor conditions, including but not limited to the fundamental rights set forth in the International Bill on Human Rights, the International Labour Organization (ILO) Core Conventions and the UN Global Compact and its set of ten principles. As a company, we believe that fair working conditions enable our employees to realize their full potential.

Gränges' principles are the following:

- We respect and support internationally proclaimed human rights.
- We do not tolerate any form of child or forced labor, and modern slavery.
- We respect children's right to personal development and education.
- We only employ workers who are at least 15 years of age or the applicable minimum legal age, whichever is higher.
- We protect young workers, who are between 15 and 18, by limiting their schedules to exclude tasks such as heavy work, hazardous work, and night shifts.
- We respect the rights of our employees, to the extent allowed by applicable laws and regulations, to form a workers' council, collective bargaining unit or other employee representations, and to enter into collective bargaining agreements.
- We provide employment standards with terms and conditions in a language that employees understand. These standards should state working hours and break hours, wage, and benefits as well as notice periods.
- We only require information from employees necessary for employment and would never ask for or withhold original identification documents, lodge deposits or require recruitment fees at the start of or during employment.
- We comply with local laws or agreements regarding working hours and do not permit working hours that are not in compliance with local laws and industry standards. We ensure that employees are entitled to appropriate resting and lunch breaks during working hours. We also ensure that all employees on average are given at least one day off every week and that employees can take time off for established national and local holidays provided that regular operational activities are not negatively affected.
- We make sure that wages paid to employees are fair and competitive and comply with local laws and regulations. Gränges annually calculates what we consider to be a competitive wage in each country of operation, based on applicable legislation and/or collective bargaining agreements as well as annual internal and external benchmarks.

For you this means:

- Make sure you have a good understanding of your own obligations, rights and employment terms.
- If you are a manager, observe the local minimum employment age and do not hire young workers (ages 15–18) for work that is likely to be hazardous or harmful to their physical or mental health or interferes with the individual's education.
- If working overtime, be aware of and understand applicable local recovery and rest regulations.

Advice and questions

- Your manager
- Local HR function
- Recognized unions and employee representatives

More information

- www.unglobalcompact.org/what-is-gc/mission/principles
- www.ohchr.org/en/what-are-human-rights/international-bill-human-rights
- ILO Core Conventions:
 - 1. Freedom of Association:** Protects the right of workers and employers to form and join organizations of their own choosing.
 - 2. Right to Organise and Collective Bargaining:** Protects workers against anti-union discrimination and promotes voluntary collective bargaining.
 - 3. Forced Labour Convention:** Prohibits all forms of forced or compulsory labour.
 - 4. Abolition of Forced Labour Convention:** Prohibits forced labour as a means of political coercion, punishment, or economic development.
 - 5. Minimum Age Convention:** Sets a minimum age for employment to abolish child labour.
 - 6. Worst Forms of Child Labour Convention:** Prohibits the most harmful practices of child labour, such as slavery, trafficking, and hazardous work.
 - 7. Equal Remuneration Convention:** Mandates equal pay and benefits for men and women for work of equal value.
 - 8. Discrimination (Employment and Occupation) Convention:** Prohibits discrimination in employment based on race, color, sex, religion, political opinion, or social origin.

2.3 We ensure a healthy and safe work environment

Gränges works systematically to ensure a safe and sound work environment and to improve health and safety awareness and behavior in all its activities. The work environment includes both the physical work environment as well as the organizational and social work environment.

We strive towards a safe and injury-free workplace that protects the health and fosters the well-being of employees, and all persons directly or indirectly related to the company's operations, for example contracted workers or consultants. No one should be exposed to unnecessary risk while working with or for Gränges.

We believe that injuries and occupational illnesses as well as safety incidents can be prevented, and we take a proactive approach to continuously improve health and safety awareness, skills and knowledge. This includes health checks, training employees with regards to machine safety, mobile equipment, cranes, personal protective equipment, fire safety, molten metal safety, first aid, emergency response and other related topics.

