

A close-up photograph of a young green plant with long, narrow leaves growing out of dark soil. A hand is visible at the top, with water droplets falling onto the plant. A small ladybug is perched on one of the leaves. The background is a soft, out-of-focus green.

# Code of Conduct

Väderstad Group

**VÄDERSTAD**

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Väderstad Group's whistleblower service can be used to alert us about serious risks of wrongdoing affecting people, our organisation, society, or the environment. More information is available on TellUs and via [vaderstad.com](http://vaderstad.com) Whistleblower channel section.



# Why do we have a Code of Conduct?

At Väderstad, we want to conduct business ethically and in compliance with the law.

We strongly believe that doing business this way is the right thing to do. It builds trust with our customers and partners as well as with the society around us. It increases our commercial success but also helps us avoid situations that might lead to adverse legal issues and or create damage to our reputation in the market.

This Code of Conduct clearly states the expectations for how we do business – everywhere we operate.

The Code is what we stand for and what we expect from you.



## How should I use the Code of Conduct?

Read it to understand what is expected of you. Use it as a reference if you need guidance in a particular area. All Väderstad employees should follow the Code of Conduct and it is an obligation and not a recommendation. No person in the Väderstad Group has the mandate to authorize exceptions from this Code of Conduct.

You are accountable for following the Code and if you fail to do that, it can have consequences for both you and the company. You may be disciplined,

including the risk of losing your job, or even facing criminal charges. The company may be fined, face lawsuits or investigations, or suffer damage to its reputation or company value.

You should also consult The Väderstad Way and other policies. These are meant to supplement the Code and provide additional direction and details. Note also that if something in this Code of Conduct is in conflict with any local law in a country where we operate, the local law should prevail.



## What to do if I do not find an answer in the Code of Conduct?

The Code of Conduct contains rules and principles for how we do business. It cannot, however, describe every real situation that might arise and sometimes the right answer is not obvious.

If you in any case are in doubt about a course of action, ask yourself:

- Is it against the law?
- Is it unethical?
- Could it damage Väderstad Group's global reputation?
- Would we or I be embarrassed to read about it in the media?

If yes, stop and consult your manager who can help you find a way to handle the situation.

Finance & Legal can provide legal advice and guidance if the requirements of the Code are unclear in any respect.



## Our purpose

### **We make global food production efficient and sustainable**

Väderstad enables our farmers to produce more food in an efficient and sustainable way. A growing world population calls for a higher demand for sustainably produced food while the arable land is decreasing. Farmers play a key role in solving this challenge. We stand by our farmers.



# Our values – The Väderstad Way

## Accessible

Our success is based on our close relationships with our customers and each other. We show respect and are accessible – to our customers and each other.

## Innovative

We work with continuous improvements and we are happy to challenge ourselves to find new solutions and create outcomes.

## Reliable

We are a reliable and stable family-run company that keeps our promises.

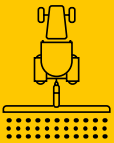
# Live and lead

We always take responsibility and help create outcomes – for our customers, for the company and for ourselves.

We are good role models and care about our customers and each other.

We show integrity and respect for each other and for different backgrounds.

We show courage and take action, even in difficult situations.



In our daily work, we always follow this order of priority:

1

Safety

2

Quality

3

Delivery


4

Efficiency

5

Results



A close-up photograph of a hand holding a green plant with a thick, white, bulbous stem and a network of brown roots. The background is a solid, vibrant green. The hand is positioned on the right side of the frame, with fingers gripping the plant. The plant's stem is curved, and its roots hang down towards the bottom left.

Be a good role model and act according to our values and the Code of Conduct. Our values and Code of Conduct are closely related and depend on each other. If you are a manager make sure that your team is familiar with our values and Code.

Encourage employees to talk to you if they have questions or concerns.

Our values and Code apply to everyone who works for or on Väderstad Group's behalf.



## Safe and Healthy workplace

We believe that accidents, incidents, injuries, near misses, work-related illnesses, and unsafe conditions are too a high degree preventable. By prioritizing compliance with safety requirements in all our daily work and operations, we ensure our work environment meets applicable health and safety laws and requirements.

