

CODE OF CONDUCT POLICY

Overall

This Code of Conduct applies to Instalco Sverige AB and all other companies belonging to the Instalco Group. The Code of Conduct consists of a number of principles that describe Instalco's shared values. The principles are at an overall level and they are supplemented by Instalco's shared policies, guidelines and routines that apply to specific areas like accounting/finance, HR and purchasing.

The aim of the Code of Conduct is to communicate our shared ethical values and guidelines on professional behaviour to our employees, customers, suppliers, other business partners and owners, along with providing guidance for carrying out our daily tasks.

The Code of Conduct has been prepared by Instalco's management team and it has been adopted by the Instalco Board of Directors. Questions and feedback should be sent to Instalco's management team (alternatively, your closest supervisor).

Ethical values and professional behaviour

Laws and ethics

Instalco forbids all forms of discrimination within the Group. One basic requirement is for everyone at Instalco to comply with environmental legislation, competition rules, labour law, tax legislation, safety requirements, as well as other laws and regulations that set the framework for our operations and that are relevant to the individual employee in their employment with Instalco. Deviations from this are completely unacceptable.

Besides complying with laws and regulations, Instalco takes responsibility for applying the highest ethical standards and business morale in all of its business dealings and activities. All employees must take personal responsibility, not only for their own behaviour, but also feeling a sense of responsibility for Instalco's operations. Fraudulent behaviour by Instalco or any of its employees is unacceptable.

All Instalco employees are required to manage the company's resources in a cost-effective way. Instalco's employees must respect and support the UN Declaration of Human Rights and comply with international agreements on child labour.

Instalco strives to ensure that none of its employees or job applicants experience discrimination based on gender, age, ethnic origin, sexual preference or functional disability.

Instalco has zero tolerance for all forms of offensive behaviour, lack of respect or sexual harassment. We take all cases of an employee disrespecting the norms of honour and morality on how people should be treated very seriously.

Conflicts of interest

If an employee has a secondary occupation or partnership with an Instalco customer, supplier or competitor, or owns a competing business, the employee must notify Instalco about that in writing and in some cases, it must also be approved by Instalco's CEO. Instalco's CEO shall approve the secondary occupation, or partnership/ownership provided that it does not obviously

create a business conflict of interest. This duty of notification does not apply to the small scale acquisition of shares in a listed company.

Gifts, bribes and entertainment

Instalco employees must never, directly or indirectly, accept, give or take gifts, benefits or other compensation for unauthorized purposes or for the purpose of improperly creating or retaining business if it is deemed to be in conflict with applicable law, regulations or business practices.

Instalco employees must follow the Code of Business Conduct established by the Swedish Anti-Corruption Institute, which supplements Swedish legislation.

Environment and work environment

Instalco strives to prevent and continuously lower any negative impact that the business can have on the environment.

We work conscientiously and systematically to create a good physical and psycho-social work environment. The overall goal is safe, healthy workplaces that help our employees and the company thrive. All Instalco employees are required to comply with laws and collective agreements in order to ensure that there is a good work environment. No employee may be discriminated against on the grounds of age, sex, religion, sexual orientation, disability, political opinion, ethnicity or trade union membership. Instalco also strives to promote and encourage a culture of equal opportunity and diversity, where appointment to positions, rewards and personal success depend on the individual's ability and performance.

Suppliers and subcontractors

Instalco shall actively strive to ensure that its suppliers and subcontractors commit to following the principles detailed in this Code of Conduct. In conjunction with carrying out supplier evaluations, Instalco shall check that its suppliers and subcontractors themselves have a code of conduct that has been accepted by Instalco. Alternatively, they must accept the principles contained in Instalco's Code of Conduct. Repeated or serious breaches of the Code of Conduct shall result in cancellation of the business collaboration with that supplier or subcontractor.

Confidential information and professional secrecy

Confidential information about Instalco or its customers as regards such things as strategies, processes, systems, contracts, services or other operations shall be protected and no such verbal or written information may be distributed to unauthorized parties.

Implementation and follow-up

Implementation

Each manager is responsible for making sure that their employees have read and understood Instalco's Code of Conduct and have agreed to comply with the principles contained therein. Instalco managers shall always act as role models.

Follow-up / Whistleblower function

The Code of Conduct shall be an integral part of daily operations. All employees are encouraged to report any violations of the applicable laws, regulations or this Code of Conduct. Such matters

shall be reported to a senior executive of Instalco, the CEO or Chairman of the Board. Reports can be made directly, or via the employee's direct supervisor. It is also possible to report and have such matters dealt with anonymously.

Instalco does not accept any form of discrimination or retribution towards employees who have reported suspected violations. That applies, provided that the report is not an intentional falsehood. Violations of the Code of Conduct could result in legal action being taken. The information below should be included in any reports of suspected violations of the Code of Conduct:

1. Name and contact information for the person filing the report (does not apply to anonymous reports).
2. What happened?
3. Where did it happen?
4. When did it happen?
5. Which person or people were involved?
6. Is there any other information that could be relevant or valuable to an investigation of the matter?