Ensuring a safe work environment involves continuous safety risk assessments, including taking action to ensure that risks are addressed and followed up.

Alcohol or drug use

While at work or when conducting business for Gränges, all employees and contracted workers must be able to function with unimpaired judgement. This means refraining from intoxicating substances and/or alcohol.

Individuals under the influence of alcohol or drugs may be subject to disciplinary actions up to and including termination, and must be quickly addressed for the health, safety, and wellbeing of all. For each case the circumstances will be investigated, and appropriate measures will be taken.

Advice and questions

- Your supervisor or manager
- Local production manager
- Local safety/EHS representative
- Local HR function

More information

- GP2.08 Occupational Health & Safety Policy
- Group Safety standards
- Local work environment policies, including policy and routines to prevent and handle victimization

For you this means:

- Make sure you work safely in accordance with local safety requirements and Gränges' *Occupational Health & Safety Policy*.
- Take precaution by using personal protective equipment and tools.
- Think before acting. Be alert to safety in and around your workplace and proactively identify and report possible safety-related hazards and risks to your manager.
- Never take shortcuts or ignore required safety practices.
- Stop work immediately if a situation is not safe for you or any colleague or contractor.
- If you are a lead, supervisor or manager, ensure that your employees or contracted workers are properly trained and equipped for their jobs.
- Do not work while under the influence of drugs or alcohol.
- Be a good colleague. You are your colleagues' work environment.

2.4 We act with concern for the environment

Gränges continuously works to reduce the environmental footprint from its operations and solutions. To ensure that we minimize adverse impacts on the environment and that our solutions have a low climate impact and are circular and resource efficient, Gränges' global *Environmental Policy* outlines the group-wide environmental requirements and principles.

Gränges' principles are the following:

- We design and manufacture sustainable solutions that have a low impact on the environment.
- We mitigate the climate impact from our own operations (scope 1+2) and from the value chain (scope 3).
- We reduce energy consumption, improve energy intensity, and promote the use of fossil-free energy.
- We reduce the impact of water usage by reducing water consumption and waste-water generation in operations.
- We reduce process waste and phase out substances of very high concern.
- We increase the use of recycled aluminium through efficient recycling of internally generated scrap, external sourcing of recycled aluminium, developing and improving recycling technologies, and other activities.
- We increase the use of sustainable materials, such as third-party verified low-carbon primary aluminium as well as recycled aluminium or any other materials used in operations.
- We reduce the negative impact caused by our operations on the natural environment and ecosystems.
- We prevent local pollution of soil, water, and air.
- We collaborate with customers and suppliers to minimize the negative environmental impact on products and solutions.

All operations are responsible for reviewing and monitoring risks and opportunities, setting key performance indicators (KPIs), as well as tracking and reporting on progress versus KPIs. Regular environmental training should also be implemented.

Advice and questions

- Your manager
- Local production manager
- Local environmental responsible

More information

- GP2.09 Environmental Policy
- Local environmental policies

For you this means:

- Understand and follow environmental legislation and internal requirements related to your role.
- Learn about the environmental risks present in your daily work and how you can take preventive actions to reduce them.
- Do not support activities (including projects, decisions, investments) that have a significant negative impact on the environment.
- Promote efficient use of energy, water, material, chemicals, and other resources in your operations and seek to re-use and recycle materials.
- Encourage the use of environmentally friendly technologies.
- Segregate and dispose of waste in the designated containers.
- Take required precautions when handling hazardous materials.
- Use, store, label, and dispose of chemicals and other materials properly. Report any spills, discharges or environmental concerns.
- Take environmental aspects into considerations when travelling.

2.5 We conduct business travel responsibly

As a global company, business travel is a necessary part of Gränges. When making travel arrangements and travelling for business purpose, all employees should take cost, safety, security and environmental considerations into account.

