

CODE OF CONDUCT POLICY

The Bufab Group Code of Conduct applies to all Bufab Companies and all Bufab Business Partners worldwide. With this Code of Conduct, we communicate to our managers, employees and suppliers that we expect them to operate in accordance with internally recognized standards on Human Rights, Labor Rights, Environment, Anti-corruption and Corporate Governance.

General Principles

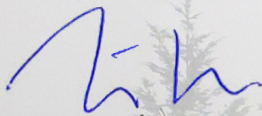
The Bufab Group shall:

- Comply with the laws and regulations of each country in which it operates.
- Demonstrate and promote its commitment to responsible practice in policies, decisions and activities.
- Integrate the principles of this policy into all critical processes

The Bufab Code of Conduct covers

- Business principles
 - Bufab believes in a fair, accurate and ethical way of conducting business
- Principles of human rights and social justice
 - Bufab believes in treating our employees, business partners and other stakeholders equally, with respect and in accordance with established international legislation.
- Environmental and Quality principles
 - Bufab believes in the strict management of environmental and quality issues.
- Responsibility for compliance
 - It is the responsibility of each employee to comply with local law and Bufab Group policies.

Guidance for the application of this policy can be found in the Bufab Code of Conduct Handbook



Jörgen Rosengren, CEO, Bufab Group