### **This means that you should:**

- Take responsibility for your own safety and the safety of others around you – correct or report and address any unsafe behaviour.
- Know and follow all safety requirements, including the use of personal protective equipment.
- Never take shortcuts or ignore required safety practices.
- If you are a manager, ensure employees are properly trained and equipped for their jobs.
- Do not use or possess illegal drugs at work. Do not work while intoxicated or under the influence of drugs or alcohol.





## Environmental compliance

At the Väderstad Group, we ensure that our business operations are in compliance with applicable environmental protection legislation as well as applicable internal requirements.

This means that you should:

- Follow the environmental laws and company requirements that apply to your job.
- Take all required precautions when handling or transporting hazardous materials, dangerous parts, or waste, including during loading, unloading, or storage. If you are not familiar with these requirements, ask your manager for instructions.
- Use and dispose of chemicals and other materials properly, and report any spills, discharges, or environmental concerns.



## Mutual respect

At Väderstad Group, we are proud of our inclusive work environment, which leads to a positive energy and encourages individuals to grow and build strong teams.

Unwelcome conduct that creates an intimidating, offensive or hostile work environment has no place in Väderstad. Instead, we encourage and expect mutual respect – among colleagues and between our company and our business partners.

This means that you should:

- Treat all individuals with respect.
- Never bully, intimidate or threaten another person.
- Avoid behaviour that someone else could reasonably find offensive or inappropriate.
- Object to harassment or other inappropriate conduct, whether it is targeted at you or someone else.



## Non-discrimination

Väderstad Group values a diverse workforce and expects hiring managers to observe applicable laws against discrimination. Employment decisions like hiring, pay, title, promotion, discipline, termination, or working conditions should be based on a person's ability or performance, not irrelevant personal factors.

**This means that you should:**

- Do not practice discrimination; instead, evaluate candidates based on talent, skill, and experience.
- Speak up if you see discrimination or believe you have been unfairly discriminated.



## Freedom of association

The Väderstad Group respects the right of all employees to form and join an association to represent their interests as employees, to organise, and to negotiate collectively or individually. We also respect any employee's choice to refrain from joining a union.

**This means that you should:**

- You are free to seek guidance and support in all employment related questions from the recognised unions and employee representative bodies.
- If you are a manager, you do not interfere with employees' decisions related to union representation or membership.



## Working hours and compensation

The Väderstad Group complies with applicable laws and agreements on working and resting hours and compensation and benefits.

**This means that you should:**

- Have the terms and conditions of your employment, including your rights and your obligations, made clear to you.
- Your working time should not extend beyond the allowed maximum, and you should receive time off for proper rest and paid holidays or vacations.
- Your terms of employment and compensation should meet applicable minimum wages and other legal requirements, including collective bargaining agreements.



## Modern slavery and child labour

The Väderstad Group does not tolerate any forms of modern slavery, including forced or compulsory labour, or human trafficking. We respect children's right to personal development and education, and we do not use child labour.

**This means that you should:**

- Ensure that we do not use or support modern slavery, including by suppliers or other business partners.  
If you are a manager, ensure that your employees have freely chosen their jobs and are free to leave under their terms of employment and law.
- If you hire, observe the minimum employment age in your country. Never hire children under 15, even if it is permitted by local law.
- Do not use young workers (ages 15–18) for work that is hazardous or poses risks to their individual development or their physical or mental health.





## Product compliance

Väderstad Group products are designed, manufactured, marketed, and sold to comply with applicable legal requirements and our internal safety and quality standards. Compliance is essential to build trust in our products leading to success for us and for our customers.

**This means that you should:**

- Comply with all legal and regulatory requirements as well as internal standards, including those related to safety, hazardous materials or parts, and noise.
- If you design new products or change existing products, ensure they meet regulatory and legal standards at product introduction and for as long as required.

### **IMPORTANT**

Occasionally, a request from the market may conflict with our obligations under applicable legal requirements. Under such circumstances, we must continue to honour all legal requirements that are valid to the design, manufacture, sale, performance, and marketing of our products and services.

- Do not tamper with tests or test results.
- Do not take shortcuts or make decisions that compromise product compliance – regardless of the likelihood of detection by authorities or management.
- Present our products and services accurately. Ensure that any statements are substantiated and do not provide misleading information, including information about safety or environmental issues.





## Fair competition

We trust that our products and services will succeed in a competitive marketplace and that a fair market benefits us. We compete on the merit of our products and services and do not take actions that are illegal under the competition laws, such as colluding with competitors. We also do not spread rumours or discredit our competitors. We treat our suppliers in a professional manner and choose suppliers based on objective criteria. Because this is a complex area, it is critical to know what is required and seek legal advice as needed.