On business trips, all employees represent Gränges both within and outside office hours. Employees are not allowed to conduct activities that are in violation of local legislation or this *Code of Conduct*, for example sexual exploitation, drug and alcohol abuse, or get involved in potential threatening situations.

Modest and responsible consumption of alcohol may be appropriate on certain occasions, for example in situations in which it is considered impolite not to accept hospitality gestures such as meals and alcoholic beverages.

Advice and questions

- Your manager
- Local HR function

More information

- Local travel policies

For you this means:

- Ensure that business trips are necessary. Prioritize telephone, video and/or online conference meetings whenever possible.
- When planning group travel, think about whether it really makes sense for everyone to go. If it does, plan the trip well in advance to give people enough time to book tickets.
- Always try to travel in the most cost-effective manner.
- Use public transport when possible.
- Behave as an ambassador for Gränges.



All employees should take cost, safety, security and environmental considerations into account when travelling.

2.6 We protect our company's reputation and assets

Protecting the reputation and value of Gränges is important for our ability to succeed. Employees should therefore act responsibly and with caution to protect the company's assets (both tangible and intangible) and not to damage Gränges' reputation.

Tangible assets, including buildings, machinery, furnishing, company equipment and tools, company funds and other physical property should be protected from misuse, theft, damage or destruction. Intangible assets such as intellectual property in terms of patents, designs, trademarks, recipes, know-how, ideas and information should also be protected.

Gränges' property and assets are not allowed to be used for employees' personal purposes, unless authorized. However, limited use of IT or communication equipment is permitted provided it does not negatively affect the company or the employee's work. Accessing websites or downloading material with pornographic, child sexual abuse materials, racist, unethical or similarly inappropriate content is strictly forbidden. Only software or services that are approved by Gränges IT can be used on our computers.

Intentional deception designed to obtain a direct or indirect benefit through the misuse of Gränges' assets or through the distortion of financial statements or other records, is strictly forbidden and can constitute a crime.

Advice and questions

- Your manager
- Local Legal or IT function
- Group IT Security function

More information

- GP2.12 Information Technology Security Policy

For you this means:

- Report immediately any theft or misuse of company inventory, cash, equipment, supplies or other assets.
- Protect any Gränges' trade secrets, innovations or designs and do not publish or disclose them unless you are authorized.
- If you have access to any intellectual property, handle it properly and safeguard it from inappropriate disclosure.
- If you bring Gränges' assets outside of Gränges' premises, make sure you are authorized to do so and that you protect them from theft and misuse.
- Report any suspected loss of IT assets or IT related cyber-attacks to the local IT function (Servicedesk if applicable).
- Be mindful when using your computer, for example before clicking on links in e-mails or websites.
- Always contact the IT function if you need any additional software and services.

2.7 We handle confidential and business-critical information with care

All employees have an obligation to treat information about Gränges with due care, and treat non-public information confidentially. Unauthorized use or disclose of such information can significantly harm our business and reputation.

Employees are never allowed to disclose **confidential information** to anyone inside or outside the company. Exceptions can be made if such disclosure is explicitly authorized by Gränges' CEO, is in accordance with the requirements set out in a non-disclosure agreement (NDA) to which such confidential information relates, or is required by law or any applicable regulation. This is applicable also in cases where employees have not signed a non-disclosure agreement.

Unauthorized disclosure of inside information constitutes a crime. Public information related to Gränges is communicated by appointed spokespersons, referred to in Gränges' *Information Policy*.

Information about Gränges and its business partners which has not become public is to be regarded as Gränges' and such business partner's property. Consequently, the non-disclosure obligation continues without time limit, also after the termination of employment or the term of service as a board member.

Advice and questions

- Your manager
- Local or Group Communications function
- Local Legal function

More information

- GP1.1 Information Policy

Definitions

Confidential information means information which is not, or should not be, known to the public. Examples include financial or strategic business plans, budgets, marketing and sales programs, know-how (technical or other), design specifications, customer records, pricing or similar.

