

CODE OF CONDUCT

VERSION 2.3



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This document is also available in local languages. The English version of this Code of Conduct shall prevail should there be any discrepancies between the available language versions. For questions, please contact your local HR or Legal function.

MESSAGE FROM CEO



Dear all,

Gränges is a great company, both to work for and to do business with. And we want to keep it that way! Showing that greatness in every decision we make is what our customers and other stakeholders expect from us. It's necessary for our success. But we also expect it from each other, and from ourselves. And I expect it from you. It is about doing the right thing, every day, both as individuals and as one team.

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, 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 behaviours.

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

Stockholm, 14 June, 2023

Jörgen Rosengren
President and CEO

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

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 on 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.

We support international standards¹ on human rights, labour conditions, the environment and anti-corruption, including but not limited to the UN Global Compact and its set of ten principles. This requires the collective effort of all employees.

¹ The international standards referred to here are the UN Global Compact, UN Universal Declaration of Human Rights, UN Sustainable Development Goals, and the OECD Guidelines for Multinational Corporations.

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, 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.

Gränges' 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

Being sustainable means that 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

Being action oriented means that we individually and together make it happen.

- 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

Being committed means that 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 are locally committed and globally powered, building one strong team together

>> 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 (e.g. 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.

Employees 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 the CEO.

>> 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 deep 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 subordinates, 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 subordinates 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 behaviour 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 or at Gränges’ Group functions.

You can read more about this on pages 19–21.

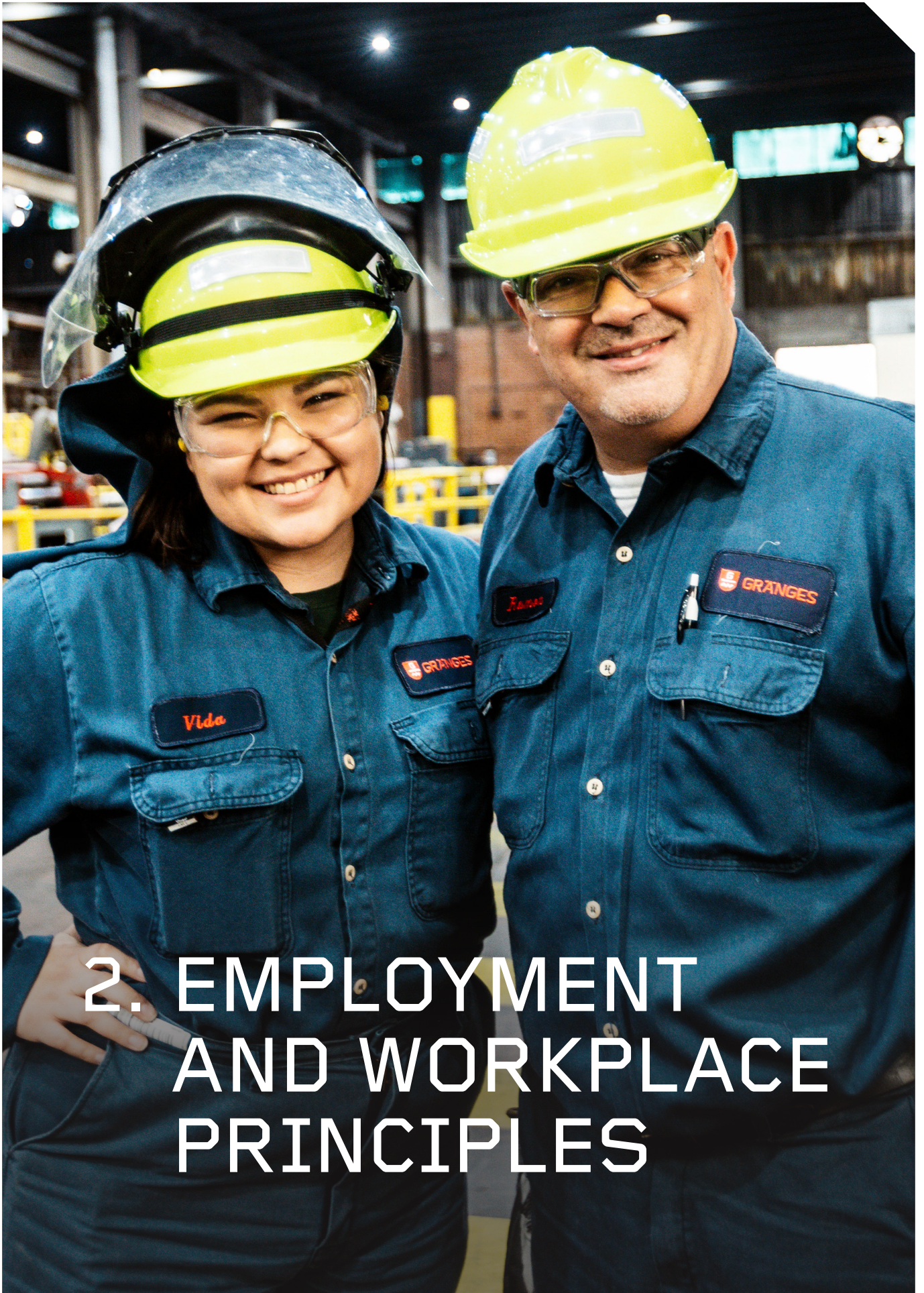
Words that are underlined are defined and explained in the dark blue boxes.

