



# Code of Conduct

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This is a general policy for Water Jet Sweden Group. The policy is valid for all units and subsidiaries within the Water Jet Sweden Group and as well as business partners and suppliers.

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## 1. Introduction

This code of conduct describes how we shall act in different situations and circumstances. It is based on The Ten Principles of the UN Global Compact which are derived from: The Universal Declaration of Human Rights, the International Labor Organization's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption.

The Code of Conduct comprises employees at Water Jet Sweden Group and their business partners and suppliers. It shall ensure high quality in all we do us. The concept of quality shall permeate our activity.

Everyone has a individual responsibility to have knowledge about and follow the rules and regulations that is a result of this Code of Conduct. The individual responsibility also includes a responsibility to report any violation of the code to Water Jet Sweden management<sup>1</sup>.

If there are any uncertainties about interpretations or approach in a given situation it is necessary to consult superior manager or management of the company affected.

## 2. Principles

### 1. Follow the law

- Keep informed about relevant legislation in the country where you are active in or do business with.
- Do not make any personal interpretations of the laws and regulations and do not try to circumvent them.
- Seek advice when local laws and regulations are in conflict with Swedish laws and regulations or this Code of Conduct or generally accepted norms and values.
- If needed, seek legal advice.

### 2. Respect existing business competition legislations

- Never enter any kind of anti-competition agreement about pricing, discounts, quantities, customer, suppliers etc.
- Avoid contact or discussions with competitors in anti-competition matters. Reject every attempt to initiate such discussions.

### 3. Respect local customs and traditions

- Keep informed about local customs and traditions in the country where you are active in and do business with and follow them as far as possible.
- Be aware of religious, political, societal and ethnical-cultural norms and values that can deviate from our western standard.
- Seek advice if local customs and traditions goes against Swedish law, against this Code of Conduct or against generally accepted norms and values

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<sup>1</sup> Contact information is available at [www.waterjetSweden.com](http://www.waterjetSweden.com)

#### **4. Cherish health and safety**

- Always keep correct health and safety regulations and provide efficient preventive actions.
- Avoid the use of toxic or dangerous substances, materials and processes.
- Carefully follow the regulations and requirements of health, security and environment at your workplace.

#### **5. Protect the Environment**

- Thrive to minimize the negative effect on environment by waste reduction, efficient energy consumption etc.
- Observe local environmental regulations or international standard if it sets higher standards.
- Encourage development and proliferation of environmentally friendly technologies

#### **6. Respect fundamental human rights**

- Protect your employees against violation of human rights and provide legal support, if needed.
- Never accept violation of human rights where you can affect it
- Never use child- or prisoner labor or any other kind of forced labor.

#### **7. Do business in a responsible way**

- Never participate in any kind of bribe or bribery. Never suggest, never offer and never ask for it. Do not accept it and never pay it. Representation at a reasonable level and giveaways at a reasonable cost is excluded from the above.
- Make sure that all payments, direct or indirect, now or later, linked to an order, only goes to the company of the customer/supplier and no one else, with the exception of legitimate intermediaries

#### **8. Choose reliable business partners**

- This comprises customers, suppliers, sub suppliers, agents, representatives and other business partners.
- "Reliable" means sound financial background, a healthy business practice, management without a criminal record, and clear conduct in line the Code of Conduct of Water Jet Sweden.
- Print all agreements and contracts and archive the carefully to secure continuity. If a business partner consciously violates a law or acts against a substantial conduct, then freeze the connection.

#### **9. Pursue a responsible personnel policy**

- Pay your staff according to agreement and local standards.
- Do not discriminate by sex, race or religious beliefs when hiring or setting wages
- Association right and the right to collective bargaining should be maintained

#### **10. Serve the interest of society**

- Create a friendly and obliging relationship with the local society

#### **11. Provide a thorough financial accounting**

- Keep thorough and updated records of both financial, administrative, operational and commercial matters.

Take note of the most important routines for accounting administration, operational routines and business transaction.