



tapflo®

# CODE OF CONDUCT

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# Code of Conduct

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## Introduction and scope

Tapflo believes in socially responsible business. Tapflo's business activity impacts the environment and must be unconditionally operated in a responsible and ethically correct manner. Promoting proper business ethics, decent working conditions and environmental practices in Tapflo Group is part of our strategy to act in a socially responsible manner. In pursuit of this aim, we wish to cooperate closely with our customers, suppliers and business partners that share and apply the principles expressed in Tapflo Code of Conduct. Our operating values and corporate philosophy are laid down in our "The Tapflo Way". They represent a commitment for all employees with respect to their own conduct within the company and their dealings with the outside. Tapflo's boards have adopted the enclosed code of conduct to clarify what we expect and require of both ourselves and those we work with. Tapflo Group (Tapflo) expect its Board of Directors, all employees, volunteers and its representatives (Tapflo Employees) to make systematic, targeted efforts to ensure compliance. To apply and operate in full compliance with applicable laws and regulations, international conventions, the UN Global Compact principles, the rules of valid version of Tapflo's Code of Conduct and Tapflo's policies, directives and guidelines. Tapflo Employees may find further guidance in these documents or to contact superior manager and Tapflo will offer as much support as possible in this regard.

## General Principles

### **Compliance with national and international laws, international conventions and regulations**

Tapflo Employees shall comply with all applicable national and international laws, regulations, conventions and UN Global Compact including without limitation, those pertaining to anti-corruption, competition law, transportation, environment, safety, health customs and export and import regulations. If there is a conflict between the Tapflo Code of Conduct and valid law, the law prevails. Deviations from the Tapflo Code of Conduct may be approved only by Tapflo AB's Board of Directors. A basic requirement is that we act within the framework of laws and international conventions. It is completely unacceptable for anyone not fully respect and comply with competition rules, export/import regulations, tax laws, environmental laws and labour laws or agreements, security requirements and other provisions that set the parameters for our operations. Our customers, subcontractors and suppliers will see the company as an interesting and demanding business partner with a holistic approach and a willingness to change. The company shows honesty and openness in its dealings with business partners in the value chain. We live up to their commitments. Established agreements apply.

### **Requirements on Suppliers and other Business Partners**

All Tapflo suppliers, sub-tier suppliers and other business partners shall comply with the standards established in the valid version of Tapflo's Supplier Code of Conduct or own guidelines that are in line with, or supersede Tapflo's. Supplementary Code of Conduct requirements from customers on Tapflo also apply to its suppliers, subcontractors and other business partners.

**Report of violations**

Tapflo employees are encouraged to report and claim upon actual, potential or suspected violations of Tapflo Code of Conduct. Reports can be either in line with Tapflo's regular channels of reporting and communication or the Tapflo Whistleblower procedures.

**Language**

If the Code of Conduct is translated into other languages the English version shall be valid in case of conflict or disputes.

**Business Ethics****Responsible Business**

Tapflo employees are expected to conduct business in a transparent and ethical manner and act with integrity. The ethics elements include e.g.: Business integrity, Anti-Corruption and Fair completion. Tapflo employees shall employ fair business practices, including accurate and truthful advertising. Tapflo shall comply with the tax laws and regulations where they operate.

**Tapflo and its employees**

Tapflo takes responsibility in all activities and in all relationships to follow the highest standards of ethics and business ethics. Therefore, responsibility is an issue for the owners, board of directors and management at all levels from the individual employee. All employees must take personal responsibility, not only for their own actions, but also feel responsible for the Tapflo brand, other assets, products and services.

**Anti- Corruption**

All corruption, extortion and embezzlement is prohibited. Tapflo employees shall not offer, pay or accept bribes or payments, gifts and other kind of benefits in violation with applicable laws and regulations or may create a situation of risk for inappropriate business decisions, neither participate in other illegal inducements in business or government relationships.