>> 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 19–21 for more information.



2. EMPLOYMENT AND WORKPLACE PRINCIPLES

>> 2.1 We promote an open and non-discriminatory workplace

Gränges aims for a workplace characterized by openness and diversity and 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/colour, religion or other belief, disability, sexual orientation or age.

We do not accept any form of intimidating or disrespectful behaviour at our workplace, for example through offensive jargon, bullying, harassment or physical 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.

Advice and questions:

- Your manager
- Local HR function

More information:

- Local policies

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 behaviour 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.

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, ethnical or cultural origin, race/colour, 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/colour, 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 yielded to the employer's harassment or discrimination.

>> 2.2 We respect human rights and fair working conditions

Gränges supports international standards on human rights and labour conditions, including but not limited to UN Global Compact (see link below) and its set of ten principles. As a company we believe that fair working conditions enable our employees to realize their full potentials.

Gränges' principles are the following:

- We respect and support internationally proclaimed human rights.
- We do not tolerate any form of forced labour.
- 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 and tasks including 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, taxes 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 bargain agreements as well as annual internal and external benchmarks.

Advice and questions:

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

More information:

www.unglobalcompact.org/what-is-gc/mission/principles

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.

>> 2.3 We ensure a healthy and safe work environment

Gränges works systematically to ensure a safe and sound work environment and to improve the health and safety awareness and behaviour 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 employee or individual at Gränges' workplace should be at risk of injury at the workplace.

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, personal protective equipment, fire safety, first aid, emergency response and other related topics. For more information, see Gränges' *Occupational Health & Safety (OHS) Policy*.

The work to ensure a safe and sound work environment includes continuous work with safety risk assessments, including taking action to ensure that risks are addressed and followed-up.

Victimization or harassment is not accepted in our business. If an employee experiences victimization or harassment, this should be reported to the employee's manager or the HR function. Gränges will investigate the matter and take appropriate action.

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.

If employees encounter situations in which it is considered impolite not to accept hospitality gestures such as meals and alcoholic beverages, a modest and reasonable consumption is allowed.

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 manager
- Local production manager
- Local EHS responsible
- Local HR function

More information:

- Global Occupational Health & Safety (OHS) Policy
- 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 manager, ensure that your employees or contracted workers are properly trained and equipped for their jobs.
- Do not work while being under the influence of drugs or alcohol.
- Be a good colleague. You are your colleagues' work environment. Do not victimize, bully or treat your colleagues unfairly.

Definitions:

- Victimization or harassment means discriminatory actions that are directed to one or more employees in an insulting way and that may cause mental illness or that the employees are alienated.

>> 2.4 We act with concern for the environment

Gränges continuously works to improve its activities and processes 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 has established a global Environmental Policy which 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 improve resource efficiency in operations including energy, water, and waste.
- We reduce energy consumption, improve energy intensity, and promote the use of renewable energy.
- We increase the use of recycled aluminium through efficient recycling of internally generated scrap, external sourcing of recycled aluminium, developing and improving recycling technologies, etc.
- We increase the use of sustainable materials, such as third-party verified low-carbon primary aluminium as well as recycled aluminium.
- 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 reduce the environmental footprint of our solutions, taking a value chain and life-cycle perspective.

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 trainings should also be implemented.

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 own operations and seek to re-use and recycle materials as much as you can.
- Encourage the use and development 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.

Advice and questions:

- Your manager
- Local production manager
- Local environmental responsible

More information:

- Global Environmental Policy
- Local environmental policies

>> 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 with local legislation or this Code of Conduct, e.g. 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, e.g. 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 when travelling in business.

>> 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. Gränges allows personal use of IT or communication equipment if the usage does not have a negative impact on the company or on the work of the employee. Surfing on webpages or downloading material with pornographic, racist, unethical or similar 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, is strictly forbidden and can constitute fraud.

Advice and questions:

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

More information:

- Global Information 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 (Service desk 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.

Definitions:

- Fraud means an intentional or deliberate act designed to obtain a direct or indirect benefit through the misuse of Gränges' assets or through the distortion of financial statements or other records.