For you this means:

- Be careful with information that can be confidential. Never share such information with anyone inside or outside Gränges.
- Protect confidential information of Gränges and its business partners, including suppliers and customers.
- If you are uncertain whether information can be disclosed, ask your manager or the Communications function for advice.

2.8 We do not engage in insider trading

While working at Gränges, employees can come across so called **inside information** that relates to Gränges or Gränges' business partners. If employees have access to such information, they are not allowed to – on their own, on behalf of, or recommend someone else – buy or sell shares or other financial instruments related to such shares, in Gränges or in related business partners. This is considered **insider trading**. Additionally, Gränges' employees, regardless of insider information, as well as other individuals with access to inside information in Gränges, may not trade in Gränges' financial instruments for a period of 30 calendar days prior to the publication of an interim report or a year-end report.

For you this means:

- Don't disclose insider information.
- Don't buy or sell Gränges' or its business partners' shares (for yourself or others, directly or indirectly) on the basis of inside information.
- Follow the requirements and procedures outlined in Gränges' *Insider Policy*.

Advice and questions

- Your manager
- Local Legal function

More information

- GP1.5 Insider Policy

Definitions

Inside information means information of a precise nature, which has not been made public and which would be likely to have a significant effect on Gränges' or other listed companies' share price if it was made public.

Insider trading means trading (or giving advice to others about trading) in Gränges' shares or other financial instruments related to such shares or other listed companies' financial instruments, based on non-public information obtained via work at Gränges, that if publicly known may influence the share price.

2.9 We safeguard personal information and protect it from being misused

Gränges observes all applicable privacy laws when collecting, using and sharing **personal data** about individuals.

In cases where employees have personal information about individuals, this information should be safeguarded and appropriate steps to protect it from misuse should be taken.

For you this means:

- Follow company guidelines and routines when collecting, using, storing or sharing personal information about individuals.

Advice and questions

- Your manager
- Local Legal or HR function

More information

- GP2.06 Global Privacy Policy

Definitions

Personal data means any information that, indirectly or directly, relates to an identifiable individual, for example name, social security number, photo, health data etc.

2.10 We keep honest and accurate accounting records

Gränges is committed to complete accuracy in all financial records to be able to report its financial performance in a transparent, truthful and timely manner.

Employees involved in financial transactions or accounting are obliged to ensure that all transactions are fully and accurately documented and recorded in accordance with applicable laws, generally accepted accounting principles and internal requirements.

False or misleading entries are under no circumstance acceptable and could constitute a crime.

Advice and questions

- Your manager
- Local or Group Finance function
- Local Legal function

More information

- GP2.04 Accounting Policy
- GP3.3 Financial Reporting Procedure

For you this means:

- Be honest and accurate when reporting or recording your business transactions.
- Comply with the delegated authority levels for approval of financial and other business decisions.
- Ensure that you do not enter information that is false or misleading when recording a transaction.
- Record (if you are a manager, also approve) working hours and business expenses timely and accurately according to local procedures.
- If you notice an error or suspect violation of accounting or other applicable rules that could constitute fraudulent behavior, immediately report this to the local Legal function.



Gränges is committed to complete accuracy in all financial records.

Business and marketplace principles



3.1 We avoid any conflicts of interest

Employees have an obligation to work and act in the best interest of Gränges and avoid obtaining advantages for themselves or others that are improper or may harm Gränges' interests.

No one should take part in, or seek to influence, a decision if this may give rise to an actual or perceived **conflict of interest**.

Attention must be paid to situations where employees have a personal interest in the matter, economic or otherwise, directly or through someone closely related.

Advice and questions

- Your manager
- Local HR or Legal function

Definitions

Conflict of interest means that personal interests influence, or risk to influence, your judgement, objectivity or independence when making decisions and performing your job.

