

ANTI-BRIBERY POLICY

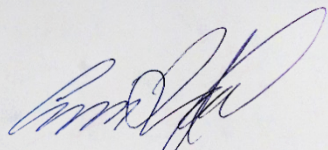
Bufab's reputation depends on how we conduct business. Our business principles are outlined in the Bufab Code of Conduct. This policy applies to all Bufab's subsidiaries. Each subsidiary shall either implement this policy, or implement a similar policy at least as strict.

All employees and agents of our company shall comply with all applicable laws and regulations in any location in which we transact business.

All Bufab personnel shall conduct company business in a legal and ethical manner. Bufab shall not use illegal payments, bribes, kickbacks or other questionable inducements to influence any business transaction. Bufab specifically prohibits bribery by any of its employees or agents.

This policy applies to all of the company's operations, including those conducted by any of Bufab's subsidiaries, agents, distributors, or other representatives and any business relationship or joint venture or in which Bufab is a participant.

We want our business partners and employees to know that we conduct our business according to this policy. A practice that conflicts with this policy might be considered acceptable in a particular country but that does not mean that it is acceptable to Bufab.



Carina Lööf, Global Sourcing Director, Bufab Group