



BECKERS GROUP CODE OF CONDUCT

The basis of our Code of Conduct

Beckers Group is a leading supplier of coil coatings and industrial coatings. Our vision is to become the world's most sustainable coatings company. Beckers Group is owned by Lindéngruppen, a Swedish family business with a focus on the long-term development of industrial companies. We are convinced that sustainability leadership is an integral part of long-term success.

As a family business, we have a strong set of values, which we shall act in accordance with:

- Customer Focus – providing sustainable solutions for our customers that create value;
- Shape and Adapt – building on our history to ensure continued success;
- Team Spirit – acting as a true team towards our shared goals;
- Trust and Integrity – being guided by the moral compass of a responsible company.

These values reflect the spirit in which we conduct our day-to-day activities. Hence, they form the basis of our Code of Conduct; the purpose of which is to set out the globally applicable standards of conduct.

Scope

Our Code of Conduct applies equally to all co-workers and directors within Beckers Group.

Our commitment

We shall adhere to high standards of ethics and business morals in all our operations and relations. Furthermore, we shall conduct our business in an environmentally and socially responsible manner and behave appropriately towards all of our stakeholders – our customers, suppliers, co-workers, shareholders, governments and non-governmental organisations (NGOs), the communities in which we operate and other parties that interact with Beckers Group.

In particular, we embrace, support and act – within the sphere of our influence – the core values in the areas of human rights, labour standards, the environment and anti-corruption as expressed in the Ten Principles of the United Nations Global Compact, the Guiding Principles on Business and Human Rights as well as the Children's Rights and Business Principles, Appendices 1–3, available on our website and the website of the United Nations.



We review our Code of Conduct yearly and are committed to making changes in its content and implementation when circumstances so demand.

Legal compliance

With production sites and presence around the globe, Beckers Group is subject to a wide range of legal requirements. We shall comply with all applicable laws and regulations that relate to our activities in the countries in which we operate. It is the responsibility of each co-worker, officer and director to make sure that they are aware of and abide by the laws and regulations that apply to them in their respective positions as representatives of Beckers Group.

Naturally, legal systems are often highly complex and change over time. Therefore, each manager has to do his or her utmost to keep track of laws and regulations that relate to their areas of responsibility. In case of uncertainty, it is the responsibility of each co-worker to seek appropriate advice from their manager or the General Counsel on relevant legal requirements and other legal issues.

Human rights

We support and respect the protection of internationally proclaimed human rights, such as the Universal Declaration of Human Rights, within the sphere of our influence. We promote diversity and equality and shall not be complicit in human rights abuses.

All co-workers must be treated equally, have equal opportunities and not be subjected to discrimination based on, for example, ethnic or national origin, creed, skin colour, gender, marital status, sexual orientation, religion, political opinion, nationality, social origin, disability or union membership.

We do not use child labour. Co-workers must be at least 16 years of age or have reached national school-leaving age upon completion of compulsory schooling, whichever is higher. The minimum age for hazardous work is 18 years of age.

We do not accept any form of forced labour or any other forms of involuntary labour. Neither do we tolerate working conditions or treatment that are in conflict with international laws and practices.

We protect, respect and remedy children's rights and human rights and seek to be transparent about human risks along the value chain and within its sphere of influence, including beyond our direct suppliers

Accounting and reporting

All business transactions and payments within each unit of Beckers Group must be recorded in a timely and accurate manner. We follow strict accounting principles and



standards and have appropriate internal controls and processes to ensure that accounting and financial reporting comply with Beckers Group's respective reporting manuals together with all applicable laws and regulations.

Business ethics

Beckers Group shall compete vigorously but honestly for business and uphold the highest standards in business ethics. We respect antitrust and fair competition laws that prohibit certain actions that unfairly and dishonestly harm competitors. Across the board we act in accordance with fair business, marketing and advertising practices. See also the Beckers Group Competition Compliance Policy.

Conflicts of interest, gifts and bribes

Business decisions must be based on the best interest of Beckers Group and must not be influenced by personal considerations or relationships. All co-workers must avoid engaging in activities that could lead to any conflicts of interest.

A conflict of interest occurs, for example, when a co-worker's personal interests interfere with their ability to use their judgment objectively and in the best interests of Beckers Group. A conflict of interest could, for example, arise where a co-worker chooses a supplier because of a personal relationship they have with that supplier, including a family member, friend or spouse; or where the co-worker or a member of their family gains personal enrichment through access to confidential information belonging to Beckers Group.

If a co-worker believes that he or she may have any direct or indirect conflicts of interest, he or she must disclose such potential conflicts to their manager and seek a solution which avoids the conflict of interest.

Gifts, entertainment and donations

Gifts, business meals and entertainment must only be offered or accepted if they are of nominal value and intended as a customary business courtesy only and without any intention or understanding to influence a business decision.

Gifts and invitations of more than nominal value must not be offered or accepted by any co-worker without full disclosure to and prior clearance from the co-worker's manager.

Donations to any customer or any organisation managed by any customer must not be given. In cases of doubt, co-workers must seek guidance from their manager.

