

ANTI-CORRUPTION POLICY

As a basic principle and as set forth by the Lindab Code of Conduct, all Lindab companies shall conform to all applicable laws, regulations and generally accepted business practice of the countries in which they operate. Compliance with laws and ethical conduct contributes to sustainable relations and sustainable business and it contributes to our pride in the company.

The purpose of this Anti-Corruption Policy is to set out standards to prevent, to deter and to detect bribery and corruption in our business. This Policy is mandatory and applies to all Lindab Group companies and all its directors, officers and employees, including contract employees (collectively referred to as “Lindab” or “you/we”), in all markets and at all times.

1. BRIBERY AND CORRUPTION

Anti-bribery laws criminalize bribery and undue influence directed against someone who has been entrusted to act on behalf of others, it may be on behalf of individuals, corporate entities, organisations, judicial or governing bodies, agencies or municipalities, or the society at large. Bribery is the improper offering, promising, giving, demanding or accepting anything of value to a person in a position to influence a decision, such as retention of business or other improper advantage.

An improper benefit or advantage can take many different forms. The typical bribe is money or other property of economic value, but advantages of a non-monetary nature, such as recommendations and distinctions or awards, are also included in the scope. For example, a bribe can be gifts, entertainment, invitations to events or seminars, travel and accommodation, use of property or equipment, job offers and work placements, charitable donations, political donations and services, favours and benefits for family and friends. Often, the parties involved may classify the improper benefit as a purchase price or a consultancy fee in order to hide the true nature of the transaction. Also, the scope covers the granting of benefits to a third party, such as an agent, distributor or consultant, who in turn, exerts improper influence cover the actions of a person exercising authority.

2. KEY PRINCIPLES

- a. Bribery is strictly forbidden within Lindab. This means that Lindab shall not, directly or indirectly, including through agents or other intermediaries, be engaged in any form of bribery. Hence, it is strictly forbidden to offer, promise, grant or authorise the giving of money or anything of value to someone that may unduly influence the performance of the recipient's (or someone else's) professional duties or to obtain or retain an undue business advantage. The same applies in respect to receiving benefits.
- b. Certain forms of business-related gifts and hospitality may be appropriate and acceptable, provided that they are permitted by this Policy and by local laws, regulations and local business practices. *Use common sense.* If a benefit could be perceived as inappropriate, it is probably inappropriate.
- c. Strict compliance with this Policy is mandatory. Only the Group CEO shall be entitled to approve of exceptions from this Policy in an individual case. In case

an exception applies to any member of the GMT, the approval of the chairman of the Board of Lindab International AB is required.

- d. All employees are required to speak up and report concerns. Lindab offer all employees to anonymously report serious concerns through the whistle blow system, see point 11 below.

3. GIFTS AND SIMILAR BENEFITS

- a. The following gifts or benefits are always forbidden: Monetary gifts, gift cards or vouchers or similar cash equivalent benefits, access to vehicles, boats, holiday homes and similar for private use, wholly or partially paid entertainment or holiday trips, benefits which are private and not connected to the work. Gifts or benefits to private companions.
- b. Only gifts or benefits that are of modest value and not frequent can be provided or accepted. Amount thresholds shall be in accordance with the policy for the respective country. Gifts shall be made openly and unconditionally.
- c. Gifts and similar benefits, including company promotions, are never allowed in relation to individuals of the public sector, such as employees of government agencies, courts and other public authorities, politically exposed persons, publicly owned companies and privately owned companies whose activities have an element of public authority or otherwise are largely financed by taxes.
- d. Without limiting the before said, all gifts or benefits to be given or received exceeding an amount of:
 - i. EUR 500, require the prior approval by a member of the GMT and
 - ii. EUR 1 000, require the prior approval by the CEO of Lindab Group.

4. HOSPITALITY

- a. Customary hospitality with a clear business purpose, such as reasonable costs for meals incurred in connection with business meetings, is permissible. However, hospitality to individuals of the public sector is not permitted.
- b. Hospitality to private companions is not allowed. Notwithstanding the before said, if the local custom provides that companions will accompany to events that include hospitality, hospitality in the form of non-lavish meals in connection with business meetings are permitted to private companions of individuals of the private sector.
- c. Hospitality at venues that can be perceived as unethical, e.g. at strip clubs, is always prohibited. Alcohol is permitted at meals, but in moderation always.
- d. The same standards apply to accepting hospitality as when offering hospitality.