>> 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 disclosure of this information can significantly harm our business and reputation.

Employees are never allowed to disclose confidential information to anyone inside or outside the company, unless such disclosure is explicitly authorized by Gränges' CEO, 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, refer to Gränges' *Information Policy*.

Information about Gränges which has not become public is to be regarded as Gränges' property. Consequently, the non-disclosure obligation continues without time limit 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:

- Global Information Policy

For you this means:

- Be restrictive with information that can be confidential. Such information shall never be disclosed to anyone inside or outside Gränges.
- Protect confidential information that business partners, including suppliers and customers, share with us.
- If you are uncertain whether information can be disclosed, ask your manager or the Communications function for advice.

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.

>> 2.8 We do not engage in insider trading

While working at Gränges, employees can come across insider information that relates to Gränges or Gränges' business partners.

If employees have access to such information, they are not allowed to – on their own or on behalf of someone else – buy or sell Gränges' shares or financial instruments related to such shares, so called insider trading. In addition, employees are not allowed to recommend another person to buy or sell Gränges' shares or other financial instruments related to Gränges or Gränges' business partners.

Advice and questions:

- Your manager
- Local Legal function

More information:

- Global Insider Policy

For you this means:

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

Definitions:

- Insider 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' 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 price of the shares.

>> 2.9 We safeguard personal information and protect it from being misused

Gränges observes all applicable privacy laws when collecting, using and sharing personal information 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.

Advice and questions:

- Your manager
- Local Legal or HR function

More information:

- Global Privacy Policy

For you this means:

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

Definitions:

- Personal information means any information that, indirectly or directly, relates to an identifiable individual. E.g. 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:

- Accounting manual
- Financial reporting manual

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 behaviour, immediately report this to the local Legal function.

**“Gränges is committed to complete accuracy
in all financial records.”**



3. 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

For you this means:

- Always manage business relationships in a professional manner.
- 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 can 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.

Definitions:

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

"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."

>> 3.2 We never accept bribery or corruption

We are committed to conducting business with high integrity and we never accept 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 to 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 favour. 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.

Advice and questions:

- Your manager
- Local Legal function

More information:

- Global Anti-Corruption Policy

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, favours, 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.

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 expedite 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.

Advice and questions:

- Your manager
- Local Legal function

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.

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.

Advice and questions:

- Your manager
- Local Legal function

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.

>> 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 or UN.

Advice and questions:

- Your manager
- Local Legal function

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.

>> 3.6 We ensure responsible behaviour 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 level of ethical, environmental and social standards as they can expect from us.

To ensure sustainable behaviour in the supply chain, Gränges has a Responsible Sourcing Policy which outlines the group-wide procedures related to responsible sourcing. According to this policy, Gränges' sites are to operate a local responsible sourcing programme covering at least significant suppliers¹. The aim is to use it as a platform to enforce sustainable practices, continuous improvements as well as build lasting relationships with our suppliers.

All significant suppliers are required to sign Gränges' Supplier Code of Conduct. In doing so, suppliers undertake to comply with applicable laws and regulations and observe responsible and ethical business principles, including the ten principles of the UN Global Compact. Suppliers also agree to ensure that the principles in the Supplier Code of Conduct 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 and ensure that suppliers live up to our sustainability expectations and requirements.

¹ All metal suppliers as well as other suppliers which have an annual purchase value above SEK 5 million or an equivalent amount in local currencies.

Advice and questions:

- Your manager
- Local Purchasing function

More information:

- Responsible Sourcing Policy
- Global 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 include Gränges' Supplier Code of Conduct as a part of the supplier contract.
- 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.



4. SPEAK UP!

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, your local function or at Gränges' Group functions Finance or Sustainability.

>> 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:

You can reach the Whistleblower Function via:

- Our intranet: inside.granges.com/en/security/whistleblower/
- Our website: www.granges.com/about-granges/corporate-governance/whistleblower/

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

What:

Even though you can report all types of irregularities 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:

- Whistleblower Policy
- Our website: www.granges.com/about-granges/corporate-governance/whistleblower/

>> 4.3 Concerns will be taken seriously and handled professionally

All managers and supervisors to whom a concern is raised are responsible to take prompt, timely and appropriate actions. All reports that are received will be evaluated and an internal investigation will be conducted if necessary.

If you raise a concern in good faith, Gränges will not tolerate any retaliation against you or the individual against whom the

concern has been raised, regardless of the outcome of the investigation.

You will, unless exceptional circumstances do not permit, be informed about the result of any investigation and any resulting action taken.

>> 4.4 Implementation and monitoring

Gränges' CEO is responsible for implementing this Code of Conduct in the Gränges' organization. The local HR function is 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 to take prompt, timely and appropriate actions.”



GRÄNGES