



Ethical business principles

Instructions from Oden Control AB.



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About the company

Oden Control AB is still a young company. Our company was founded in 1997. Since then, our business has been guided by common values and business practices. The ethical business principles affect each employee's work both in Oden Control AB and Asab Actuator Solutions AB. I believe that each of us wants to work in an honest, open, responsible, safe and ethical environment. This Code of Conduct introduces operational standards that every Oden Control and staff of the subsidiary must comply with, always and without exception. In the day-to-day work, this means, for example, taking care of employees, hiding price information from competitors or accepting hospitality to our customers. Active prevention of work safety events is a matter for each employee. If you are unsure of the correct course of action, immediately ask instructions before doing so! Customers and business partners appreciate Oden Control AB as a reliable partner. They must be convinced that we always follow ethical standards. The same applies to investors and communities in which we operate. Ethical business principles show that we are worthy to trust. Oden Control has zero tolerance for corruption, extortion, anticompetitive behaviour, discrimination, harassment at work and generally possible illegality. If you are unsure of compliance with ethical guidelines, discuss it openly with your supervisor. If you believe that these ethical business principles have been violated, report them immediately to the management of Oden Control. You must report any wrongdoing. No one must worry about retaliation - they are absolutely banned by Oden Control AB and its subsidiary ASAB Actuator Solution, and we will immediately take the necessary countermeasures. It is important for our company to develop its business in the long term. The group's success continues to be based on our appreciation and confidence in us. Our common ethical rules for all our employees and their compliance continue to ensure the success of our company.

Generally

We are responsible for ethical activities and for following ethical guidelines. In addition to the current Swedish legislation, these ethical guidelines are the basis for our operations. We act honestly and follow these rules, even when we do, in some cases we may lose all the trade we make or make a much smaller than expected profit. Our customers, shareholders and the community in which we work have confidence in us and that we are committed to ethical principles in our business. Customer trust must be valued in all activities, as it is more valuable than any single opportunity. As an employee, you play an important role in achieving your goals. Our business is based on people's work. A strong corporate culture is created only through good and pure cooperation. Small decisions are important. Unethical activity can destroy our most important asset: a good reputation. It forms the basis of long-term work that has enabled us to achieve this current position. By following these guidelines, we ensure not only the ethical operating environment, but also profitability and high-quality operations. All our operations and corporate culture are based on common values and management principles. We expect all employees to follow them in their daily work. This document defines our business ethics, business practices, and behavioural guidelines for each individual employee and organization. The guidelines apply to all employees, regardless of the role, position or nature of the work. Ethical guidelines are not based on any individual law. They are common basic codes of conduct, while local laws or regulations may contain stricter rules or bans. Of course, every employee must also comply with all local laws in their work. Our Code of Conduct is part of our company guidelines that everyone must follow. If you have questions about ethical business principles, you can request more information from your manager or management.

Oden Control AB and the subsidiary ASAB Actuator Solutions AB

Staff are the cornerstone of our entire success. We treat all employees fairly and equally. We want our company to be one of the best workplaces. We comply with the labour laws and other regulations in the countries of operation. We support an open and collaborative working atmosphere. We respect international human rights, which means: ° We support equal opportunities and equal pay criteria for employees. Our employees have freedom of organization, the right to form and join trade unions in order to safeguard their interests and the right to collective bargaining. We are a responsible and fair employer. We do not allow any discrimination, such as discrimination on grounds of age, gender, nationality, social status, religion, physical or mental disability, political or other opinion or sexual orientation. We do not allow the use of child labour; any form of forced labour or illegal work and we oppose trafficking in human beings and new forms of slavery. We do not allow harassment or bullying in the workplace. We require our employees to follow our company's values and management principles.

All the above points also apply to our subcontractors.

We also strive to inform our dealers and customers in different countries about these ethics rules.

Oden Control AB distances itself from all types of child labour. No person under the age of 15 shall be employed and in the case of particularly demanding tasks, the person must be at least 18 years old.

We are aware of problems associated with the extraction and sale of conflict minerals that are mined under conditions of armed conflict and human rights violations that are traded or sold by armed groups. The focus on this has increased with regulations published in the US and through the development of similar legislation within the EU.

