

Code of Ethics

The Lindab Code of Ethics is based on Lindab's corporate values *trustworthiness*, *integrity* and *compliance*. Compliance with laws and ethical conduct contributes to sustainable relations and sustainable business and it contributes to our pride in the company.

Lindab is a participant of the *UN Global Compact* and supports the *Ten Principles of the UN Global Compact*. This Code of Ethics and the policies issued hereunder draws on these standards as well as the *OECD Guidelines for Multinational Enterprises* and the *UN Guiding Principles on Human Rights*. These principles are and will continue to be reflected in Lindab's policies, decisions and actions.

Scope of Application

This Code of Ethics outlines ethical standards and principles that must always be strictly followed by all companies within the Lindab Group and its directors, officers and employees, including contract employees (collectively referred to as "Lindab" or "you/we"), in all markets and at all times.

This Code of Ethics formalizes the principles by which Lindab acts in relations with its employees, shareholders, business partners and other stakeholders. Lindab expects nothing less from its suppliers, agents, consultants and other business partners and encourages them to adopt principles that are consistent with this Code of Ethics.

Legal Compliance

In every country in which we operate, Lindab shall abide by applicable laws, regulations and generally accepted business practices of that country. In addition, each of us must be prepared to exercise good judgement and common sense.

Human Rights

Lindab respects internationally recognized human rights and all Lindab activities must be conducted with respect for human rights. Lindab shall not cause, contribute to, or, through our business operations, be linked to negative effects on human rights.

Workplace Practices

Lindab hires and treats its employees in a manner that does not discriminate with regard to gender, race, religion, age, disability, sexual orientation, nationality, political opinion, union affiliation, social or ethnic origin. Workplace diversity at all levels is encouraged.

All employees are free to exercise the right to form, join or refrain from joining labor unions or other organizations devoted to collective bargaining.

The necessary conditions for a safe and healthy work environment shall be provided for all Lindab employees. Lindab has a zero vision for workplace injuries.

Environmental Protection

Lindab products and processes should be designed in such a way that energy and raw materials are used efficiently, and waste and residual products are minimized over the products' life cycles.

Lindab supports the precautionary principle by avoiding materials and methods posing environmental and health risks when suitable alternatives are available.

Lindab takes a proactive approach regarding environmental legislation and encourages suppliers to adopt environmental principles consistent with those pursued by Lindab.

Never offer or accept a Bribe

Corruption and bribery are strictly forbidden within Lindab. Lindab shall exercise fairness in all contacts with its business partners.

Lindab and its representatives shall never offer, give or promise any financial or other advantage to anyone in exchange or as an inducement for improperly performing a relevant function or activity or that may otherwise risk to unduly influence actions or decisions of others in favor of Lindab. Lindab also does not permit agents, contractors, advisors or other third parties representing Lindab or Lindab's products to engage in such conduct.

Neither must Lindab and its representatives request, accept or agree to accept any financial or other advantage from anyone in exchange or as an inducement for improperly performing a relevant function or activity or that may otherwise risk to unduly influence any actions or decisions of Lindab.

For the prevention of bribery and corruption, Lindab has adopted an Anti-corruption Policy.

Relations with Competitors

Lindab shall only seek competitive advantages through lawful means. This means that anti-competitive behavior such as cartels, market sharing, price collaboration, bid rigging and similar practices, including any exchange of trade secrets with a competitor is strictly prohibited.

For the prevention of anti-competitive behavior, Lindab has adopted an Antitrust Policy.

Accounting and Reporting

All financial transactions by Lindab must be reported in accordance with generally accepted accounting practices and as set forth in the Lindab Financial Manual and the accounting records must show the nature of all transactions in a correct, complete, timely and non-misleading manner.

Information shall be protected, stored, managed and disposed of in accordance with Lindab's Financial Manual.

The risk management of the Group shall secure that business risks and financial risks, which naturally exist when conducting business, are kept at an acceptable level in order to protect and increase the financial value for the shareholders.

Conflicts of Interest

Directors, officers and employees of Lindab shall conduct their activities and manage their financial interests outside of Lindab in a manner that does not conflict or risk to be in conflict with the interests of Lindab.

Any potential conflict of interest, including business activities with closely related parties, must be reported immediately by the person subject to the conflict to his/her immediate manager.

Relations with the society

Lindab shall act in a socially responsible way. Each operating company within Lindab is encouraged to, in a way that is suitable and appropriate for the business, support activities that contribute to the development of the local societies and their citizens.

Lindab's policy is also to be open and available and to continuously provide correct information regarding the operations and development of Lindab.

Lindab observes neutrality with regard to political parties and candidates. Neither the names nor the assets of Lindab shall be used to promote political parties or candidates.

Responsibility of Managers

Managers within Lindab are responsible for implementation of this Code of Ethics and the policies issued hereunder within their respective organizations. If you manage people, you have a great responsibility to lead by example and making sure your team members know this Code of Ethics. Create a workplace where employees feel comfortable in voicing concerns and support them when they raise issues in good faith. Never retaliate against employees for sharing concerns in good faith and prevent retaliation by others.

Speak up and report your concerns (Whistle blowing)

If you feel that the standards of this Code of Ethics have not been met, if you see or suspect anything illegal or unethical, share your concerns promptly.

In general, first seek to address your concerns with your manager or other superior. If you believe this is not appropriate you should contact the General Counsel of the Lindab Group or the Chairman of Lindab's Board of Directors.

If you prefer to address your concerns anonymously you can report your concerns in a special form by using our whistle blowing site <https://report.whistleb.com/lindab> (for Russia <https://report.whistleb.com/en/lindabrussia>). Third parties can use the same form to report conducts by Lindab that are not fulfilling our Code of Ethics.

In all instances, every effort will be made to ensure that information relating to a reported violation is kept confidential and communicated on a need-to-know basis only. There shall be no retaliation or other negative consequences for persons raising concerns in good faith.

The above procedures can also be followed if you have questions or are seeking clarification about any aspect of this Code of Ethics and its supporting policies.

Disciplinary action

Failure to comply with this Code of Ethics can result in investigations and appropriate disciplinary action, including termination of employment.

This Code of Ethics has been adopted by the Board of Directors of
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