5. BUSINESS ORIENTED ACTIVITIES

- a. Activities with customers and other business partners or potential business partners such as conferences or other arrangements with a business-oriented agenda are permissible, provided that such activities:

- i. the professional program is the dominant element and the element of entertainment and social events is low;
 - ii. if the participant is an employee of the customer, are approved by such employee's supervisor;
 - iii. take place within Europe or in other countries outside Europe where Lindab has operations;
 - iv. do not include spouses or other relatives to the business partner;
 - v. are approved by your relevant Manager.
- b. For these arrangements, Lindab may take reasonable costs for meals, lodging and optionally travel expenses, except that lodging and travel expenses may not be carried for individuals of the public sector. If the total costs per participant exceeds EUR 1 000, prior approval by a member of the GMT is required.
- c. Equivalent principles are applicable also when a Lindab employee is invited to attend a business-oriented activity arranged by a supplier or other business partner.

6. DONATIONS AND SPONSORING

- a. Lindab shall not make political donations.
- b. All charitable donations and sponsoring are subject to approval in accordance with the grand-father principle, with the following limitations:
 - i. Up to EUR 5 000 in total value per counterparty and/or for a maximum total time of 1 year (i.e. donations and sponsoring over EUR 5000 and/or longer time than one year require the prior approval by the CEO of Lindab Group) require the prior approval by a member of the GMT and
 - ii. Exceeding EUR 5 000 in total value per counterparty and year require the prior approval by the CEO of Lindab Group.

7. INTERMEDIARIES

- a. A risk-based review shall be made when appointing agents, sales consultants or other intermediaries.
- b. No improper payments may be channelled or otherwise made by agents, sales consultants or other intermediaries.
- c. Payments to any agent, sales consultant or other intermediary shall not represent more than an appropriate remuneration for legitimate services actually rendered by such person or entity. All payments shall be properly documented and paid in the country where the services have been provided.
- d. All agents, sales consultants or other intermediaries shall be required to contractually agree to comply with applicable anti-bribery laws and with this Policy, or equivalent standards.

8. M&A AND JOINT VENTURES

Lindab may be held liable for past anti-bribery violations of a business acquired, in whole or in part (joint venture). Lindab must therefore review, as part of the acquisition due diligence process, business activities of the acquired business in regard to anti-bribery laws. The due diligence should allow Lindab to assess not only the risks the target's operations will present going forward, but also potential exposure stemming from target's past activities.

9. FACILITATION PAYMENTS

- a. Lindab shall not make any kind of facilitation payments. Facilitation payments are traditionally small payments made to secure or speed up commercially related actions, usually by public officials, such as but not limited to issuing permits, immigration controls, providing services or releasing goods held in customs. Lindab does not permit facilitation payments, even in countries where they are permitted.

10. TRAINING

Employees with relevant positions shall receive appropriate training to ensure the implementation of this Policy.

11. REPORTING/WHISTLE-BLOWING

- a. All employees are required to report behaviour that may be non-compliant with this Policy. If you feel that the standards of this Policy have not been met, if you see or suspect anything illegal or unethical, share your concerns promptly.
- b. Suspected misconduct shall be reported into Lindab's whistle-blowing function (see (d) below) if the suspected act or omission is either a breach of EU union laws or implementing acts or an irregularity which is in the public interest come to light.
- c. If the suspected misconduct shall not be reported into the whistle-blowing function, in general, first seek to address your manager and other superior. If you believe this is not appropriate, you should contact the General Counsel of the Lindab Group or the Chairman of Lindab International AB's Board of Directors.
- d. Reports of violations of this Policy are made confidentially by the use of Lindab's whistle-blowing function: <https://report.whistleb.com/lindab>, or local WhistleB company site.
Reports can be submitted anonymously.
- e. In all instances, every effort will be made to ensure that information relating to a reported violation is kept confidential and communicated only as permitted under whistle-blowing regulations, as applicable, and otherwise on a need-to-know basis only.
- f. There shall be no retaliation or other negative consequences for persons raising concerns in good faith. Any acts of retaliation or victimization against a good faith whistle-blower will result in disciplinary actions against the responsible person.

- g. Questions about this Policy can be addressed to the Legal Department.

12. IMPLEMENTATION AND DISCIPLINARY ACTIONS

- a. Adherence to this Policy is mandatory. Lindab has zero tolerance of any type of corruption. Failure to comply with this Policy will result in investigations and appropriate disciplinary action, including termination of employment.
- b. The GMT is responsible for implementation of this Anti-Corruption policy within their organizations. The implementation includes monitoring its application and effectiveness, detailing proper internal controls, providing adequate training, adequate procedures for selecting and monitoring agents and other intermediaries and M&A procedures, dealing with any queries, interpretation, investigations and disciplinary actions.

This Policy has been adopted by the Board of Directors of
Lindab International AB (publ) on February 5th 2020.

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