Health and safety:

Occupational safety

Work safety

Safety is the responsibility of everyone. Most of our employees work at our premises, sometimes we make customer visits for sales purposes or the customer needs technical help or when we install our products.

We are committed to providing a healthy and safe workplace for each of our employees, both at the customer and at the Group's premises.

We work in an environmentally responsible manner and follow the principles of corporate responsibility. We require our employees to strictly comply with our safety and safety regulations and regulations.

Work safety is the starting point for our business. This means that every employee has the right to a safe working environment, so we invest a lot in occupational safety and health.

The goal of our company is a workplace that avoids accidents at work. We develop and actively monitor work safety.

Each of our employees is responsible for their own safety. We also require our subcontractors and partners to follow our security guidelines.

Ethical trade

Our ethical business models

Corruption damages the economy. It undermines business and violates the fundamental values of society. Corruption is illegal. There may be various forms of corruption. It can range from hospitable hospitality to carefully planned recurring bribery, which is systematically covered by traces. That is why we must constantly be careful not to face similar situations and anticipate their consequences. We must never participate directly or indirectly in activities that violate corruption laws, either in the home country or in the country where the work is delivered. This means that you may not offer, promise, donate or receive benefits to any person or party that may be connected to the company's operations, in order to gain unauthorized advantage for yourself, our company or any other party. You may not request, claim or accept the benefits promised to you by a customer, supplier, other parties or their agents, employees or consultants in order to obtain unauthorized enrichment. Measures that can be considered bribery are also prohibited. To validate the purpose of all paid or received payments, ensure that costs, costs and revenues are stored in our company's accounting system with the necessary documentation in accordance with the Group's accounting policies and processes. In this case, you cannot be accused of misclassifying or of covering costs or costs.

Business gifts and hospitality

Hospitality and corporate advertising Normal corporate advertising, networks and customer relationships are important ways to maintain business relationships with customers and partners. Reasonable hospitality and gifts are permitted if this document is complied with. Hospitality and gifts should be clearly linked to our company's normal business and should never be given in return for an undue advantage. Hospitality and gifts should be an indication of the usual business purpose and should be reasonable and given for the right reasons. Hospitality or gifts can only have a face value. Appropriate gifts include, for example, calling a traditional trade show, a business lunch, or a low-value gift, which can be considered a corporate gift. You may not receive or give money as a gift or similar vouchers, free services or goods. You must ensure that you do not accept or give gifts or hospitality at an unreasonably frequent or inappropriate time. Entertainment events and hospitality signs associated with the following elements are strictly prohibited: 1) which may be linked to sexual exploitation 2) violation of company values 3) if it can destroy the good reputation of the company. Gifts must not be against the recipient's ethical principles for the business, as far as we know them.

Our employees are recommended to discuss with their partners relevant and business-oriented corporate gifts and entertainment events. Hospitality and corporate gifts can prove to be a sensitive topic. Remember that gifts can give a different impression than originally intended. Keep in mind that if a company's gift or opportunity that proves inappropriate, the negative effects can be applied not only to yourself and your colleagues throughout the company.

Approval Order The value of an individual recipient's gift may not exceed SEK 1000 per year. This applies to all gifts given or received by our employees. Officials are prohibited from accepting gifts or giving gifts. If local legislation is stricter than this, they must be complied with. Our company policies determine our Hospitality Acceptance Order offered by our company to its customers and partners according to the following principles: the approval order and representation costs must always be approved in advance. For each participant, it is necessary to ensure that awareness of hospitality, the frequency of events or gifts, the monetary value, the time used, and the status of the recipient are considered. Compliance with the approval decision does not guarantee a hospitality license. It contains additional approval requirements, along with local approval procedures and requirements. In most countries where our company operates, the legislation is very strict regarding the gifts and hospitality given to the authorities. Therefore, you may not receive hospitality to the authorities, their employees, agents or consultants, unless our company has evaluated the value of hospitality and gifts and our company has approved it in accordance with these ethical business principles.

