

Code of Conduct

Policy Owner: Group CEO	Approved by Board of Directors 2026-05-21	Classification: Public	Review cycle: Annual
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BACKGROUND

Our vision is to be the customer's first choice in the bathroom, kitchen and beyond. We strive to have the industry's most satisfied customers, the highest level of employee engagement and to create sustainable and profitable growth by focusing on our strategic cornerstones Customer offering, Employees and culture, Sustainability, Digitalisation and Efficiency.

Our values, The Customer Comes First, We Win Together, and I Step Up, guide us in our everyday work. The Code of Conduct summarises our overarching principles for responsible conduct and, together with our values, provides a framework for how we are expected to act in our daily operations.

Our Code of Conduct is based on:

1. The UN Universal Declaration of Human Rights and related UN conventions.
2. The International Labour Organization's, ILO's, Declaration on Fundamental Principles and Rights at Work.
3. The OECD Guidelines for Multinational Enterprises.
4. The Ten Principles of the UN Global Compact on human rights, labour, environment and anti-corruption.

SCOPE

Our Code of Conduct applies to all employees within the Group. We also have a separate Code of Conduct for business partners, which describes the requirements and expectations we place on suppliers, customers and other business partners.

We must always comply with the legal requirements and regulations applicable in the countries where we operate. If the Code of Conduct and applicable legislation are in conflict, the legislation takes precedence.

REPORTING SUSPECTED VIOLATIONS AND MISCONDUCT

Employees who become aware of, or suspect, violations of applicable law, this Code of Conduct, the Business Partner Code of Conduct, or other misconduct must report this as soon as possible. This applies both to incidents in our own operations and to incidents involving our business partners.

In the first instance, reporting should be made to the immediate manager. If, for any reason, you do not feel comfortable speaking to your manager, if the manager is involved in the incident, or is otherwise subject to a conflict of interest, the incident may be reported to the immediate superior or to the HR function.

Suspected irregularities and serious misconduct may also be reported in accordance with the Group's Whistleblower Policy. The policy is available at www.fmmattssongroup.com and describes how reporting can be made, how cases are handled, and what protection applies to the person making the report.

WE ACT ETHICALLY

Our conduct shall always, regardless of country or market, be characterised by responsibility and respect for business partners, employees and the local communities where we operate. Ethical conduct and good business practice are prerequisites for long-term trust, sustainable development and profitability.

We act professionally and make business decisions on objective and commercial grounds. The aim is to develop long-term and stable business relationships in which we are perceived as a responsible and professional partner.

Conflicts of interest between the company's interests and personal interests shall be avoided. If an actual or potential conflict of interest arises, it shall be handled openly and reported in accordance with internal procedures.

WE PROMOTE FAIR COMPETITION

We must comply with applicable competition rules and act in a way that promotes fair and healthy competition. We never enter into agreements or arrangements, whether explicit, implied, verbal or written, with competitors regarding, for example, pricing, discounts, campaigns, tenders, sales terms, market allocation or sales territories. We do not exchange competitively sensitive information with competitors, either directly or indirectly through industry organisations, business partners or other third parties.

WE DO NOT ACCEPT BRIBERY

Bribery, improper payments and any other form of corruption are strictly prohibited. Neither we as a company, our employees, nor anyone acting on our behalf may offer, promise, give, request, receive or facilitate improper payments, gifts, political contributions, sponsorships, hospitality or other benefits that may influence, or be perceived to influence, the objectivity of a business decision or a decision by a public authority.

Gifts, hospitality and other benefits must always be handled with sound judgement, transparency and in accordance with applicable legislation and internal policies.

WE RESPECT HUMAN RIGHTS AND SAFE WORKING CONDITIONS

We respect internationally recognised human rights and work to prevent, identify and manage risks of negative impacts on people in our own operations and in our value chain.

We actively work to ensure that our employees are treated fairly, equally and with respect. We strive to be an attractive workplace where employees thrive, have good conditions and together contribute to developing the business in order to achieve our vision and goals.

A good working environment shall be considered at all levels and contribute to employees' well-being, health and safety.

WE DO NOT ACCEPT CHILD LABOUR

Child labour must not occur in our own operations or among our business partners. Every child must be protected from economic exploitation and from work that may be harmful to the child's health, safety, development or opportunity to receive an education.

Workers under the age of 18 shall be given particular protection from tasks that may pose a risk to their health, safety or development. Applicable laws, regulations and collective agreements regarding workers under the age of 18, such as requirements concerning working hours, work tasks, working environment and other employment conditions, must be followed. If child labour is identified, measures must be taken with the best interests of the child in focus and in dialogue with relevant parties.

WE DO NOT ACCEPT FORCED LABOUR

Forced labour, slave labour, involuntary prison labour, human trafficking or other exploitation of people must not occur in our own operations or among our business partners. All work must be voluntary, and workers must have the right to leave the workplace after working hours and to terminate their employment after a reasonable period of notice.

