



# Prevas | Code of Conduct

# Purpose & Introduction

Prevas is a global company and our business activities affect many stakeholders including owners, investors, employees, customers, suppliers and the society. All our stakeholders can be assured that the way we do business not only complies with legal requirements, but also meets the highest ethical standards. We have zero tolerance for unethical business behavior and will be a long-term and reliable partner in all our relationships.

The purpose of this document is to describe the ethical principles that we, Prevas should act according to. There may however be a need to seek guidance on proper conduct in a particular situation from a supervisor, the Management team, the Board of Directors or external advisor.

Our Code of Conduct serves as an ethical guide in all business relationships and is based on the Global Compact's ten principles\* for sustainable business, the OECD guidelines for multinational enterprises and the ILO's fundamental principles. It covers areas such as business ethics, anti-corruption, human rights, health and safety. The code

applies to all employees, including Prevas' board of directors, and is also included in the induction program for new employees, where each new employee is asked to certify that he or she has read, understood and agrees to work in accordance with the Code.

We do not undertake projects that are not in keeping with the company's core values or that risk violating UN principles and our own Code of Conduct. An annual review of the Code of Conduct is carried out. This includes follow up on compliance with the Code, identification of risks and to initiate actions. In addition, risk analyses are also carried out within each region, with each region being responsible for the analysis. In 2022, no incidents were reported related to Code of Conduct. Business partners including suppliers are required to follow principles that are consistent with our Code of Conduct.

The Management team and the Board of Directors have approved the Code of Conduct for Prevas. The Code of Conduct will be communicated to all employees when approved/updated.

## Legal and Financial Practices

Prevas' internal accounting controls are intended to safeguard the assets of Prevas and to ensure the accuracy of its financial records and reports, which form the basis for managing our business and fulfilling our obligations to shareholders, employees, and regulatory authorities. These records, including financial records, must properly, accurately and completely reflect that all components of the transactions are made in accordance with law and be promptly entered into our books. No person may interfere with or seek to improperly influence, directly or indirectly, the accuracy, completeness or auditing of such records. All reports made for internal use and to the Board of Directors as well as to shareholders and authorities must be full, fair, accurate, timely and in accordance with legal and financial reporting requirements.

Financial reporting - according to current law. Principles for external communication are set out in the External Communication Policy (PA015).

*\*) Prevas Code of Conduct is based on the United Nations Global Compact's ten principles derived from: the Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption (<http://www.unglobalcompact.org>).*



# Business Principles

We are committed to conduct our business fairly, honestly, openly with integrity and in compliance with the applicable laws of all the countries where we act. However, the Code sets the minimum level for guidance of all business activities within Prevas. Offering and receiving a bribe or extortion is never acceptable. Situations where there is a risk for bribery should be avoided.

We shall not offer, promise or give any undue advantage, favor or incentive to any public official, international organization or any other third party.

Prevas business decisions shall always be made in the best interest of the company and personal relations or considerations shall never influence the decision.

An annual review should be done to identify specific bribery risks in order to initiate mitigation and/or prevention of such activities. Furthermore, the risk analysis is the responsibility of each member of the management team for his/her area.

Hospitality, such as social events, meals or entertainments may be offered if there is a business purpose involved, and the cost is kept within reasonable limits. Hospitality, expenses or gifts should be restricted in situations of contract negotiation, bidding or award.

All business partners to Prevas should also act according to this Code.

# Employee Relations

## Human rights

We support and respect the protection of internationally proclaimed human rights not only at our workplace but also within our sphere of influence and we will not complicit in human rights abuse.

## Labor - freedom of association

We respect the right of all employers and all workers to freely and voluntarily establish and join any legitimate and lawful organization of their own choice, including any labor organization or other collective bargaining process or activity through which employees and workers voluntary discuss and negotiate their relations, in particular terms and conditions of work and the regulation of relations between employers, workers and their organizations.

## Forced labor

We do not use, complicit in, or benefit from forced labor. Labor should be freely given and employees should be free to leave in accordance with established rules. Pay and

terms, including working hours, shall comply at a minimum with national laws and local industry standards.

## Child Labor

No person shall be employed who is below the minimum legal age for employment.

## Elimination of discrimination

Our ambition is to be on the leading edge when it comes to important social issues, such as equality and diversity.

We will not treat employees differently or less favorably because of characteristics that are not related to their merit or the inherent requirements of the job. These characteristics include gender, religion, age, origin, sexual orientation or functional disability.

Work conditions, salaries, benefits and other terms of employment will be such that they aim to offer equal opportunities and make it easier for everyone to combine work, private life and parenthood.

# Environment & Climate Impact

Prevas strives to be an environmentally responsible organization that complies with all relevant laws and regulations. Our goal is to continue minimizing the negative environmental impact of our operations. This is part of efforts to contribute to a sustainable society and it is also an important aspect of maintaining competitiveness.

Doing good with the help of technology is deeply rooted in Prevas' soul. Our vision "Ingenuity will save the world" and our mission "We co-create technological advancement for the betterment of all; people, the planet and profits" are deeply rooted in the spirit of sustainability and environment performance. Two concepts that are intertwined more and more.

By assisting our customers with technical knowledge, we contribute to create effective solutions that strives to be both energy saving and reusable. We want the environment, both our local and the global, to be good for the next generation.

The basic principles of Prevas' environmental management can be summarized as follows:

1. Work with improving the environment is and shall be closely linked to our vision and mission
2. We will look to the possibilities and maintain an aggressive approach to improving the environment
3. Work with the environment will be a well-integrated part of operations at Prevas
4. We will do good for the environment through our assignments, and this is how we can make the biggest impact
5. We will also work with our environmental footprint at Prevas
6. The Prevas Environmental Management System will be actively improved and work with the environment will be characterized by relevant ambition

Prevas has set an Environmental policy PA048 and an Environmental Management System PA078.

## Violation of the Code

Anyone who is informed of or suspects that a breach of this Code has taken place or will take place should report this, either to his/her manager or through our anonymous Whistleblower function. A link to our Whistleblower function can be found both on the internal and the public website of Prevas.

For further information, please contact:

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# Prevas | Hello Possibility.

Prevas is a development hub with ingenuity at its core. With a high technical competence and a deep business understanding, we help customers from a wide variety of industries benefit through continuous technological innovation. Good for people, planet, and profit. Prevas was established in 1985 and currently employs 900 people in Sweden, Denmark and Norway. Prevas is listed on NASDAQ Stockholm since 1998.

