

BUFAB GROUP POLICY

Modern Slavery

BUFAB

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1. Background and purpose

This policy demonstrates Bufab's commitment to preventing modern slavery and human trafficking in all forms across its operations and supply chains. We strive to ensure that our business and the businesses we engage with operate at the highest ethical standards. Modern slavery encompasses slavery, servitude, forced or compulsory labour, and human trafficking. It includes any form of exploitation where individuals are coerced or deceived into performing work against their will, often under threat or control.

This policy adheres to the provisions of the Modern Slavery Act 2015 (UK), the Trafficking Victims Protection Act (TVPA) (US), and other relevant international and local legislation.

2. Audience

This Policy applies to Bufab AB and all Bufab entities within the Group, as well as employees and members of the board of directors (henceforth the "employees"). The MD of each company in the Bufab Group is responsible for ensuring that employees understand the content of this policy. The policy also communicates the vision and ambitions to relevant stakeholders: suppliers, customers, investors, authorities, and the public. Bufab will work to ensure that other companies in which Bufab has an ownership interest adhere to the policy guidelines.

Third parties who operate on companies' behalf, such as consultants and other contractors, must maintain the same ethical standards as Bufab and act according to all applicable laws when they directly or indirectly represent or otherwise act for Bufab. Duties for this audience category should not deviate from those of other employees.

3. Policy statement

3.1. Our commitments

We recognise our responsibility to uphold human rights and prevent modern slavery. Our policy aims to ensure that all our business operations are conducted ethically and that we take proactive measures to identify and eliminate any instances of modern slavery.

- **Zero Tolerance:** Bufab operates with a zero-tolerance policy toward modern slavery. We will not knowingly engage with any business that practices or condones modern slavery.
- **Compliance with Laws:** We adhere to all relevant national and international laws and regulations related to modern slavery and human trafficking.
- **Due Diligence:** We conduct risk-based assessments to identify potential areas of concern in our supply chain and other business relationships.
- **Supplier Code of Conduct:** We require all suppliers and business partners to comply with our code of conduct, which includes provisions against forced labour and human trafficking.
- **Training and Awareness:** We provide training to our employees and suppliers to raise awareness about modern slavery and how to identify and report concerns.
- **Reporting Mechanisms:** We establish clear and accessible reporting mechanisms for employees and external parties to report any instances of modern slavery through our Whistleblower channel.
- **Remediation:** We immediately and effectively remediate any identified modern slavery cases.

3.2. Guidance and reporting of suspected violations

Employees, contractors, and suppliers are encouraged to report any concerns about modern slavery or human trafficking in our operations and supply chain. We have set up a confidential reporting system to address all concerns promptly and fairly. Any confirmed case of modern slavery will be investigated and rectified, and appropriate legal action will be taken. If you need to report an incident, the first step is to contact your manager and discuss it with them. If this is not possible for various reasons, employees should follow the recommendations in the Bufab Whistleblower Policy.

3.3. Bufab companies shall be able to demonstrate

Bufab companies shall:

- Comply with the laws and regulations of each country in which it operates.
- Demonstrate and promote its Modern Slavery and Human Rights commitment practice in policies, decisions and activities.
- Integrate the principles of this policy into all critical processes.
- Respect human rights and incorporate international human rights and labour conditions into operations, business processes and decision-making, including UN Guiding
- Principles on Business and Human Rights, the International Bill of Human Rights, which consists of the Universal Declaration of Human Rights and the two Covenants that implement it, as well as the International Labour Organisation's Declaration on Fundamental Rights and Principles at Work and the core conventions that underpin it.
- Avoid causing or contributing to adverse human rights impacts through our activities and address such impacts when they occur.
- Seek to prevent or mitigate adverse human rights impacts directly linked to our operations, products or services through our business relationships, even if we have not contributed to those impacts.
- Adopt a human rights due diligence process to identify, prevent and mitigate impacts on human rights.

Demonstrate:

- How has your company implemented this policy and informed your employees and suppliers of their rights, duties, and responsibilities?
- How your company and all employees comply with local law and the Bufab Group policies.
- How your company act in a fair, accurate and ethical way of conducting business
- How does your company comply with the principles of human rights and social justice
- How your company act to treat our employees, business partners and other stakeholders equally, with respect and in accordance with established international legislation.
- How does your company systematically address the risk of forced and child labour in our global supply chain?
- How does your company recognise that the risk of forced labour exists in various forms in all countries and across our value chain?
- How does your company understand the risk and implement effective responses to manage any risk?
- How your company act to be a good corporate citizen in each jurisdiction you operate in and how you act to be a safe and trusted partner for all our stakeholders.

4. Roles and responsibilities

The Group Sustainability Director owns this policy. The CEO of Bufab shall review and update it annually, when necessary. The MD of each company is responsible for ensuring that this policy is carried out to all affected employees or persons acting on behalf of the company and updating the CEO on the policy that is adhered to annually.

5. Exceptions

There are no exceptions to this policy. Any request for exceptions must be clearly defined and documented. The CEO of Bufab shall approve all exceptions.

6. Monitoring and compliance

We employ rigorous due diligence to ensure our supply chains are free from modern slavery. These processes include:

- Executive oversight of our modern slavery policy and initiatives.
- Regular reviews and updates of our policy to reflect laws and best practices changes.
- Transparent reporting on our efforts to combat modern slavery.
- Risk assessments to identify high-risk areas and suppliers.
- Regular audits and inspections of suppliers.
- Engagement with stakeholders to gather insights and collaborate on combating modern slavery.
- Verify supplier compliance with our code of conduct.
- Whistleblower Protection: Providing employees and third parties with confidential channels to report suspected modern slavery cases without fear of retaliation.

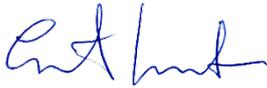
7. Bufab Best Practices

Management review ensures that the Modern Slavery Policy is integrated into all processes and operations, covering KPIS (key performance indicators), target setting and continuous improvement.

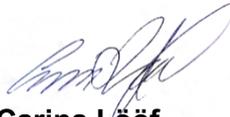
8. References to associated documents

Apart from this Anti-corruption and Bribery Policy, Bufab has several related group-wide policy documents, which can be found at SolutionNet / Our Way of Working.

- Code of Conduct
- Anti-Corruption and Bribery Policy
- Supplier Code of Conduct Policy
- Whistleblower Policy



Erik Lundén
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Director

9. Log of updates

Revision	Date	Update
1.0	2023.12	Adopted by the board
2.0	2024.06	Added target to the policy
3.0	2024.12	Added revision and Bufab Group in the heading
4.0	2024.12	Added ERSR tagging
5.0	2024.12	Yearly review
6.0	2025.03	New policy document structure adopted by the board