



Diab Code of Conduct



Diab Code of Conduct, Our Commitment

“Our commitment is to be a long-term, ethical, profitable company providing a solid return on investment for our shareholders & valuable solutions to our customers, as well as being a good employer to the Diab co-workers”. We believe that fulfilling our corporate social responsibilities is instrumental in meeting our commitment and reaching our targets. To this end

- safety for people always comes first. Simply put, no one should get hurt while working at Diab. Together, we all take responsibility for each other’s safety.
- we work in strict adherence with regulatory requirements
- we are a trustworthy partner for our business associates
- we work in close cooperation with local society and continuously focus on minimizing the impact on the environment on a local and global scale.

To ensure that we meet the commitments to our stakeholders and interact with our customers, partners, internally as well as with local and global society, in a respectful and correct manner, we have implemented the Diab Code of Conduct. In any given situation we can lean on our Code of Conduct to give guidance on how to act. In Diab it is every co-workers’ responsibility to follow the Code and to report should there be activities not in compliance with the same.”

Lennart Hagelqvist, Diab Group CEO



The Diab Code of Conduct

Respect for people and human rights

We respect basic human rights

- Diab respects the UN conventions on human rights and accepts the responsibility we have towards our co-workers and the communities in which we operate.
- Diab complies with the laws and regulations that apply in the countries in which we operate.

We offer our co-workers fair and reasonable working conditions

- Our co-workers are one of our most important resources and relationships must be based upon mutual respect and trust.
- Diab seeks to attract, develop and retain qualified and motivated co-workers in a professional environment.
- Our co-workers shall be offered a safe and healthy work environment that we continuously seek to improve.
- The conditions of employment offered to co-workers must meet the minimum requirements in national law and/or collective agreements as well as relevant ILO conventions (International Labour Organization – part of UN).
- Diab makes every effort to pay fair salaries and remuneration in accordance Diab relevant norms in the locations in which the Group has its operations.
- Nobody should get hurt while working in Diab. Diab shall be a safe and healthy place to work and Diab will strictly comply with all rules and regulations in all countries where operations are run. Diab's safety program is implemented in all factories and operations to continuously improve the safety and working environment in our operations.
- Diab encourages co-workers to seek opportunities within other parts of the organisation.

Diab rejects child labour and forced labour

- We do not employ any person under the age of 15 or any applicable higher statutory minimum age.
- We do not accept forced labour, slave labour or other forms of involuntary labour at our workplaces.

We appreciate diversity

- We offer all individuals equal opportunities regardless of skin colour, gender, nationality, religion, ethnicity or other distinguishing characteristics.



- We make active efforts to achieve a corporate culture and workplace free from discrimination and harassment.

We respect our co-workers' right to be organised

- Our co-workers are entitled to form or join a trade union and we respect the rights of our co-workers and their trade unions to negotiate collective agreements.

We are against the procurement of sexual services and child pornography

- The procurement of sexual services, sexual abuse of children and child pornography are illegal in many countries and can aid human trafficking which is a violation of human rights.
- Co-workers at Diab acting on Diab's behalf or on business trips are expected to respect Diab's policy, irrespective of country and both during and after working hours.

Good business ethics

All co-workers and representatives are expected to show honesty and integrity in dealing with other co-workers, customers, suppliers, business partners, organisations and authorities.

- Diab has zero tolerance for all forms of corruption and makes active efforts to ensure that this does not occur within Diab.
 - The term corruption refers to abuse of a position of trust for own or the company's gain, for example through the use of bribes.
 - It is forbidden to offer, promise or give as well as request, accept a promise of, or receive a bribe.
 - A bribe is a gift or other benefit that might influence another person, as part of their employment or duties, to show improper favour to the giver.
- Diab's co-workers may, for example, not offer, give, receive or request gifts, services, entertainment or other rewards that
 - violate accepted business practice
 - have an unreasonable value
 - consist of money, securities, cash loans, other types of personal payments in the form of discounts, commissions, bonuses or fees
 - consist of pure leisure or vacation trips
 - violate existing laws and/or go beyond local custom
 - are offered to people employed in the public sector in conjunction with imminent or ongoing procurement or decisions which constitute the exercise of authority



- due to their value or other relevant circumstances are typically likely to improperly influence the recipient in the exercise of their professional duties or in another manner risk embarrassing the company or the co-worker in the event they become public knowledge.
- This does not prevent Diab’s co-workers from receiving or offering rewards designed to retain and promote good business relationships with customers and other business partners.
 - This subject to the condition that such rewards are modest, openly accepted and offered and otherwise compliant with this Code of Conduct.
 - Management of respective subsidiary is responsible for preparing appropriate guidelines for co-workers concerning representation and gifts.

Diab works systematically to prevent corruption

- Diab’s management is responsible for maintaining an adequate anti-corruption programme and implementing any other measures regarded as necessary in order to prevent the corruption risks identified in the risk analysis.

We support and aim to achieve fair competition

- Co-workers in Diab must therefore comply with all relevant competition rules and refrain from concluding unlawful anti-competitive agreements as well as exchanging unlawful price and/or market information with competitors.

