



FERRONORDIC CODE OF CONDUCT

ООО «Ферронордик Машины» —
официальный дилер Volvo Construction
Equipment и Terex Trucks

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CORE VALUES

Ferronordic builds a sustainable business based on our core values:

Quality | Respect | Excellence

To do so:

1. We act with the highest level of integrity
2. We comply with applicable laws and regulations
3. We do not accept bribery, fraud or other forms of corruption
4. We treat each other and our customers and other partners with respect
5. We care about each other and do not tolerate discrimination, bullying or physical or verbal harassment
6. We maintain a safe and healthy environment for every employee
7. We conduct responsible environmental practices that minimize the impact on the environment
8. We outperform our competitors by competing fairly
9. We use company property and resources solely for business objectives
10. We do not engage in competing activities

INTRODUCTION

All Ferronordic employees must act with the highest level of integrity and in compliance with applicable laws and regulations

This Code of Conduct gives guidance on how to answer common integrity and compliance questions that may arise during the course of our business.

To whom does the Code apply?

The Code applies to all employees of Ferronordic Machines AB, Ferronordic Machines LLC and all other members of the Ferronordic Group, including the members of the board of directors of Ferronordic Machines AB.

Conflicts with laws and other policies

If this Code would conflict with applicable law, then the law must be obeyed. If the Code would conflict with any other internal policy of Ferronordic, then the Code shall apply, not the other policy.

Expectations from managers

Managers are expected to model the Code with words and actions – leading by example. If you are a manager, you must:

- never ignore illegal or unethical behavior,
- provide a work environment where employees feel comfortable discussing matters of integrity and compliance — and speaking up when they have concerns
- never retaliate against employees who in good faith reports concerns about actual or suspected misconduct.

Business partners

We prefer to work with suppliers and other business partners who share the principles expressed in this Code of Conduct.

Potential sub-dealers, agents and similar associated person with whom Ferronordic may cooperate from time to time must comply with this Code.

How to report violations?

If you think that a violation is occurring or has occurred, report it immediately to one of the following:

- your manager
- any member of HR department
- any member of legal department
- the internal auditor, or
- Ferronordic Hotline

Employees are expected to report violations immediately.

No employee should report a violation to any person who is involved in the violation.

Knowingly providing false reports is a violation of this Code and may result in disciplinary action.

Reported violations will be investigated. Employees responsible for violations will be subject to disciplinary action appropriate to the circumstances, including potential dismissal. Individuals involved may also face prosecution and criminal liability.

Ferronordic Hotline

If you think a violation is occurring or has occurred, you can report it to your manager or any member of HR, legal or internal audit.

Reports can also be made by telephone to Ferronordic Hotline:

+7 921 951 15 26

Reports can also be made through the electronic form on:

www.ferronordic.com

Reports can be anonymous. However, maintaining anonymity may limit our ability to conduct a thorough investigation. You are therefore encouraged to provide detailed information, including your identity, when making a report.

Other policies

Other policies that apply to the employees can be found on Ferronordic Portal, for example:

- Anti-corruption policy
- Gift and entertainment policy
- Policy concerning agents and associated persons
- Procurement policy
- Insider policy
- Information policy

EMPLOYMENT PRACTICES

Ferronordic shall comply with applicable labor laws and regulations.

We strive to promote a diverse workforce and do not tolerate any form of discrimination.

We respect the right of all employees to join an association to represent their interests as employees.

We do not accept child labor or forced labor.

All employees shall be treated with respect. We do not tolerate discrimination, bullying, physical or verbal harassment, or any illegal

NO BRIBERY

Every country where Ferronordic operates has laws against bribery and corruption. Ferronordic shall follow these laws. We have zero tolerance for bribery and corruption.

All these laws have one essential prohibition: no employee of Ferronordic may offer, make or give a bribe, kickback or any other improper payment, or anything of value, to any employee of any customer, or to any government employee, to make a sale, learn information, or obtain a government permit, or action, or to get any other kind of advantage.

Neither may we allow any associated person, such as a sub-dealer, agent or other representatives, to make such payments on our behalf.

Complying with anti-bribery laws is an essential part of creating and maintaining the trust of our stakeholders, including our customers and suppliers.

Any employee who suspects that a colleague or any third party might be making such improper payments, or providing anything of value, must immediately report the matter to any of the resources listed in "How to report violations?"

HEALTH AND SAFETY

Ferronordic is committed to maintaining a safe and healthy environment for every employee.

