



Nederman

Code of Conduct

Introduction

Nederman's Code of Conduct serves as an internal guideline as well as an external statement. It communicates our values and commitments and describes our vision, values and principles, linking them with standards of professional conduct. The Code is also a central guide and reference for employees to support day-to-day decision-making.

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Our Code of Conduct

At Nederman we work to create added value for our stakeholders without compromising the high standards we set in terms of ethical, environmental and social responsibility. All employees and managers, as well as business partners, are expected to adhere to our Code of Conduct and policies.

The main international guidelines supported by Nederman are:

- United Nations International Bill of Human Rights, www.un.org
- International Labour Organization Declaration on Fundamental Principles and Rights at Work, www.ilo.org
- United Nations Global Compact, www.unglobalcompact.org
- OECD's Guidelines for Multinational Enterprises, www.oecd.org
- United Nations Sustainable development goals <http://www.un.org/sustainabledevelopment/sustainable-development-goals/>



The Nederman Group

The Nederman Group is a world-leading supplier and developer of products and solutions within the environmental technology sector. We filter, clean and recycle in demanding environments and we are a global leader in industrial air filtration and resource management.

As such, we have been contributing to reduce environmental impacts from industrial production and to create safe and clean working environments while boosting production efficiency for more than 70 years.

And we are committed to playing a vital role in sustainable and efficient industrial production to create shared value for environment and society.

Sven Kristensson
President and CEO

Johan Hjertonsson
Chairman of the board

Our vision

A wide-angle photograph of a calm body of water, likely a lake or a wide river, reflecting the surrounding environment. The water is a deep blue, with gentle ripples. In the background, a dense forest of tall, green trees lines the shore. The sky is a clear, light blue. The overall scene is peaceful and natural.

To be the
global leader
in eco-efficient
solutions to
protect people,
planet and
products from
the effects
of industrial
processes.



Profitable customer focus



Respect for the environment
and each other



Courage to act

Values that unite us

Our core values – **profitable customer focus**, **respect for the environment and each other** and **courage to act** – anchor everything we do.

Profitable customer focus is the foundation. We understand our customers' challenges and provide solutions that deliver real value. We live up to our promises and commitments, and strive to build long-term partnerships.

Respect for the environment and each other is in our backbone. Caring for the planet isn't just the right thing to do – it creates new business opportunities. We work against discrimination, want everyone's voices heard, and support balance between work and family life.

Change and innovation require **courage to act**. We embrace and drive change through open, honest communication. We seize the initiative, prepared to be held accountable for our actions. We encourage innovative thinking that solves challenges and leads to improvements.



Responsibility for all

Nederman requires all its directors, officers and employees to adhere to this Code of Conduct, policies and applicable laws.

- Nederman shall work against corruption. We do not tolerate the offering, solicitation, financing or acceptance of bribes, and this also applies to the conduct of our business partners.
- We are all responsible for taking action if we suspect that something is amiss.
- Explicit or implicit approval of questionable actions that are in conflict with the Code of Conduct will not be tolerated.

Living our values

It's Nederman's policy to conduct its business with honesty, integrity and in compliance with the laws and regulations governing its activities. Nederman's employees must use only ethical practices in conducting Nederman's business.

The Nederman Code of Conduct organizes and summarizes the existing Nederman policies and is an integral part of our business strategy, day-to-day operations and organizational culture.

Nederman listens to its stakeholders and takes their opinions into account with the objective of ensuring the sustainable success of our company.



Sharing the same view

Society and
environment

Employees

Customers and
partners

Sustainable environmental, social and economic performance

Nederman offers products and solutions that contribute to improvement of the environment, inside and outside of our customers' premises, while contributing to increased resource efficiency.

- We strive to conduct our own activities in a sustainable and eco-efficient manner in the long term, both environmentally and economically.
- We strive for continuous development and improvement of the environmental, safety and working environment aspects of our activities and products.
- All of the Group's production companies have been certified according to ISO 14001:2015 for environment management and ISO 9001:2015 for quality management and safe workplaces.
- We are subject to regular internal and external audits in accordance with a planned schedule.