For you this means:

- Always manage business relationships in a professional manner.
- If you find yourself in a situation of conflict of interest, remove yourself from the situation and ask a colleague to step in instead
- Make business decisions and transactions with the best interests of Gränges in mind and do not benefit yourself or your family.
- Notify your manager before accepting any positions or appointments outside Gränges. Such positions or appointments must never conflict with Gränges' interests.
- Do not market products or services that are in direct competition with Gränges' business activities or interests.
- Avoid activities that may be perceived to advance the interests of family members, friends, business partners such as competitors and suppliers or other stakeholders, at the expense of Gränges.
- Make sure to – without delay – get pre-approval from your manager in case of a potential conflict of interest.



Employees have an obligation to work and act in the best interest of Gränges.

3.2 We never accept bribery or corruption

We are committed to conducting business with high integrity and have zero tolerance against all forms of **bribery** or **corruption**. Gränges does not participate in or endorse any corrupt practices, including offering, giving, receiving or soliciting something of value through means which are illegitimate or unethical. Gränges also prohibits **facilitation payments**, in line with applicable local legislation.

Our standpoint is based on anti-corruption legislation which all Gränges companies must adhere to. Individuals involved in acts of corruption may be exposed to civil and criminal liability. Corrupt activities are punished severely by the court, and individuals who are found guilty of violating the law may become liable to imprisonment.

Gifts and hospitality

Offering and accepting courtesy gifts may be allowed provided they have a reasonable economic value, are infrequent and clearly appropriate under the circumstances. For example, it could be in line with local customs to give or accept a gift in connection with celebratory holidays, hospitable gestures or when it is considered impolite not to accept or give a gift.

It is not allowed to give or receive cash or gifts which are given in return for a favor. It is never allowed to offer gifts or entertainment to the public sector.

Customer events/entertainment

Events arranged by our customers or other business partners should always have a specific and relevant business purpose and can only be accepted if they are reasonable and appropriate with respect to both value and frequency. Transportation and accommodation should as a general principle be paid by Gränges in connection to an event hosted by our customers or other business partners.

For you this means:

- Understand Gränges' rules on gifts and events/entertainment and have a legitimate business reason for anything you offer. If applicable, make sure to follow your local policy.
- Don't give or accept bribes or anything that could be considered as a bribe. This includes cash, job opportunities, favors, travels or unlawful gifts and entertainment.
- Never accept anything from a business partner if it might affect or appear to influence a business decision.
- Understand what is allowed if working with government officials where rules are typically very strict.
- If using 3rd parties, such as distributors or agents, make sure they conduct business with the same high ethical standards as Gränges.
- Be honest and accurate when recording business transactions or payments.
- If you are not sure whether a gift is allowed under this *Code of Conduct*, talk to your manager.
- If a supplier or business partner offers you inappropriate gifts or entertainment, talk to your manager.

Advice and questions

- Your manager
- Local Legal function

More information

- GP2.07 Anti-Corruption Policy

Definitions

Bribery means offering, giving, receiving or soliciting of something of value to influence a business or authority decision.

Corruption means abuse of entrusted power for private gain, which could include conflicts of interest, embezzlement, kickbacks, extortion or nepotism/cronyism.

Facilitation payments mean payments made to an official to expedite an administrative process in relation to a service that you are entitled to.

3.3 We refrain from money laundering

Gränges does not facilitate or support **money laundering**, in line with anti-money laundering laws in various countries. All employees must carry out financial and other business activities in a legal, transparent and ethical way.

The same rules apply to arrangements intended to cover avoidance of taxes, customs or other duties.

For you this means:

- Know your business partner and make sure you understand the terms of the transaction.
- Be alert for signs of money laundering, such as if you are asked to transfer funds to a country not related to the transaction.
- Report any suspicious transactions to your manager or the Legal function.