To do this, Ferronordic complies with applicable health and safety laws in each location where we work.

Every employee is accountable for following all safety laws and regulations, as well as all applicable safety practices and procedures that apply to our workplaces.

If you become aware of any unsafe or hazardous condition or practice at Ferronordic, you must report it.

ENVIRONMENTAL RESPONSIBILITY

Ferronordic shall comply with all applicable laws and regulations relating to the protection of the environment.

We conduct responsible environmental practices that eliminate or minimize the impact of our operations on the environment.

FAIR COMPETITION

We intend to outperform our competitors – but we do so by competing fairly and in compliance with applicable laws.

Ferronordic and all of its employees must comply with these laws – sometimes called "anti-monopoly" or "competition" laws.

Never discuss pricing or price-related information with competitors.

Never enter into any agreement, formal or informal, oral or written, to divide markets, customers or territories with a competitor.

COMPANY PROPERTY

Ferronordic's property and resources shall be used for business objectives.

They may not be used for personal gain, fraudulent purposes, or in any other inappropriate manner.

EMPLOYMENT PRACTICES

Ferronordic is subject to various export and import laws, including trade sanctions regulations of the EU.

This means that Ferronordic from time to time may be prohibited to provide goods or services to certain persons or companies, or to certain geographic areas.

POLITICAL AND CHARITABLE CONTRIBUTIONS

We all have a right to participate in the political processes of our respective communities.

However, we may not represent Ferronordic at any political event or use Ferronordic funds to make political contributions. Participation in political activities must be on our own time and at our own expense.

Donations and other charitable contributions on behalf of Ferronordic must be approved by the Executive Management Team.

CONFLICTS OF INTEREST

A conflict of interest occurs when an employee's private interests interfere – or may interfere – or appear to interfere – with the interests of Ferronordic.

Examples of conflict situations:

- You or your family members have an interest in a business that competes with Ferronordic.
- You or your family members have an interest in a business that is doing business with Ferronordic.
- You are actively involved in other activities (professional or otherwise) that takes significant time and attention away from your duties for Ferronordic.

- You have a relationship with another employee that influences (or appears to influence) your professional decisions (for example, employees should not supervise their family members).

Employees are not allowed to work in any role or participate in any decision that involves a conflict of interest unless the conflict has:

- first been raised with the employee's manager, and
- the manager has determined that the employee may do so; and
- the employee follows any procedure required by the manager to mitigate the conflict of interest.

COMPETING ACTIVITIES

Employees may not accept employment with any company that competes with Ferronordic.

If you become aware of such a situation, you must report it.

In addition, employees may not set up or support any activity that competes or intends to compete with Ferronordic.

CONFIDENTIAL INFORMATION

During the course of our work, we may learn confidential information. All employees must maintain the confidentiality of information entrusted to them by Ferronordic or its customers or suppliers, except when disclosure is authorized or legally required.

Confidential information includes all non-public information that we know as a result of our positions with Ferronordic, especially information that, if disclosed, might be of use to competitors, or harmful to Ferronordic or its customers or suppliers.

Our confidential information is an intangible asset, and must be protected from disclosure to third parties.

If you are not sure if something you know or have access to is confidential - treat it as confidential!

These obligations continue to apply after your employment with Ferronordic ends. When you leave Ferronordic, you must not disclose or use any Ferronordic confidential information.

INSIDER TRADING

In our work, we may learn material, non-public information about Ferronordic or our business partners. We have a duty to avoid insider trading, which means that we must not use any actual or potential insider information to make decisions about buying or selling shares for financial gain.

Insider trading laws also forbid "tipping", or providing insider information to another person who uses that information as the basis for a securities trade. To prevent this, never disclose this type of information – whether it applies to Ferronordic or another company – to anyone outside your organization, including friends or family members.

For further information, please refer to Ferronordic's Insider Policy.

COMMUNICATIONS

Although Ferronordic designates specific spokespersons to speak to certain audiences, every employee speaks for Ferronordic every day in our interactions with each other, our customers and other stakeholders.

Take care to conduct those communications, whether in person, by telephone or email, with the utmost level of professionalism.

Remember that emails are permanent, transferable records of our communications that can negatively affect our reputation if they are inappropriate or unprofessional. Employees must not publish any critical or confidential information about Ferronordic or any of its customers, business partners or suppliers. This applies to all forms of publication, personal and professional, including electronic posts, social media, blogs and tweets.