CODE OF CONDUCT

Our vision is to be the leading value-adding tech provider. In order to live up to our vision, we need to constantly develop, but never by compromising on corporate responsibility.

Our Code of Conduct summarises how we all should act in order to run our business in an ethically, socially and environmentally sound way. Addtech's decentralised structure is based on freedom with responsibility. We provide a great deal of individual freedom, but we also set clear requirements. In the Code of Conduct we state the common ground of our corporate responsibility. With a common ground to stand on it will be easier for each and every one to take responsibility.

Niklas Stenberg
President and CEO

About the Code of Conduct
The Code of Conduct, together with our core values (simplicity, efficiency, change, responsibility & freedom), is the basis of how we perform and act in our day-to-day work. The Code of Conduct summarises the ethical values that the Addtech Group ("Addtech") believes must be key in our activities, providing a minimum level of acceptable behaviour and covering all employees of the Group. Addtech does not accept any actions that breach the Code of Conduct. The code is based on the UN's Global Compact, the ILO's core conventions, and the OECD's guidelines for multinational companies, competition legislation and anti-corruption regulations.

This Code of Conduct has been adopted by the Board of Directors of Addtech AB (publ) and any amendments or dispensations may only be executed by the Board.

6 February 2019, Stockholm

GENERAL PRINCIPLES

Addtech's business activities are based on close, long-term relationships with customers, suppliers and other partners, and we strive to be perceived as a trustworthy, long-term and reliable partner. It is therefore essential that our business activities are run not only on the basis of business requirements, objectives and guidelines, but also that they meet high standards in terms of integrity and ethics. As a minimum, Addtech must comply with applicable legislation and regulations in all countries where Group companies operate, and with existing Group policies. Addtech first and foremost chooses to collaborate with suppliers who share our principles. These are to be found in this Code of Conduct and in our Code of Conduct for Suppliers.

HUMAN RIGHTS

Anyone who works directly or indirectly for Addtech shall be entitled to have their basic human rights respected in accordance with the UN's Universal Declaration of Human Rights.

Employment conditions

The employment conditions – including financial remuneration and work hours – that are offered to our employees must at least meet the minimum requirements of national legislation and collective agreements. All employees must be provided with their employment contract in writing and be informed of the conditions of employment. Salaries, work hours and conditions must be fair and reasonable.

Work environment

We strive to be a respected employer and to continuously improve health and safety in the workplace. We must ensure a good work environment from a physical, psychological and social point of view, and strive to be attractive employers with regard to employees' personal development. Necessary safety measures must be taken, including providing appropriate information. The relationship with and between employees must be based on mutual respect.

As a minimum, we shall strictly abide with national health and safety legislation as well as health and safety regulations in entered agreements and/or collective agreements.

Child labour

The UN Convention on the Rights of the Child, the ILO's Minimum Age Convention (no. 138) concerning Minimum Age for Admission to Employment, and the ILO's convention (no. 182) concerning the Prohibition and Immediate Action for the Elimination of the Worst Forms of Child Labour, are guidelines for all activities.

Disciplinary measures

Employees must be treated with dignity and respect. No employee may under any circumstances be subjected to corporal punishment or other forms of physical, sexual or psychological punitive action, harassment or force. Salary deductions may not be imposed as a disciplinary sanction, unless this is regulated by collective agreement or approved by law.

Freedom of association

Employees shall be free to exercise their legal right to be members of, organise or work for organisations that represent their interests as employees.

Equality, diversity and discrimination

We do not permit discrimination or harassment in any form. The Group's employees shall be given the same opportunities for development regardless of gender, age, ethnic origin, religion, political views, sexual orientation, disability or other distinguishing features. In cases where there are inequalities in remuneration, for instance between men and women, we must strive actively to even these out. We also strive to achieve a more even gender balance and for equal rights to parental leave.

Forced labour

We do not accept forced labour, or involuntary or unremunerated work in any form. This includes contracts under forced conditions and

illegal labour. Neither do we accept methods that restrict employees' freedom of movement. No individual may be kept at work against their will.

Political involvement
We observe political neutrality. Neither the name Addtech, the name of a Group company, or any resource whatsoever under the Group companies' control may be used to promote the interests of political parties or candidates.

BUSINESS ETHICS

Anti-corruption standards
We do not accept corruption, bribes or unfair anti-competitive practices. Procurement, sales and marketing of our products and services must be handled professionally and in line with relevant legislation and regulations.

We comply with applicable anti-corruption legislation and regulations.