**Competition Law**

Tapflo acts in fair and transparent competition. Tapflo employees are expected to follow the legislation of gathering and exchanging information with external parties.

Tapflo does not allow any form of price collusion, cartel or abuse of market dominance.

**Conflict of interest**

Tapflo employees shall not conduct their private, financial or other external activities in conflict with the interests of Tapflo. The Tapflo assets and resources shall be used for Tapflo objectives and not for personal gain or other inappropriate activities.

Employees must not engage with the company competing business or have other business to such an extent that it encroaches on the regular duties to implementation.

It is forbidden to exploit for their own benefit relationships with business partners such as customers, subcontractors and suppliers.

**Money Laundering**

Tapflo and its employees shall not accept, facilitate or support money laundering or risk for tax evasion.

**Transparency**

Tapflo employees shall act transparent and keep up to date records of the elements relevant to demonstrate compliance with its Code of Conduct. All financial transactions shall be reported in line with valid accounting standards and the accounting must be recorded correct and fair.

**Protecting information**

Tapflo employees shall protect the confidential information of Tapflo. Confidential information means any Tapflo's proprietary; technological and technical knowledge, expertise, experience, know-how, inventions, specifications, formulae and samples. Also financial, business and personnel information and other information disclosed at any time and in any form are considered confidential information.

**Labour****Human rights and Social aspects**

For Tapflo the observance of internationally recognized human rights is the basis for all relationships. We expect from our employees that they comply with the principles of the code of conduct and neither commit nor participate in human rights violations.

**Fair and equal treatment**

Tapflo employees shall not discriminate in hiring as well as during employment on the grounds of criteria such as race, religion, gender, age, nationality, disability, personal relationship, union membership, sexual orientation, political opinion or any other basis.

Tapflo supports, respects and comply with international conventions on human rights. Tapflo promotes diversity and equality. Equal treatment and equal opportunity should apply to everyone. The company does not accept any form of mental or physical punishment, threats of punishment, discrimination in employment or work, bullying in the workplace, sexual- or other forms of harassment.

**Remuneration and Working times**

Tapflo shall ensure that its employees work in compliance with all applicable laws and mandatory industry standards pertaining to regular working hours and overdue hours. Tapflo expect that remuneration and benefits at least conform to the statutory minimum wage and the statutory working hours/licensing agreement of the country concerned as well as binding collective agreements.

**Freedom of association**

Tapflo must recognize employee's basic right to freely associate, belong to a union and bargain collectively in accordance with all applicable laws and regulations.

**Child labour and forced labour**

Tapflo shall ensure the minimum age as defined by the International Labour Organization (ILO) is respected and comply with existing rules concerning the respective national employment permits. Furthermore, Tapflo shall not make use or in any way benefit from forced, prison, bonded or involuntary labour.

**Health and Safety**

Tapflo is held responsible for the employees' well-being and must provide a safe and healthy working environment. Tapflo shall ensure that all employees are aware of health, safety and environmental risks and appropriately trained to minimize risks and possible impacts of emergency situations. The observance of

safety regulations shall be monitored continuously and any inadequacies are remedied immediately. Tapflo cares about its employees and business partners. Preventive health and safety programs must be in place for all Tapflo's processes and its representative's processes, where they operate.

## **Environment**

Tapflo shall support a precautionary approach in its activities and the projects the company are involved in shall be characterized by safe, healthy and sustainable environment.

Our current and future operations and processes shall be in compliance with environmental standards and legislation. We strive to develop and provide services and products that limit the harmful impact on the environment, which is safe to use, can be recycled, reused or dismantled safely. This includes products and services from suppliers and subcontractors. Tapflo employees must have an open dialogue with business partners and, our suppliers and the public about our ever-evolving environmental and sustainable work.

Policy owner: Chairman of Tapflo Group Börje Johansson

*In doubt or question regarding Tapflo Code of Conduct, please contact your superior manager, Tapflo's CCO Håkan Ekstrand or Chairman of Tapflo Group Börje Johansson.*