Particular care shall be taken in situations where the risk of forced labour or exploitation is increased, for example when using migrant workers, recruitment fees, staffing agencies or other intermediaries.

We do not accept human trafficking, sexual exploitation or other forms of exploitation of people.

WE SAFEGUARD THE RIGHT TO FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING

We respect employees' right to organise, or to refrain from organising, in trade unions and to bargain collectively or individually. No employee shall risk harassment, discrimination or retaliation for exercising these rights.

In countries where freedom of association is restricted or under development, we shall work to ensure that employees can engage in dialogue with company management regarding working conditions without risk of negative consequences.

WE APPLY FAIR EMPLOYMENT PRACTICES

We apply fair and transparent employment conditions. Employment contracts, working hours, wages, benefits and other conditions must comply with applicable legislation, collective agreements where such exist, and internal policies. Employees shall have the right to equitable remuneration, also known as a living wage, with a minimum wage constituting the lowest possible pay level.

WE STAND FOR DIVERSITY AND INCLUSION

We work for an inclusive working environment where people are treated with respect and given equal opportunities. Discrimination, harassment and victimisation are not accepted.

We shall promote equal rights and opportunities in working life, regardless of gender, gender identity or gender expression, ethnic origin, religion or other belief, disability, sexual orientation, age or other circumstances protected by applicable law.

This includes, among other things, working and employment conditions, working environment, skills development, promotion and other development and career opportunities.

WE WORK FOR HEALTH AND SAFETY

We work systematically for a safe and healthy working environment. Risks that may lead to accidents or impaired health shall be identified, prevented and managed. Our health and safety work is based on national legislation in the countries where we operate and on relevant internal procedures.

Alcohol, drugs and other intoxicating substances must be handled responsibly and must never jeopardise health, safety or the working environment. Employees must not be under the influence of alcohol or drugs at work. Alcohol may only occur in connection with hospitality or special events in accordance with internal guidelines.

WE TAKE RESPONSIBILITY FOR PRODUCTS, MATERIALS AND SOLUTIONS

We ensure that the Group's products and solutions meet applicable requirements for safety, quality and regulatory compliance in the markets where we operate.

Our responsibility for customers' safety and health means that we develop, manufacture, purchase and provide products, materials and solutions that meet applicable requirements regarding product safety, chemicals, material properties and materials in contact with drinking water. This includes, for example, requirements under REACH, RoHS, the European Drinking Water Directive and other relevant product and material regulations where applicable.

We comply with applicable laws and regulations regarding conflict minerals and work for responsible sourcing of minerals and materials. Goods and materials delivered to us must meet applicable requirements regarding conflict minerals.

WE HANDLE INFORMATION AND DIGITAL TOOLS RESPONSIBLY

We handle information, data and digital tools in a responsible, secure and ethical manner. Confidential information, personal data, business-critical information and intellectual property rights must be protected.

Personal data must be processed in accordance with applicable data protection legislation, including the GDPR, and internal policies. The Group's IT systems and digital tools, including artificial intelligence, shall be used with sound judgement and in accordance with applicable legislation and internal policies.

Specific requirements apply to the handling and disclosure of financial information, inside information and other information that may affect the market. Such information must be handled in accordance with applicable regulations and internal policies.

WE COMMUNICATE ACCURATELY AND RESPONSIBLY

Information and communication from the Group must be accurate, relevant, verifiable and not misleading. This applies, among other things, to information about our products and solutions as well as statements about safety, quality, environmental performance, sustainability and other characteristics.

Claims should be substantiated and comply with applicable requirements, internal procedures and principles for responsible communication.

OUR RESPONSIBILITY FOR SUSTAINABLE DEVELOPMENT

Sustainability is a central part of our strategy and a natural part of our daily work. For us, sustainability means taking responsibility for our impact on people, the environment and society, contributing to positive change, and creating long-term value and a resilient business.

We work systematically with sustainability in our own operations and in the value chain. This means that we shall identify, prevent and manage risks and negative impacts, and make use of opportunities for positive impact, sustainable value creation and strengthened long-term competitiveness. Sustainability shall be integrated into relevant decisions, working methods and priorities.

We shall reduce our climate and environmental impact by using energy, water, materials and other natural resources efficiently, preventing pollution, reducing emissions and waste, and promoting circularity, reuse and recycling where relevant.

IMPLEMENTATION AND COMPLIANCE

All employees are responsible for being familiar with and complying with this Code of Conduct as well as relevant policies, procedures and instructions. Managers have a particular responsibility to lead by example, create the conditions for compliance and ensure that employees receive relevant information, support and training based on their roles and areas of responsibility.

This Code of Conduct is reviewed annually and revised when necessary by the Group management and approved by the Board of Directors.

Fredrik Skarp,
Group CEO, FM Mattsson Group