



CODE OF CONDUCT

2023

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From our CEO

Dear colleagues,

Our vision in CSUB is to be the globally preferred partner for composite solutions in multiple market segments. I believe firmly that an ethical business culture is a prerequisite for a sustainable company. This Code of Conduct defines how our values will be implemented in practical terms so that we, and everyone working with us, always operate with integrity, honesty and in compliance with law in all areas of CSUB operations. The only option for building and sustaining trust internally and between us and clients, suppliers, authorities, and the greater society is to be held accountable to the highest ethical standards.

This Code will help you both in making the right decisions and to challenge any wrongdoing. It is expected that everyone adheres strictly to the Code and report any compliance or integrity concerns either through the line organization or through our whistle blowing channel. Thank you for your continued commitment to upholding our culture of compliance and integrity.



Anders Holm, Group CEO



Revised spring 2023

Corporate code of conduct

CSUB group's Code of Conduct describes our commitments and requirements regarding compliance and ethical business practices and personal conduct. It describes the behaviour we expect from you and what you, and our business partners, can expect from CSUB group.

Our values

Our word is our bond¹
We act with agility²
We treat everyone with respect

Our values guide us in our decision making and daily work together with this code of conduct, ensuring we do right to our business, our employees, and our partners.

Who the document applies to:

The Code of Conduct applies to all permanent and temporary employees of CSUB group and subsidiaries (hereafter referred to collectively as CSUB), external consultants, as well as board members and other employee representatives (hereinafter collectively referred to as 'employees').

Compliance with laws and regulations

Employees must comply with applicable laws and regulations. This applies to both external requirements and internal CSUB regulations, including laws, regulations, tax compliance, policies, procedures, and governing documents. Violations of applicable laws and regulations are not acceptable.

¹ We stick to our word and act with integrity

² We adapt to change with a flexible approach to accommodate our customers and environment

Our people approach

Respect of people, human, and labour rights

In CSUB we treat each other fairly and with respect. We speak openly and respectfully to our colleagues, to our suppliers, and customers. We understand and respect our differences and consider diversity to be an advantage.

This view is applied in recruitment, hiring, training and promotion processes and we treat applicants and employees without discrimination.

In CSUB we respect human and labour rights. We support and respect internationally proclaimed human and labour rights. We acknowledge all employees' right to form and join trade unions of their own choice.

CSUB will not use child- or forced labour and will not tolerate working conditions or treatment that conflicts with international laws and practices. We will not accept any abuse of human rights, including human trafficking, forced or involuntary labour, and we will not work with anyone who does.

CSUB shall ensure that the company, through its operations, does not cause any violation of human and labour rights. The company is committed to implement and enforce effective systems to minimize risks of human and labour rights violations in our own operations and in our supply chain.

Discrimination and harassment

Everyone shall be treated with respect in and by CSUB. We do not tolerate any form of abuse, harassment, intimidation, bullying, degrading treatment or sexually offensive behaviour by or towards employees or others affected by our operations.

We do not accept any form of discrimination based on factors such as gender, age, ethnicity, religion, culture, disability, sexual orientation, or political conviction, nor do we accept harassment, including unwanted sexual attention. This applies in relation to customers, suppliers, colleagues, and others.

Our business practices

In CSUB our business practices are aligned with the ten principles in the UN Global Compact, taking responsibility in the areas of human rights, labour, environment, and anti-corruption.

Anti-corruption and fair competition

CSUB shall align operation with the UN Global Compact's ten principles. As stated in the 10th principles: "Businesses should work against corruption in all its forms, including extortion and bribery". CSUB wholeheartedly support such work and does not accept any form of corruption.

Corruption implies that you give or receive an offer of an undue benefit related to your job, position of trust or the execution of a special task. A benefit could be money, discounts, coverage of costs, trips, or participation in events.

CSUB has zero tolerance for all forms of corruption, we will not accept, participate, or contribute to any improper payments or corrupt activity. This also includes facilitation payment to any person, whether private or public, either directly or through any third party.

We comply with all anti-corruption laws, including those against fraud, money-laundering, and tax evasion.

Conflicts of interest

A conflict of interest occurs when personal relationships, participation in external activities or interest in another venture can influence or could be perceived to influence a person's decision making when acting for and on behalf of CSUB.

If you ever find yourself in a situation where a personal relationship of interest may arise, potential or actual, or there is a perception of a conflict of interest, you are required to let your manager know. Your manager will assess the situation and take the appropriate steps.

Gifts, hospitality, entertainment

CSUB employees are never allowed to accept any gift or offer of hospitality or entertainment that could influence or be perceived to influence business decisions, violate any law or regulation, local, external, or internal. CSUB does not accept any gift from any business partners.

All offered and received gifts and hospitality shall always be properly recorded in CSUB's Disclosure in kind receipt from 3rd party form. This applies to both gifts and hospitality, also when gifts or hospitality are offered but declined as non-compliant with our policies.

Privacy protection

CSUB is committed to protect the personal data of our personnel and business partners, and others with whom we come in contact. Personal information is confidential and shall be treated accordingly. As stated in our data protection policy, the processing of personal data must be lawful, fair, and transparent. The collecting of personal data shall only be made for explicit and legitimate purposes.