Conditions for discounts, commission and bonuses must be reasonable and stated in writing.

We must not offer or give undue payments or other remuneration to any person or organisation in order to induce the person or organisation to establish or maintain a business relationship with our Group companies. We must not, directly or indirectly, request or accept any form of undue payment or other remuneration in order to induce the establishment or maintenance of a business relationship.

No employee may either give or receive gifts, remuneration, benefits or offers that may be considered to constitute an undue benefit. An undue benefit is one that may influence the recipient's behaviour such that the person then acts in a disloyal or illegal manner towards their employer for their own gain.

Gifts to public agency employees or in connection with public procurements are never permitted.

We shall not do business with customers or suppliers where we have reason to believe that they are in breach of our anti-corruption regulations.

Conflict zones
We must ensure that no business that we do in any way supports war, conflict, drug trade or slave trade. This includes the use of conflict minerals.

The company's property and resources
We respect other companies' assets, and protect our tangible and intangible assets from loss, theft or infringement. Addtech's property and resources may not be used for personal gain, towards fraudulent purposes or in any other improper manner.

Customers and suppliers
We strive to provide products and services that meet or exceed our customers' expectations. We base our relationships with business partners on sound business and market practices, a high standard of ethics, and agreements that are clear and fair.

Impartiality and conflicts of interest
Addtech's business relationships shall be impartial and all business decisions must be taken on the basis of what is best for the Group companies, regardless of personal relationships or benefits. Conflicts of interest between employees and the Group companies are to be avoided. Employees may not take part in activities that conflict with Addtech's or the Group companies' interests.

Healthy competition
We support fair and free competition in all areas of our operations.

All kinds of price fixing or market sharing between competitors, resale price maintenance, hampering of innovation, exchanging of trade secrets or other anti-competitive activities are prohibited. Addtech employees may not, in their contacts with the competition, discuss market sharing, price fixing or other price-sensitive conditions or costs.

If any company in the Group is contacted with proposals concerning such collaboration, or if a situation arises where it is difficult to assess

whether or not something is permissible, this should be reported to the recipient's immediate superior or higher management.

In the case of a competition authority carrying out an unannounced inspection, employees must co-operate with the authority's representatives and must not in any way obstruct the inspection.

Accounting and reporting
All financial transactions must be accounted for in line with generally accepted accounting principles.

SOCIETY

Communication
We have an open approach in the dialogue with those who are affected by the Group's activities. We respond to external enquiries and communicate with affected parties in a correct and effective manner. Business-related issues are handled by the Group companies. Questions relating to Addtech should be addressed to info@addtech.com.

Local involvement
Addtech's companies have strong local affiliation and their businesses are often located in small towns. Upon acquisition, we strive to remain in those locations, and to make the most of and develop existing skills. We want to contribute to strengthening the community in which we operate by having an invigorating and long-term approach to our business activities. We strive to recruit new employees locally and to offer jobs to young people. Through active and constructive dialogue with the local community, we want to create conditions for growing locally.

Environmental responsibility
Addtech is actively working to continuously reduce the Group's direct and indirect impact on the environment. The environmental perspective should be part of all important decisions in order to create long-term value for the Group's customers, employees, shareholders, and for society as a whole. Group companies shall comply with Addtech's environmental policy.

Taxes
In all countries where Addtech operates, the tax laws and tax rules of each country must be followed.

IMPLEMENTATION AND COMPLIANCE

Implementation of the Code of Conduct
We require all employees to comply with the Code of Conduct. The CEO of every individual Addtech company is responsible for the implementation of the Code of Conduct, for informing their co-workers of their rights and obligations, and for ensuring that our employees comply with the Code of Conduct. Addtech's management is responsible for documenting and reporting to the Board of Directors once a year as to how we ourselves and our suppliers meet the requirements.

Compliance with the Code of Conduct
Every Addtech employee is responsible for reporting any cases of fraud or other criminal behaviour. Any infringements of our Code of Conduct that come to the Company's attention will be followed by immediate disciplinary action being taken, which may include dismissal and/or legal proceedings in the most serious cases of non-compliance. Employees who are uncertain as to whether a specific behaviour may breach the Code of Conduct should consult their immediate superior for guidance.

We encourage employees to report relationships that may conflict with the Group's Code of Conduct to their immediate superior or to higher management. If for any reason the employee is unable to approach these individuals, the Group's anonymous whistle-blower procedures are to be followed. There is more information available at www.addtech.se/whistleblower. There will be no penalty or other negative consequences for people who provide information in good faith and in line with the aims of the Code of Conduct.