### **This means that you should:**

- Use only legitimate methods to gather information about competitors.
- Do not agree with a competitor on important issues like price fixing, market sharing, or customer allocation.
- Comply with Väderstad Group policies and processes if you participate in activities that involve contact with competitors, like trade association meetings, R&D consortia, or industry standardization activities. Make sure to obtain any required pre-approvals before attending.
- Do not, on your own, decide to exchange commercially sensitive information with competitors. If you are in doubt if information is commercially or technically sensitive consult Finance & Legal.
- Unless provided for in Väderstad Group policies, contracts, or processes, do not control or restrict the resale prices or terms set by an independent dealer, supplier, or customer for our products.

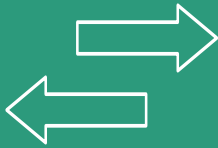


## Anti-corruption, including gifts and entertainment

Bribery and corruption distort the market, interfere with free competition, and violate laws that carry significant penalties for the companies and individuals involved. Väderstad Group does not participate in or endorse any corrupt practices, including offering or accepting kickbacks, bribes, excessive gifts or hospitality or facilitation payments – neither directly nor indirectly through a third party. We will not accept suppliers, vendors or partners that offer bribes, and we will take necessary action if such actions are uncovered. With facilitation payment we mean unlawful payments made in order to expedite a service that you are entitled to.

### This means that you should:

- Understand Väderstad Group's rules on gifts and entertainment and have a legitimate business reason for anything you offer.
  - Do not give or accept bribes or anything that could be considered a bribe, including cash, gift cards or other cash equivalents, job opportunities, favours, travel, promises to pay debts, or unlawful gifts and entertainment.
- Do not use business partners or other third parties to pay bribes.
  - Know what is allowed if you work with government officials, recognizing that the rules are typically very strict.
  - Accurately record all payments and transactions in Väderstad Group's books and records.
  - Conduct any required anti-corruption due diligence when hiring or managing third party intermediaries.
  - Never accept anything from a supplier, business partner, or anyone else if it might affect or appear to affect your ability to be objective in your business decisions.
  - If a supplier or business partner offers you inappropriate gifts and entertainment, please raise the issue with your manager.



## Trade compliance (Exports and imports)

As a global company, we need to comply with international trade rules, by which countries regulate the movement of products, technology, software, and technical information across national borders. Violations can lead to criminal prosecution for the companies and individuals responsible, along with bad publicity, delayed shipments, or even the loss of import/export licenses.

### **This means that you should:**

- Investigate export license requirements before exporting a product or sharing technical information or software across national borders.
- Follow our procedures to screen certain business partners, including distributors, importers, dealers, and customers, as we may be prohibited from dealing with parties that are subject to sanctions.
- Know and follow the trade restrictions that apply where you do business. These can be complex, as rules vary by location and may change.
- Observe all customs and export control requirements, including documentation related to classification, valuation, and country of origin.
- If you are uncertain, please contact the Director of Logistics or Finance & Legal.



## Anti-money laundering

Money laundering allows criminals and others to disguise the source of funds obtained illegally. These funds may come from or support activities like human trafficking, drug trafficking, terrorism, blackmail, or fraud. The Väderstad Group does not facilitate or support money laundering.

**This means that you should:**

- Know your customer, understand the terms of all transactions, and be alert for signs of money laundering.
- Report any suspicious transactions to the company, including third party payments, large cash purchases, or the use of cash equivalents.
- If you work in administration or finance, be aware of and follow the additional requirements that apply to your job.



## Conflicts of interest

As employees of Väderstad Group, we have an obligation to work in the best interests of the company, and to avoid or disclose situations where our private, financial, or other external interests conflict with our job responsibilities. In some cases, just the appearance of a conflict may damage our reputation or effectiveness.

### **This means that you should:**

- Understand how to recognise conflicts of interest.
- If you face a conflict, disclose it to your manager and work with the company to resolve the issue.
- Make business decisions in the company's interests, and not to benefit yourself or your family.