Corruption and bribes

Co-workers within Beckers Group must not give, offer, accept or demand any kind of bribe, kickback or any other unlawful or unethical benefit.



Any such conduct must be reported immediately to management.

Confidentiality

All information obtained at work should be considered and treated as confidential unless it is freely and publicly available. Confidential information should only be used for its intended purpose and never be disclosed to anyone other than co-workers or other authorised representatives of Beckers Group who have a direct and legitimate need-to-know. The obligation to keep information confidential continues even after a co-worker leaves Beckers Group.

Data privacy

Beckers Group is committed to protecting and respecting our co-workers' right to privacy and integrity, and we will always aim to protect our co-workers' personal data in an appropriate manner with adherence to applicable Data Protection Privacy Laws.

Beckers Group adheres to the Data protection principles, meaning, personal information we hold and process about our co-workers, suppliers and customers must be used in a lawful, fair and transparent manner. This means we may only collect and use personal information for a valid purpose that we have communicated. We may not use this information in any way that is incompatible with those purposes. We only collect relevant information for the purposes we have disclosed, and we limit our use to those purposes only. The information collected shall always be accurate and kept up to date, and we retain information only as long as necessary for the legitimate purpose we have disclosed. We also keep such information secure.

Workplace practices

All our activities must be conducted with respect for co-worker health, safety and privacy. All co-workers shall be provided with a safe and healthy working environment. We take appropriate action to prevent workplace accidents or illnesses.

All co-workers shall be free to join associations of their own choice and shall have the right to collective bargaining. In countries where these practices are legally restricted, we strive to have parallel means in place to allow concerns to be brought to management attention.

All co-workers should know the basic terms and conditions of their employment and have readily and easy access to information such as governing policies, instructions and other information affecting their employment. Salaries, including overtime and benefits, shall equal or exceed local legal and industry minimum standards.

All co-workers should be treated with respect and dignity and not be subjected to any discrimination, abuse or harassment.



Environment

Sustainability is our way of ensuring that the positive impacts we generate far outweigh our negative ones. To achieve this, we must reduce the environmental footprint of our products and operations as well as promote products, services and practices that help others along our value chain reduce theirs.

We support life-cycle thinking and a precautionary principle to environmental challenges. We strive to minimise negative environmental impact from our operations and products and to apply the substitution principle. We will fulfil or exceed environmental legal requirements, regulations and international conventions applicable in the countries in which we operate.

All our subsidiaries are required to identify and analyse the environmental impacts and consequences of their operations and products and have appropriate environmental management systems in place to manage them.

Community involvement

All our activities must be conducted with respect for the wellbeing of the local communities in which we operate. Beckers Group maintains a neutral position with respect to political parties. Our co-workers are however encouraged to play an active role in society, including through activities in political parties. We also encourage our co-workers to actively participate in the communities in which they live and work and to propose community involvement projects to management.

Suppliers

We will do our utmost to contract only with subcontractors and suppliers who themselves adhere to international human rights and environmental laws and practices, monitor their performance and take immediate and thorough steps in cases where this ethical performance comes into question.

Compliance

All co-workers shall be instructed to read our policies. We shall take appropriate actions to inform our co-workers in a clear transparent manner and all co-workers shall be able to exercise their fundamental rights in accordance with applicable laws.

Our policy is to support open and fair discussion of issues and concerns. Co-workers are encouraged and expected to report all incidents of non-compliance or suspected non-compliance with this Code of Conduct. Failure to comply may result in civil and criminal liability and /or disciplinary action, including termination of employment.

Co-workers can use our confidential “whistle blowing” reporting channels. These can be used to bring concerns and issues to the attention of the Beckers Group management who



will in turn make every effort to maintain the anonymity and confidentiality of those reporting.

Reporting channels for these purposes are shown below and are also available on our website, www.beckers-group.com

Telephone numbers

Olivier Laune, Compliance Officer and Chief Financial Officer +33 4 82 25 03 49

Elise Martello, General Counsel +49 30 770 19 07 24

Ragnar Lindqvist, External Contact, +46 42 489 22 17

Email addresses

codeofconduct@beckers-group.com

olivier.laune@beckers-group.com

elise.martello@beckers-group.com

ragnar.lindqvist@rliab.se

Mailing addresses

Internal contacts:

Beckers Group

Olivier Laune (CFO)

63 Quai Charles de Gaulle

69006 Lyon

France

Beckers Group

Elise Martello (General Counsel)



Kurfürstendamm 57
10707 Berlin
Germany

External contact:

Ragnar Lindqvist Advokat AB
Södra Storgatan 7
Helsingborg
Sweden

**External local telephone hotlines and web portal provided by independent provider,
Ethics Point: www.beckers-group.ethicspoint.com**

None of the management within Beckers Group will be held accountable for any loss of business resulting from compliance with this Code of Conduct. There shall be no retaliation or other negative consequences for persons reporting in good faith.

Advice or guidance on the interpretation of this Code of Conduct is available from the General Counsel or Compliance Officer of Beckers Group.