Equal opportunities and non-discrimination for employees

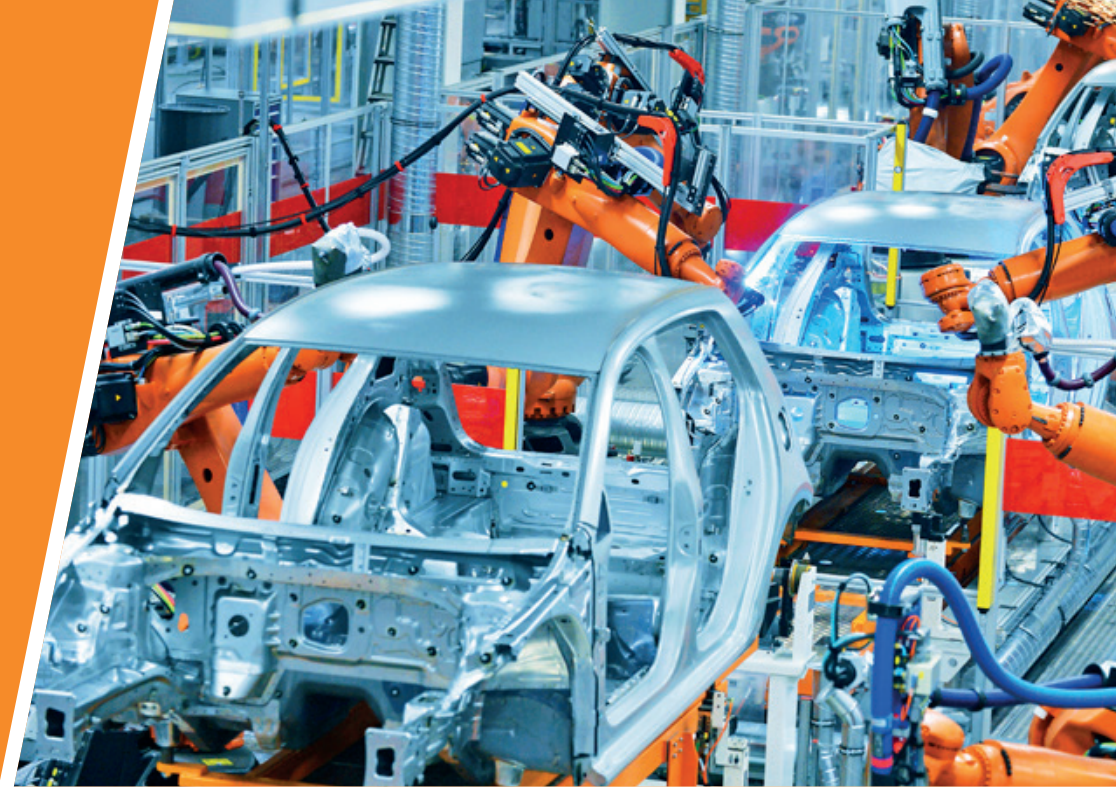
All employees of Nederman shall have equal opportunities based on competence, experience and performance regardless of gender, race, religion, age, disability, sexual orientation, nationality, political opinion, union affiliation, social background or ethnic origin.

- All employees shall be treated with respect.
- Discrimination, physical or verbal harassment, or any illegal threats are not tolerated.
- Nederman safeguards the basic rights of its staff on a global level in respect of equality, remuneration and working hours.
- There are appropriate procedures in place to protect the health and safety of all employees.
- Child labour is prohibited.

Fair business for customers and partners

Nederman sells its products and solutions based on their merits.

- We act in accordance with fair business, marketing and advertising practices.
- We do not engage in false or misleading advertising or advertising that unlawfully discredits or criticizes products from other suppliers.
- We use our competence to help customers and business partners to pursue a sustainable business to create shared value.
- The Nederman Code of Conduct is applicable to all our business partners.
- We aim to ensure that our suppliers comply with our Code of Conduct.



Our shareholders

Nederman aim to create long-term value for our shareholders. Profitability is a prerequisite for a sustainable business. Our ambition is to continuously provide the financial market, shareholders and other stakeholders with accurate, consistent and relevant information in order to increase understanding of the company and meet the rules for listed companies.

Representatives from Nederman regularly meet analysts, creditors and shareholders to provide a continuous picture of developments during the fiscal year.

Printed interim reports, financial statements and the Annual Report are distributed to shareholders if they so wish. These reports, together with the company's press releases, are also available on the company website in English and Swedish.



Living our code

Transparency

Leadership and
control

Implementation
and compliance

Transparency

In all our communications, both written and spoken, we are committed to being open, truthful, and accurate within the limits of commercial confidentiality. We provide reliable and relevant information on our activities in a timely, regular manner and we have a positive attitude toward constructive dialogues with all of our stakeholders. Stakeholders can contact us directly through our website.

Financial results are published in Annual and Quarterly Reports. Environmental and social performance is published in our Sustainability Brochure.

Published material and additional information about our business can be accessed on our website.



Leadership and control

Governance of the Nederman Group is carried out through shareholders via the Annual General Meeting, the board of directors, the Chief Executive Officer, and Nederman's executive management team in accordance with, amongst others, the Swedish Companies Act, Swedish Code of Corporate Governance, the Articles of Association and other rules and regulations.





Implementation and compliance

All employees within Nederman are obliged to report suspected violations of this Code of Conduct, other Nederman policies or applicable laws to their superiors or the managers of their superiors, or to the designated Compliance Officer, Head of Corporate Human Resources Nederman Group. Nederman's business partners are also encouraged to report suspected violations of Nederman's Code of Conduct, policies and applicable laws to Head of Corporate Human Resources Nederman Group. If reported or otherwise suspected, steps will be taken to investigate and, if deemed required, remedy the situation.

Each employee who reports will be treated fairly and respectfully. Nederman will not tolerate any form of retaliation against any such individuals, assuming they have not been involved in the violation, and will protect the anonymity of such employees to the fullest extent possible.

Our compliance with the Code of Conduct, including our Environment, Quality and Anti-Corruption policies, is reported yearly in our Annual Report and Corporate Governance Report.

Please visit www.nedermangroup.com for more information and publications about the Nederman Group and our business.

You can also download and read the following documents:

- Annual Report
- Anti-Corruption and Anti-Fraud Policy
- Anti-Trust Policy
- Quality Policy
- Environmental Policy
- Code of Conduct for Suppliers
- Transparency in the Supply Chain