### **Potential conflicts that require disclosure can include:**

- A close relationship with someone you supervise or might hire as an employee or consultant.
- Running a side business that does business with Väderstad Group.
- Taking a side job with a supplier, other business partner, or competitor, especially if you work full-time at a Väderstad Group company.
- If a family member takes a job with a current or potential customer, supplier or competitor, especially if in a key decision-making role.
- If you or a family member holds a significant financial investment in a current or potential customer, supplier, or competitor.
- Do not, on your own, arrange personal transactions with suppliers or customers on terms that are not available to the public, such as special pricing, financing, or discounts.



## Political activities

For the Väderstad Group it is important to maintain a continuous dialogue with authorities and policy makers in order to be engaged in issues that could impact Väderstad Group and our customers' business and operations. These activities are specifically authorised by Group Communication. The Väderstad Group will observe neutrality with regard to political parties and candidates for public office. Neither the names nor the assets of Väderstad Group companies shall be used to promote the interests of political parties or candidates for public office.

**This means that you should:**

- You may support causes of your choice, but do not make political or charitable contributions using company funds or in the company's name.
- You may contribute your own time and resources, but do not use working time, property, or any other company resources to promote your personal political interest.
- You may fundraise for political causes or promote political candidates, but do not do this while at work.



# We safeguard company information and assets

## Confidential information

We all have an obligation to protect information that Väderstad Group considers confidential. Theft or unauthorized use or disclosure could significantly hurt our business. This includes any non-public information about our processes, products, innovation, and financial or strategic plans or position.



**This means that you should:**

- Make sure you are authorized and have a proper business purpose before disclosing confidential information to anyone outside the company.
- Never post company confidential information on digital platforms or social media. Do not discuss confidential information in public places or leave confidential material unattended, even in the office.
- Protect the confidential information that suppliers, business partners, and others share with us.
- Please remember that your obligation to protect confidential information may continue also after you have left the company.







# Intellectual property

Väderstad Group's intellectual property – such as technical inventions, patents, copyrights, know-how, trade secrets, design and trademarks and related licenses – are highly valuable assets, but that value can be lost or compromised if these are misused or inappropriately disclosed. The Väderstad Group will take action to defend its intellectual property and is committed to respecting intellectual property that belongs to others.

## This means that you should:

- Carefully protect any Väderstad Group trade secrets, inventions, or designs and do not publish or disclose them unless you have been specifically authorized to do so.
- Respect and do not use material protected by intellectual property that belongs to others without Väderstad Group approval and third-party permission.

- If you have access to any confidential information or intellectual property, handle it properly, safeguard it from inappropriate disclosure, and use it only in ways that are permitted. If the information belongs to a third party, follow any agreements with that party, including on use or disclosure.
- Report any suspected or alleged unpermitted use of intellectual property of the Väderstad Group or of a third party.





## Physical and financial assets

Väderstad Group's assets, including financial assets, physical property, and company devices, systems, and networks, are critical to our ongoing productivity and business success. We must use these assets responsibly and protect them from theft, carelessness, and waste, whether that means protecting access to company buildings, equipment, and tools or using good judgement when spending company funds.

### This means that you should:

- Do not use company assets, like equipment or funds, to personally benefit yourself or someone else.
- Comply with local expense report procedures and instructions, and do not claim private expenses as business expenses.
- All use of Väderstad Group IT resources must be in compliance with the Väderstad IT-policy.
- Report any theft or misuse of company inventory, cash, equipment, supplies, or other assets.



## Data privacy

When we are entrusted with personal information about individuals, we safeguard it and take appropriate steps to protect it from misuse. We observe all applicable privacy laws when we collect, use, and share personal information about individuals.

### This means that you should:

- Follow company guidelines when collecting, storing, using, or sharing personal information about individuals.
- Do not access personal information stored on our systems, except for business purposes that reflect the scope for which the information was collected.
- Let your manager know if you have access to personal information about individuals that you do not need.





# We report honestly and accurately

## Accounting and reporting

We want to report in a transparent, truthful, and timely manner to convey a true view of the Väderstad Group's performance. We report financial transactions in accordance with generally accepted accounting practices. We report truthfully on any non-financial information that we have an obligation to disclose.



**This means that you should:**

- Be honest and accurate when you report or record information about our business.
- If you submit or approve expenses, ensure they accurately reflect the transaction and comply with company policies and procedures.
- Never distort facts when recording a transaction or enter information that you know is incorrect.
- If you notice an error in a financial record, or suspect fraud has occurred, report it immediately.



**VÄDERSTAD**