We comply with applicable rules for export controls

- Diab shall comply with all applicable rules regarding export controls, including not acting contrary to, or with persons implicated in, economic sanctions. Diab shall further not trade in or export sensitive goods without the requisite export permits.

We comply fair sourcing and supply

- Diab selects its suppliers, contractors and OEMs for goods and services on the basis of competitive price, quality, delivery and other objective standards. Sourcing and supply decision will be based upon the business benefit to Diab Group and its customers. This requirement applies not only to the co-workers in charge of sourcing and supply, but also to all other co-workers who influence the buying process.



- Diab expects its suppliers, contractors and OEMs to uphold the policies of Diab concerning compliance with all applicable laws, respect for human rights, environmental conservation and the safety of products and services.

Conflicts of interest is avoided

Diab's organisation is politically independent and our co-workers work in the best interests of the company

- Diab's co-workers shall always work in Diab's best interests and avoid all acts that might be perceived as favouring a company, organisations, individuals or other stakeholders at Diab's expense. Co-workers shall avoid all types of activity that violate the company's interests or have a negative effect on the co-worker's judgement and integrity.
- Agreements with or other kinds of assignments to related parties shall be avoided, and always reported to and approved by the immediate superior or the company's group management.
- Diab does not take a political stand and therefore we do not use funds from the Group to support political campaigns or other political purposes.

Respect for confidential information

Diab's co-workers may not spread or abuse confidential information

- This principle may be waived if specific permission has been given by the immediate manager.
- Examples of confidential information include non-public information about Diab's operations, financial position, strategies, business transactions, business plans, business processes, etc.
- Diab requires co-workers and other persons who perform services for Diab, when relevant, to sign a confidentiality agreement. The obligation to maintain confidentiality survives the termination of employment or consultancy work.

Respect for the environment

Consistent and long-term environmental work creates both environmental benefits and value

- Our aim is to meet the expectations placed on us by the company's shareholders, co-workers, the outside world, regarding our business model and long-term sustainable development.
- In our operations we will, wherever possible, work to reduce our environmental impact by preventing and reducing pollution and the use of harmful substances and contribute to long-term, sustainable development through active and systematic environmental work.



- Environmental considerations shall be an integral part of our business activities. Diab's position regarding the environment is described in more detail in our Sustainability policy.
- All Diab companies shall strive to work in accordance with ISO 14001.

Regular control of product safety

- Products manufactured within Diab must comply with all laws and regulations relating to product safety.
- It is important that Diab's co-workers are aware of which regulations apply to product safety and that regular checks are performed to ensure compliance.

Relationships with external parties, such as suppliers and co-operation partners

Our business partners must comply with the principles in this code

- We strive to ensure that our suppliers, agents, co-owners and other business partners comply with the principles of our Code of Conduct.
- When selecting suppliers and partners, the assessment shall include their ability to comply with the requirements in this Code of Conduct.

Duty of care for the company's assets

Our co-workers respect Diab's property

- Diab has both physical assets (machinery, equipment, etc.) and intellectual property (computer systems and programs, concepts, trade secrets, brands, etc.). Diab's assets, including communication systems, may only be used for legitimate business purposes and not for personal gain or gain for a third party.
- Use of computer equipment shall be in accordance with prevailing IT policy.
- The co-worker has a duty to protect Diab's property and assets against damage, theft and misuse.

Accounting, information and financial reporting

Diab aims to provide transparent, accurate, continuous and timely information of the highest quality

- Diab shall have accurate accounting that complies with applicable laws, regulations, accounting standards and norms. Financial information and other share price sensitive information must be communicated in accordance with applicable laws, and taking into account stock exchange rules (including majority owner Ratos' listing agreement) and other regulations.
- Diab aims to provide transparent, accurate, continuous, timely information of the highest quality in accordance with Diab's Information Policy.

Personal information



Diab respects personal information and handles it carefully

- Diab respects individual personal information that the company can obtain or use in information processing.
- Diab's management and the management of each holding are responsible for ensuring that personal data in their operations is handled in accordance with applicable laws and regulations e.g. General Data Protection Regulation (GDPR) within Europe.

Personal responsibility and routines for reporting violations

All Diab managers must ensure that their respective co-worker are aware of and given the opportunity to read and/or get a thorough presentation of the Diab Code of Conduct. All Diab co-workers are responsible for knowing the laws, guidelines and regulations relevant for their working duties.

If a co-worker has questions relating to practical situations (e.g. giving or receiving of gifts/rewards or conflicts of interest) the immediate manager should be consulted in the first instance. If a co-worker suspects a possible behaviour that deviates from our Code of Conduct, this should be reported to the immediate manager as soon as possible. If such person is involved or otherwise disqualified, the event should be reported to the next-highest manager, or alternatively should the reporting individual so prefer, a notification can be made *anonymously via an encrypted reporting channel, provided by an external partner*, the Whistleblowing Centre.

<https://report.whistleb.com/diabgroup>