Safeguarding assets and information

Our information and assets are only to be used for legitimate business purposes and only by authorized employees or their designees. This applies to tangible assets, e.g., equipment, and intangible assets such as intellectual property and confidential information. We all have a duty to protect CSUB assets from loss, damage, misuse, theft, or sabotage.

Information produced and stored on CSUB IT systems is regarded as the property of the company.

Information that may be considered illegal or inappropriate must under no circumstances be processed or downloaded.

Any misuse or security breaches of CSUB property shall be reported immediately to CSUB IT responsible.

Health, safety, and environment (HSE)

Employees' health and safety

CSUB aims to establish a company culture that enables the company to reach and sustain safety and environmental excellence. Health, environment, and safety thus form the basis of our day-to-day operations.

In CSUB we promote a culture that focuses on safety in everything we do, by implementing the “zero-incident philosophy” to eliminate unintentional incidents. The “zero-incident philosophy” is intended to reduce the number of injuries and critical incidents to zero. Awareness and attitude are key elements of our safety training to ensure that everyone takes responsibility for their own and co-workers' safety. We believe all incidents can and should be prevented. Our health and safety objectives are reviewed on a yearly basis.

Every employee in CSUB must read and commit to our safety commitment form.

Environment

CSUB is committed to sustainable development, responsible environmental management, conservation of resources, prevention of pollution and compliance with relevant legislation. These commitments are achieved through the implementation and continual improvement of the Management System, including the establishment, communication, and regular review of Environmental Objectives.

Sustainability

CSUB sustainability is about ensuring a balance between economic growth, environmental care, and social well-being.

Through our fully integrated value chain, we are committed to reduce consumption of resources. We have a constant focus on building and developing better practices to reduce energy and waste and increase recycling. We also strive to find and apply the most environmentally efficient tools, production methods and practices.

Drugs and alcohol

CSUB is a drug and alcohol-free workplace. We have zero-tolerance for anyone being under influence of drugs, alcohol, or other intoxicating substances while at work for CSUB.

In social settings, limited amounts of alcohol may be served or consumed, when local custom and occasion make it appropriate, and provided the consumption is not combined with operating machinery, driving or any other incompatible activity.

Tests for drugs and alcohol may be conducted whenever deemed necessary and in accordance with applicable laws.

Whistleblowing

If you know, think, or suspect that CSUB as a company or individuals employed by CSUB do not honour our commitments and this Code of Conduct, we encourage you to inform us through the established channels. Your enquiry will be handled with the utmost confidentiality and on a need-to-know basis only by the specific person(s) you choose to reach out to.

We acknowledge that speaking up can be tough, but it is also courageous. We will treat any concern with respect and confidentiality.

As employee you can speak with your manager, HR partner or another manager you trust.

Concerns can be sent anonymously through <https://csub.com/whistleblowing>

Ethical/Good decision-making

Doing what is right is our goal. If the right thing to do is not clear, ask yourself:

- Is it consistent with our Code?
- Is it legal?
- Does it follow our policies?
- Does it benefit the Company as a whole – not just a certain individual or group?
- Would I be comfortable if my actions were made public?

If you can answer “YES” to all these questions, the action is probably okay. But any “no” or even “maybe” answers are a signal to stop and get advice or ask questions. After all, it is always better to ask before you act, especially when you are not sure. If you are in doubt, you are not really in doubt, you know you need to raise the issue to a higher level.

As **employees**, each of us has as a responsibility to ...

- Know and live the Code. Read it and follow it, along with any other policies that apply to your job.
- Think before you act. Use good judgment, be honest and ethical in every action you take. If you are asked to violate the Code, do not do it. Report the concern as soon as possible using the resources available to you.
- Follow the law. Understand laws that apply to your job and our business. If you are ever unsure about a law or regulation, contact your manager or one from the management team.
- Ask for help. When an answer is not clear, ask for guidance before acting.
- Stay alert. Pay close attention to any activity that is inconsistent with our Code, our policies, or the law.
- Report concerns. Do not ignore a violation. Prevent harm to our Company and its reputation by reporting your concerns immediately

If you are a **manager**, you have additional responsibilities ...

- Model the Code and our values. Promote a culture of integrity by making ethical decisions and showing honesty and integrity in everything you say and do. Never encourage or direct any employee to achieve a business result at the expense of violating our Code or the law.
- Talk about the Code. Read the Code and understand it. Refer to it, talk about it. Make ethics conversations part of your routine.
- Be informed. Recognize that you may not always find the answers that you need in the Code, so know where to go for answers when in doubt.
- Expect the best. Discuss the importance of ethics and compliance and let employees know you expect them to always do what is right.
- Be responsive and create a “speak up” culture. Encourage employees to come to you with questions or concerns. Listen to them carefully and offer guidance when they need help, including identifying available resources for reporting. Also, be careful not to create an environment where employees feel they can only bring concerns to local management.
- Act. Look out for misconduct and report it to your manager, CEO, CFO, HSEQ, HR or our channel for whistleblowing if you see it.