Advice and questions

- Your manager
- Local Legal function

Definitions

Money laundering means the process by which the source of funds obtained illegally is disguised or made to look as if it is legitimate. Funds may come from or support activities like human trafficking, terrorism, black-mail or fraud.

3.4 We act fair and legal in competition

While Gränges always competes persistently for business, we must do so with respect for and in compliance with applicable competition law, anti-trust law and marketing control laws.

Employees who are involved in marketing, sales, purchasing or logistics activities need to ensure that they are familiar with applicable laws and internal rules and guidelines related to marketing and sales.

For you this means:

- Make sure you understand applicable competition law and requirements.
- Do not conduct business that hinder, restrict or eliminate fair competition in the market.
- Avoid unnecessary contacts with competitors. Where such contacts exist, make sure these are documented properly and that you don't share confidential commercial information, including discussions at trade associations.

Advice and questions

- Your manager
- Local Legal function

3.5 We ensure responsible trade

As a global company, Gränges needs to comply with applicable international export, import and trade laws in all countries where the company conducts business. Gränges also needs to comply with applicable trade restrictions, sanctions or other measures resolved on by the EU, USA, the UN or any other relevant jurisdiction.

For you this means:

- Make sure you understand export control regulations, trade restrictions and sanctions that apply where you do business.
- Observe all applicable customs and export control requirements.

Advice and questions

- Your manager
- Local Legal function

3.6 We ensure responsible behavior in our supply chain

An efficient and sustainable supply chain is essential for Gränges' long-term success. Gränges aims to be a responsible business partner and expects its suppliers to maintain the same sustainability standards as they can expect from us.

To ensure sustainable behavior in the supply chain, Gränges' Responsible Sourcing Policy outlines the group-wide procedures related to responsible sourcing. According to this policy, Gränges' sites are to operate a local responsible sourcing program covering all suppliers with an annual spend above 500 kSEK or equivalent amount in local currencies. The aim is to use it as a platform to enforce sustainable practices, continuous improvements and build lasting relationships with our suppliers.

All suppliers covered by the Responsible Sourcing Program are required to commit to Gränges' *Supplier Code of Conduct* (SCoC) or have an equivalent standard in place. In doing so, suppliers undertake to comply with applicable laws and regulations and observe responsible and ethical business principles, including the internationally agreed conventions mentioned in the beginning of this document. Suppliers also agree to ensure that the principles in the SCoC in turn are adhered to by their own suppliers.

Gränges also conducts annual sustainability risk screening and desktop sustainability assessments to further mitigate sustainability risks in the supply chain.

Advice and questions

- Your manager
- Local Purchasing or Legal function

More information

- GP2.10 Responsible Sourcing Policy
- GP2.11 Supplier Code of Conduct
- www.unglobalcompact.org/what-is-gc/mission/principles/

For you this means:

- If you work in Purchasing, ensure that you follow the *Responsible Sourcing Policy* and make sure that suppliers covered by the local responsible sourcing program commit to Gränges' *Supplier Code of Conduct* or have an equivalent standard in place.
- If you need support or advice or are aware of any non-compliance with our *Responsible Sourcing Policy* or the *Supplier Code of Conduct*, contact your local Purchasing function.

3.7 We strive to be a trusted member of our local communities

Gränges strives to be a good corporate citizen and an active and trusted member of our local communities. We believe that we can make positive contributions to these communities by maintaining an open dialogue and by building strong and long-lasting relationships.

We encourage employees to engage in community activities that support our business strategy and vision. Resources and time spent on charitable contributions should always be appropriate, reasonable and authorized by the local HR or Legal function.

Advice and questions

- Your manager
- Local HR or Legal function

For you this means:

- Make sure you understand your local guidelines regarding sponsoring and community involvement or investments.
- Strive to support and/or engage in such sponsorship or community projects that benefit both Gränges and your local community.
- Make sure you have authorization from the HR or Legal function before responding to a funding request from your local community.



We encourage employees to engage in community activities that support our business strategy and vision.

