

| ALUMECO GROUP ANTI-CORRUPTION POLICY |

Introduction:

The Alumeco Group Anti-Corruption Policy is information to all employees about how to handle situations where there is a risk of facing corruption, bribery or other forms of misuse of power. The policy is meant as guidelines. In case of doubt, always contact your immediate manager or Group Legal.

It is important for the Alumeco Group to be a reliable company with high integrity. The Alumeco Group complies with legislation, and we refrain from any form of corruption, bribery or any other form of power misuse.

As an employee in the Alumeco Group, you, therefore, need to pay extra attention to unethical and/or illegal behaviour. This policy should help create awareness about situations and business practices not accepted in the Alumeco Group.

Policy outline:

Bribery

Bribery means inappropriate use of gifts and services with an expectation of personal gain. Bribery and corruption are punishable by way of fines and imprisonment, and the Alumeco Group risks fines, serious damage to our reputation and potentially other sanctions.

- In the Alumeco Group it is forbidden to directly or indirectly give, promise, offer, approve, support, receive or accept promise of or demands for bribery or inappropriate reward.

Gifts and hospitality

Modest hospitality, customer care and entertainment is usually accepted in a business relationship.

- In the Alumeco Group it is not allowed to directly or indirectly give, request or receive gifts nor other benefits that can be considered as an attempt to affect the assignments or judgement of other people, or which will give rise to a conflict of interest or loss of impartiality. It is, however, allowed to accept common hospitality and smaller gifts.
- In the Alumeco Group there is no value limit for gifts we receive or give, because it depends on the individual situation. Use your common sense in assessing the specific situation and conditions or consult your immediate manager or Group Legal.

Nepotism and conflict of interest

- Personal interests are not allowed to affect the decisions and actions made by employees in the Alumeco Group. It is not allowed to give preferential treatment to family members, friends or other closely related persons, solely based on the personal relation.

Competition law

- The Alumeco Group does not accept actions that can violate the competition law. On these grounds the employees need to be aware of not participating in activities or performing actions that limit the competition.

Expectations:

All employees in the Alumeco Group are expected to comply with the Alumeco Group Anti-Corruption Policy and to immediately report incidents or suspicions to your immediate manager or to Group Legal.

In short you are expected to:

- not give, promise, approve, provide, support, offer, receive or accept any promise of or demand for bribery.
- assess and understand the difference between hospitality/customer care and gifts with characteristics of corruption.
- read, understand and comply with this policy and always use common sense if faced with any form of misuse of power.
- communicate the principles from the Alumeco Group Anti-Corruption Policy to suppliers and business partners when entering new business relations and afterwards, when appropriate.

All managers on all levels have a particular obligation to ensure that all employees know about and understand the rules set out in this policy. They, furthermore, have an obligation to treat all reports of unethical behaviour respectfully and in absolute confidence.

Consequences:

Violation of the Alumeco Group Anti-Corruption Policy can have consequences for your terms of employment. We do, however, not accept any form of negative consequence for the employment terms of an employee who, in good faith, has reported an actual or presumed violation of this policy.

The Alumeco Group does not accept the use of corruption, bribery, fraud or abuse of internal knowledge of any kind. Violations against regulations in the criminal law, will, therefore, be reported to the police.

Who to report to and when:

If you have knowledge about or suspicion of any form of corruption, bribery, nepotism, breach of the competition law or the like, you are expected to contact your immediate manager or Group Legal immediately. You can also file a report through Alumeco Group's whistleblower scheme. You can file a report online through the hotline on <https://alumeco.integrityline.com>. The system guarantees confidentiality and anonymity. All data provided will be subject to data privacy regulations.

If you are uncertain whether a gift or an act of hospitality is in violation of this policy, you are also expected to consult your immediate manager or Group Legal.

