



BECKERS GROUP 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. Our Code of Conduct gives us guidance on how to live by our values and deliver on our purpose. It guides us in how to resolve potentially difficult situations and helps us communicate and seek guidance on issues that could compromise our values and our business.

We adhere to high standards of ethics and business morals in all our operations and relations. We 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 organizations (NGOs), the communities in which we operate and other parties that interact with Beckers Group.

We Base Our Code of Conduct on Universal Principles

We embrace, support and act in the areas of human rights, labor standards, the environment and anti-corruption as expressed in the ten principles of the United Nations Global Compact, the Universal Declaration Human Rights, the Guiding Principles on Business and Human Rights as well as the Children's Rights and Business Principles, Appendices 1–4, available on our website and the website of the United Nations.

The Code of Conduct Applies to All of Us

Our Code of Conduct applies to all co-workers, management and directors of the Beckers Group.

Leaders within the Beckers Group have a particular responsibility to lead by example and conduct business in accordance with our Code of Conduct. Our leaders are expected to



make sure that their teams are provided with the training necessary to understand the Code of Conduct and the policies related to it.

We All Commit to the Code of Conduct

As a Group we are all committed to the Code of Conduct. We are all expected to read and understand our policies and this Code of Conduct. We shall take appropriate actions to inform our co-workers in a clear and transparent manner.

The Code of Conduct is Reviewed Annually

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

1. Our Workplace

We Believe in Freedom of Association

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.

We have Fair Working Terms and Conditions

All co-workers should know the basic terms and conditions of their employment and have prompt 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.

We do not use child labor. 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. Under no circumstances will forced or any other forms of involuntary labor be used in our operations. We do not tolerate working conditions or treatment in conflict with international laws and practices.

We Protect Personal Information

We protect our co-workers' personal information. We handle personal information responsibly and in compliance with laws and regulations in the countries where we operate.

We are 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. We adhere to the Data protection principles, meaning, personal information we hold and process about our co-



workers, suppliers and customers must be used lawfully, fairly and in a transparent manner.

We Commit to Health and Safety

All our activities must be conducted with respect for co-workers' health, safety and privacy. All co-workers shall be provided with a safe and healthy working environment. With leadership and work practices we create a culture where every person takes appropriate action to prevent workplace accidents and illnesses, and where we promote psychological and physical health and well-being for all our people.

We Promote Diversity, Inclusion and Equal Opportunities

Diversity, inclusion and equal opportunities lead to innovation, motivation and high performance. All co-workers must be treated equally, have equal opportunities and not be subject to discrimination based on personal, cultural or cognitive differences. All co-workers are treated with respect and dignity. We have no tolerance for any discrimination, abuse or harassment.

We Believe in Continuous Learning and Development

We encourage our co-workers to actively develop their skills, and to help colleagues to develop. We embrace constructive feedback as an important means to grow.

We Keep Accurate and Complete Records

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.

We Protect Our Assets

We protect Beckers Group's assets (tangible and intangible) from damage, loss and criminal acts, as our assets are vital to our business. We only use assets for business purposes unless otherwise approved by management. We never use company assets for personal gain or for illegal activities.



2. Our Business Environment

We Respect Competition Laws

We believe in free competition. We respect competition laws in all our markets. We train our co-workers to ensure they are knowledgeable – to make sure they can identify situations where competition law considerations are relevant. All our companies compete 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.

Our Suppliers are Our Business Partners

We cooperate with our suppliers and expect the same level of integrity, honesty and ethical behavior from them as they can expect from us. We are committed to the fundamental principles of human rights, labor rights, the environment and the fight against corruption throughout our operations, and this also includes our suppliers. We protect, respect and remedy children's rights and human rights and seek to be transparent about human and environmental risks along the value chain and within its sphere of influence, including beyond our direct suppliers.

We 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.

We Protect Business Critical Information

Non-public information obtained at work should be considered and treated as confidential and business critical (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 authorized 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.

3. Our Community

We Comply with Laws and Regulations

With a global presence we are all 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, manager 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.

We Have Zero Tolerance for Bribery and Corruption

We always make business decisions based on the best interest of Beckers Group. Business decisions are not to be influenced by personal considerations or relationships. All co-workers must avoid engaging in activities that could lead to any conflicts of interest. We disclose all conflict of interest situations in accordance with applicable policies, procedures and guidelines.

Our business is conducted with integrity and we have zero tolerance for all forms of bribery and corruption. We do not directly or indirectly (third parties) pay or offer to pay bribes.

We do not offer or accept any gifts that will improperly influence our business decisions.

We are committed to comply with all relevant anti-money laundering legislation.

We Reduce our Climate-Related and Environmental Footprint

Sustainability is our way of ensuring that the positive impacts we generate far outweigh our negative ones. To achieve environmental and climate responsibility, we must reduce the climate-related and 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 minimize negative climate-related and 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 analyze the climate-related and environmental impacts and consequences of their operations and products and have appropriate environmental management systems in place to manage them.

We Ensure Efficient and Accurate Tax Payments

Tax payments are an important part of our contribution to society. Every company is to pay taxes in the country where they conduct their business. We are committed to transparency on taxes paid on a country basis. Developing structures for the purpose of avoiding taxes is unacceptable practice.



We Communicate Honestly, Transparently and Timely

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 manner. We see interaction as important and have a positive attitude towards constructive dialogues with all our stakeholders.

We Participate in the Communities where We Live and Work

All our activities are conducted with respect for the wellbeing of the local communities where we operate. Our co-workers are encouraged to play an active role in society. 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.

Beckers Group maintains a neutral position with respect to political parties.

4. Living Our Code of Conduct

The Code of Conduct applies to all of us and guides our work and activities every day. As a co-worker, it is your responsibility to read the Code of Conduct, regularly use it for reference and react to any breaches of it that you witness.

You are also responsible for following any policies relevant for your position and work. The Code of Conduct cannot cover all situations that you may face and sometimes the right way to act is not obvious. When you have questions, do not hesitate to ask for help.

Management within Beckers Group will not be held accountable for any loss of business resulting from compliance with this Code. There shall be no retaliation or other negative consequences for persons reporting in good faith.

Difficult Situations

Situations where our integrity and ethics are challenged are often complex and the correct action is not always self-evident. If you are in a situation where you are not sure what to do the following questions may be helpful:

- Is it legal?
- Is it in line with Beckers Group's policies and the Code of Conduct?
- Would my colleagues and co-workers respect the decision?
- Would I make the same decision if I knew it would be noticed in the media?

If the answer to all these questions is yes, you can feel confident that you have acted correctly. It is important that we are all open and seek guidance from colleagues, managers and co-workers.



Concerns with the Code or Breaches of the Code

We support open and fair discussion of issues and concerns. Co-workers are encouraged to report all incidents of non-compliance or suspected non-compliance with this Code of Conduct. Do not hesitate to contact your manager or HR if you have questions or seek guidance.

Failure to comply may, in some circumstances and jurisdictions, result in civil and / or 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 anonymously.

Who to Contact?

If you have concerns about possible violations of this Code of Conduct you have a responsibility to:

- Discuss your concern with your manager as soon as possible;
- If not possible, speak to another manager or contact Human Resources;
- If you wish to be anonymous, report your concern.

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)
Becker Industrie
Immeuble "Le Quatuor"
8 Avenue Tony Garnier
69007 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**

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