Speak up!



Gränges supports a culture that encourages every individual to speak freely.

If you observe or suspect misconduct that is in violation of this *Code of Conduct*, we encourage you to speak up and react quickly. By reporting wrongdoing, you can make Gränges an even better place to work. Often, if misconduct is detected at an early stage, there is a better chance to limit the damage not only for the benefit of Gränges but also for our employees and stakeholders.

4.1 Raising concerns is encouraged

If you want to inform about irregularities or misconduct that violates applicable law, Gränges' *Code of Conduct* or other Gränges' policies or if you have concerns about how we or our suppliers, customers or other business partners conduct business, you can reach out to:

- Your manager or your manager's manager.
- A relevant functional group in your region, such as the Legal or HR functions, or at Gränges' Group functions Finance or Sustainability.



By reporting wrongdoing, you can make Gränges an even better place to work.

4.2 The Whistleblower Function

Why:

For Gränges it is essential that irregularities that may seriously harm our business or employees come to light. As a complement to our open corporate climate, we have a Whistleblower Function.

The purpose of the function is to provide a channel where events or circumstances can be reported anonymously without the whistleblower having to fear retaliation.

How:

The Whistleblower Function can be reached via:

- Gränges' intranet, under the section Group Policies
<https://grangescloud.sharepoint.com/sites/granges-group/SitePages/Policies.aspx>
- Gränges' external website, under the section relating to corporate governance
www.granges.com/about-granges/corporate-governance/whistleblower/

To ensure anonymity, Gränges' Whistleblower Function and reporting tool is managed by an external and independent company.

What:

Even though all types of irregularities can be reported through the Whistleblower Function, there are laws governing its use. For a case to be considered qualified, the concern reported must be related to Gränges' own activities. It must also be related to misconduct that is in the public interest, or breaches of certain other legislation.

Misconduct that is in the public interest is typically misconduct that affects the general public to a wider extent, for instance financial crime such as bribery and corruption, environmental crime, serious forms of discrimination or misconduct that presents an imminent risk to people's lives and health. Private concerns such as dissatisfaction with how the business is run, leadership, pay or other HR matters, are less likely to be considered qualified through the Whistleblower Function. Non-qualified reports are referred to each region's whistleblowing representative for follow-up.

When a report is registered, Gränges' external party carries out an initial investigation to judge whether the information submitted complies with the above conditions. The external party works in consultation with Gränges' Whistleblower Committee.

Gränges takes great consideration of the protection of personal privacy. Data within the Whistleblower Function is handled in accordance with the Data Protection Act and GDPR.

More information

- GP1.6 Whistleblower Policy
- Gränges' website:
www.granges.com/about-granges/corporate-governance/whistleblower/

4.3 Concerns will be taken seriously and handled professionally

All managers and supervisors who receive a concern are responsible for taking prompt, timely, and appropriate action. All concerns received will be evaluated, and an internal investigation will be conducted if deemed necessary.

If you raise a concern in good faith, Gränges will not tolerate any retaliation against you, regardless of the outcome of the investigation. All individuals will be treated fairly and with respect throughout the process.

Unless exceptional circumstances prevent it, you will be informed about the outcome of the investigation and any resulting actions taken.

4.4 Implementation and monitoring

The local HR functions are responsible for ensuring that each manager distributes the *Code of Conduct* to subordinates and that training is conducted.

All employees are obliged to read this *Code of Conduct* thoroughly and participate in regular training provided by Gränges. New employees are to sign that they have accepted to comply with Gränges' policies, including the *Code of Conduct* and its content.

If applicable, employees should be able to find a reference to the *Code of Conduct* in the local Personnel Handbook.

Status of activities related to this *Code of Conduct* is reviewed annually by Gränges' Board of Directors and considered in Gränges' corporate governance processes.



All managers and supervisors to whom a concern is raised are responsible for taking prompt, timely and appropriate actions.

