

Dynapac – Code of conduct

Dynapac is a leading provider of sustainable road construction solutions. Dynapac serves customers with innovative compaction, paving equipment products together with parts and aftermarket services. Dynapac’s vision is to globally be the preferred “**Partner On the Road Ahead**” for road construction solutions for its stakeholders. This Code of Conduct applies to all units within the Dynapac Group.

Our Code of Conduct is intended to support all our people and business partners in their daily work, explaining our values, employee policy and view on business ethics.

We are all responsible

Every employee contributes to the perception of Dynapac as a reliable and accountable company that always honors commitments and obligations. Dynapac establishes long-term business relationships as a basis for creating customer value, being perceived as the preferred Partner on the Road Ahead. We aim to interact and be transparent with our stakeholders in regards of how we operate, with our employees, our business partners and society at large.

Dynapac operates by the following principles:

- **Legal compliance** — Our work abides with applicable laws in the countries in which we operate.
- **Ethical business practices** — Our goal is to operate in an ethical manner, and we shall conduct legally sound business practices in all respects. We trust and respect our people.
- **Employee responsibility** — Our employees are to comply with Dynapac principles and to take responsibility both for their own behavior and Dynapac products and services.
- **Transparency** — In all our communications, both written and spoken, we are committed to being open, truthful, and accurate within the limits of commercial confidentiality. We provide reliable and relevant information on our activities in a timely, regular manner and we ensure the protection of personal and business critical information.
- **Corporate Sustainability** — Engineering and innovation is our platform to achieve a more sustainable business and society, including reducing our environmental impact. We are responsible members of the communities in which we operate.

Responsibilities and organization

The President of Dynapac is ultimately responsible for the Code of Conduct, while ongoing responsibility for compliance and monitoring rests with the General Managers of each local operation. We consider interaction important and therefore have a positive attitude toward constructive dialogues with all our stakeholders.

1. Dynapac Values and Culture

- **Autonomy**
 - Cultivating an entrepreneurial mindset to move forward
 - Developing team spirit, delegating, and trusting
- **Audacity**
 - Knowing how to take calculated risks
 - Putting people at the heart of the company, talking together to find solutions
- **Fulfilling commitments**
 - Keeping our promises, assuming our responsibilities and managing our projects pragmatically
 - Analyzing our levels of performance realistically
- **Product**
 - Know-how and innovation
 - Reliability
 - Quality performance
- **Service capabilities:**
 - People know-how
 - Parts availability

Our culture is how we act!

- Customer focus – being a Partner on their Road Ahead
- Innovation for superior performance and reliability
- Continuous improvements
- Commitment to Corporate Sustainability
- Respect and trust in each other
- Working environment – safe and fun
- We are agile and ambitious
- Equal opportunities and inclusion
- Transparency and open communication
- Teamwork and with global opportunities

2. Employee Policy

We strive to be the preferred employer of both current and potential employees.

- We believe in equal opportunities, fairness, and diversity. We recruit and promote based on qualifications for the work to be performed, regardless of race, religion, gender, age, nationality, disability, sexual orientation, union membership, and political opinion.
- We recognize that employees have the right to choose whether or not to be represented by trade unions for purposes of collective bargaining. No discrimination shall be directed against any employee whether such right is exercised or not.
- Under no circumstances will forced or compulsory labor be employed or used in our operations. We are strictly against child labor and other forms of exploitation of children. We do not employ any person less than 15 years old and adapt to local standards that specify a higher age. We **“Act against modern slavery” and this includes any type of slavery and human trafficking.**
- We are expected to contribute to the Company and our performance is rewarded in a fair way. Legislated minimum wages will always be at a minimum rather than a recommended level.
- We are continuously offered training and development possibilities to safeguard our opportunity to grow with the Group. The goal is that each employee receives the competence development needed to achieve good results. Appraisals are made on an annual basis.

Dynapac Whistle-blowing process – Ethical hotline

All employees are encouraged to report deviations from the Dynapac Code of Conduct through our **Ethical Hotline function** (hotline@dynapac.com)

Behavior or actions that are or may be perceived as violations of laws or of the Dynapac Code of Conduct should be reported to the nearest manager. Managers are expected to treat such matters seriously providing full confidentiality to the person reporting the issue.

You can also take direct contact via mail to: Hotline@dynapac.com, which is the Dynapac ethical helpline/whistle-blower helpline. If you prefer or are not able to send a mail you can give a call to VP Finance (+46 455306136)

Your report to hotline@dynapac.com should, if possible, answers the questions: Who, what, where, why, when and how and include appropriate contact details. Your identity is assured to remain unknown to everyone except Dynapac Vice President Finance. Dynapac Vice President Finance will then take measures and involve proper partners in discussions internal and external dependent on situation – all to sign confidentiality agreements.

Reports will be treated with confidentiality.

3. Business and Financial Integrity Policy

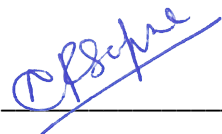
Wherever we operate, our reputation is the most valuable asset, it is determined by how we act.

- We seek, **evaluate** and select **business partners** impartially on the basis of objective factors including productivity, quality, delivery, price, and reliability, as well as commitment to environmental and social performance, and development.
- We **do not tolerate bribes and corruption**, including facilitation payments. Firm actions will be taken on any violation.
- We are **committed to honesty** in every situation, and we refrain from having interests which conflict with the interests of Dynapac and the Fayat Group.
- We support and strive for **fair competition**, and thus refuse to enter into discussions or agreements with competitors concerning pricing, market sharing, or other similar activities.
- **Business gifts or hospitality** are offered or accepted only **in accordance with local legislation** and business practices.
- We **respect company assets** and safeguard all tangible and intangible assets of Dynapac and the Fayat Group from loss, theft, and misuse.
- **Lobbying** is primarily conducted through the representation by or in trade and other non-governmental organizations.
- **Dynapac does not take political stands**. Therefore, we do not use Dynapac and Fayat Group funds or assets to support political campaigns or candidates, or otherwise provide services to political endeavors.

The main international ethical guidelines supported by Dynapac are:

- United Nations International Bill of Human Rights www.un.org
- United Nations Global Compact www.unglobalcompact.org
- International Labor Organization Declaration on Fundamental Principles and Rights at Work www.ilo.org
- OECD's Guidelines for Multinational Enterprises www.oecd.org

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Nikhil Sapre
President Dynapac