

SWAGELOK SWEDEN AND SWAGELOK NORWAY CODE OF CONDUCT

DESCRIPTION

In its activities, Swagelok Sweden and Swagelok Norway will comply with applicable laws and regulations and act in an ethical, sustainable, and socially responsible manner and respect local and internationally recognized human rights.

Description of Ethical Guidelines and Behavior for our associates

When dealing with ethical issues, it is important to follow a few simple rules.

- Ensure that our actions are within the law and well within the organization's own ethical requirements.
- Think critically when it comes to ethical issues. If an associate is in doubt, he or she should raise the issue with his or her supervisor.
- Spend enough time on handling difficult decisions. Wrong decisions are often made when you have not thought things through properly, and the individual allows themselves to be pressured to make an ill-considered decision.

Swagelok Sweden and Swagelok Norway must be known for working in accordance with high ethical standards. Violations of laws and ethical requirements are a threat to our reputation.

RULES OF BUSINESS CONDUCT

Business information will be communicated precisely and in detail, both internally and externally. All accounting information must be correct, registered and reproduced in accordance with laws and regulations, including relevant accounting standards. Any intentional act that results in an incorrect presentation in the accounting material will be treated as fraud.

We shall compete in an honest and ethically sound manner within the framework of antitrust laws and competition rules. This applies in relation to competitors as well as to customers and suppliers.

Corruption includes bribery, extortion and undue influence trading. Corruption undermines legal business activity, leads to distortions of competition, destroys the company's reputation, and exposes companies and individuals to risk. Our organization opposes all forms of corruption and will work actively to ensure that this does not occur in our business activities.

Bribery occurs when attempts are made to influence someone in the performance of their duties, by giving them an unfair advantage. Improper influence trading occurs when an unfair advantage is given to someone to influence the performance of third-party obligations. Such an unfair advantage can occur in several forms, such as cash, items, credits, discounts, travel, accommodation, or services.

Swagelok Sweden and Swagelok Norway shall show respect for all individuals and work actively to ensure a good working environment that is characterized by equality and diversity. We do not accept any form of discrimination against our associates or others involved in our activities. However, it can be legal and justifiable to use positive discrimination to achieve equality and diversity. Discrimination includes any unfair treatment, exclusion, or preference on the basis of race, gender, age, disability, sexual orientation, religion, political position, national or ethnic origin or similar circumstances, which leads to the setting aside or compromise of the principle of equality.

The use of child labor is strictly prohibited. Child labor refers to work that is mentally, physically, socially, morally dangerous, or harmful for children, or improperly interferes with their schooling needs.

RULES OF PERSONAL CONDUCT

Swagelok Sweden and Swagelok Norway demands high ethical standards from all who act on behalf of our organization. Associates must comply with applicable laws and regulations and perform their duties in accordance with the requirements and standards applicable. It is expected that associates will treat everyone they interact with through their work or through work-related activities with courtesy and respect. Associates must refrain from conduct that may adversely affect colleagues, the work environment or the organization. This includes any form of harassment, discrimination, or other behavior that colleagues or business associates may perceive as threatening or degrading. Associates shall not behave in a way that may violate local customs or local culture.

CONFIDENTIALITY

Everyone who works for Swagelok Sweden or Swagelok Norway are subject to a duty of confidentiality. Confidentiality shall prevent unauthorized persons from gaining access to information that may harm our business or reputation. This duty must also protect the privacy and integrity of the associates. Careful consideration must therefore be given to how, where and with whom matters related to our organization are discussed to ensure that persons without authorization do not have access to sensitive information regarding security, individuals, commercial, technical, or contractual matters and information that is protected by law. The associate must comply with the requirements for classification of information for confidential processing of such information, except when permission has been granted to disseminate the information, or when the law requires such dissemination. The duty of confidentiality continues to apply after the employment relationship has ended, or after an assignment has been completed.

CONFLICT OF INTEREST

Swagelok Sweden and Swagelok Norway respects the privacy of every employee in the conduct of his/her personal affairs. However, all employees have a duty to ensure that their personal and financial interests do not conflict with, or appear to conflict with, their duties on behalf of the organization. Employees must be able to perform their duties and exercise their judgements on behalf of the organization without impairment by virtue of an outside or personal influence.

GIFTS, HOSPITALITY, AND EXPENSES

Associates shall not, directly, or indirectly, accept gifts, with the exception of promotional items of minimal value, which usually have a company logo. Associates who act on behalf of Swagelok Sweden or Swagelok Norway in their dealings with customers, suppliers and other parties may offer to pay for meals or entertainment that have a clear business purpose. The cost of such hospitality must be kept within reasonable limits. Associates may not offer or consent to pay for gifts, hospitality or other expenses that would violate these principles. All associates should carefully consider the questions regarding hospitality, before they invite or respond to an invitation.

INFORMATION AND IT SYSTEMS

The associate's use of information, IT systems and especially internet services, must be governed by the company's needs and not by personal interests. Information produced and stored on the computer and in the cloud is considered the company's property. The company therefore reserves the right to access all information of this kind, where this is not limited by law or other agreements. The associate is responsible for taking care of electronic files and archives in a proper manner. Private use is only allowed to a limited extent. Information that may be considered illegal, offensive, or inappropriate must not be processed, downloaded, stored or forwarded. All downloading, storage or distribution that violates copyright laws or regulations is prohibited. Any use of software that violates copyright laws or regulations is prohibited.

DRUGS

Swagelok Sweden and Swagelok Norway are drug-free workplaces. Consequently, you should not be under the influence of alcohol or other drugs while working for us. Limited quantities of alcohol may still be served when local customs and special occasions make this appropriate, provided that the intake is not combined with the operation of machinery, driving or other activities that are not compatible with the use of alcohol. This also applies when you are working on assignments or business trips for the organization. No one should use, nor encourage others to use, drugs in a way that could damage the reputation of the user, the organization, or any business associates.

IMPLEMENTATION AND FOLLOW-UP

Personal Responsibility

Associates shall ensure that they are aware of and perform their duties in accordance with the requirements set out in this document, and applicable laws and regulations.

Management Responsibility

Managers shall ensure that activities within their area of responsibility are performed in accordance with the requirements set forth in this document. Managers are responsible for communicating the requirements and giving advice regarding the interpretation and application of the regulations.

Handling of Cases of Doubt and Breaches of Regulations

If the associate encounters issues that involve ethical doubts or breaches of our code of conduct, these matters must be reported immediately. The associate can report the conditions through the usual channels; to the superior, to the superior's superior or to the safety representative. We will not impose sanctions in any form on associates who, in a responsible manner, inform persons in charge, internal units or relevant authorities about possible violations of our ethical guidelines, applicable laws or other reprehensible circumstances in our company.

Consequences of Violations

Violations of our code of conduct or relevant legal provisions may result in disciplinary action, including termination or dismissal, and may be reported to the relevant authorities.