Sponsorship and promotional donations A sponsorship must never be based on the pursuit of a particular transaction or opportunity. Sponsorship is financial support for a specific purpose (for example, a sports federation, an artist, a person or an organization), as opposed to which the company gives its name in publications, for example. Sponsorship may include presenting our company's brand in public events. Sponsorship differs from advertising in that no advertising space is purchased in sponsorship. Sponsorship must be pre-approved by the Company's CEO or Chairman of the Board, as documented in the minutes of the Board meeting. Sponsorship must comply with these ethical business principles and our company's marketing and communications department. Our company does not support the financial support of political parties or groups or individual politicians. Charitable donations must be licensed according to our company's control practices.

Business partners

Oden Control AB has distributors around the world. Oden Control AB is not a partner in dealers' companies. Our company trades with valve manufacturers, retailers and in some cases with end customers.

Supply chain

Good and reliable suppliers and subcontractors are of the utmost importance for our business.

We strive for long-term and mutually satisfactory relationships by treating subcontractors and suppliers fairly and with respect. We also require our subcontractors and partners to follow the same ethical methods as our company. That is why we have developed separate ethical guidelines for suppliers.

Conflict of interest

Transactions with Oden Control AB must be based on a consistent business valuation and must be run on market terms. We demand that our partners and employees are loyal and to work in our best interests.

connection with the business sometimes has to be situations where a person is a customer, supplier or other group of stakeholders depends on a close personal relationship with the employee's family member or a customer, supplier or member of the stakeholder group is known from other contexts (e.g. ownership of shares or affiliation to the Executive Board).

In similar situations, everyone must ensure that their own actions do not lead to conflicts of interest with our company. You may have to refrain from making decisions about these business partners.

You should inform the supervisor of any circumstances that may lead to a conflict of interest

Use of business funds

Enterprise assets as tools can only be used for tasks.

The company's property, such as tools, equipment, spare parts and materials, may only be used for business purposes. The additional materials included in the project are Oden Control AB's property.

You may not use our company's property for your own use or for your own business or through another person or entity.

Employee-related company assets (telephones, car benefits) can be used in accordance with local legislation and separate instructions from Oden Control AB.

Fraud, money laundering and trade sanctions

Oden Control AB does not participate in any arrangements related to fraud or money laundering. We never question our own honest activities by helping people who act dishonestly. Such dishonest practices include, for example, embezzlement, extortion, theft and fraud, tax fraud, issuing false financial statements and forgery, fraud and misrepresentation of documents, information or representations in order to gain undue or illegal interest in our company or other parties, such as Oden Control customers.

Marketing Our products and services are always truthful and accurate.

Money laundering is generally defined as an activity in which the emergence of criminal activity proves to be legal by concealing its origin and transferring them to legal economic activities. Under no circumstances may Oden Control and employees participate in activities or activities that refer to or may refer to money laundering. We also apply this rule to cases where Oden Control's actions cannot be considered illegal.

If you suspect that a project that we have bids or are working on is part of a money laundering arrangement, you should contact your manager or management. In this case, we cannot send an offer related to the project.

We are also complying with existing embargoes and sanctions.

This means:

You must monitor your customers, supply chains, and business partners and avoid contact or business with any person or organization listed in the packaging list.

We do not take equipment or know-how in violation of the terms of the embargo.

If your work involves importing or exporting products, you should always contact the ISP (Inspectorate for Strategic Products) and find out interterms of the embargo apply to these countries.

Protect confidential information

Confidential information is of the utmost importance to the Odin Controller and must be handled with caution.

Oden Control has trade secrets and other confidential information that is crucial for successful operations. This includes, for example, information about the company's production and products, sales, business plans, pricing, business processes, suppliers, customers and business partners, and potential innovations. The non-public data and confidentiality of Oden Controls, customers' and partner organizations must be protected.

This means:

You must ensure that unauthorized persons cannot read and do not receive confidential material.

Confidential issues should not be discussed in public places.

You may not disclose any confidential information about your business to friends, relatives or anyone who does not have the right to access information.

Confidential information may not be shared on social media.

You must also comply with all legal and contractual obligations and other confidentiality obligations.

We also respect the confidentiality of other parties' information and do not use the information in our business without a valid reason.

Provision of information and financial reporting

We strive for good financial results through legal and honest means and provide shareholders with the necessary and truthful information about our business.

Good management and effective risk management are essential. In addition, the following principles follow our relationship with our owners:

We ensure that we deliver all the necessary information on the securities market on time and that we act openly.

As far as we know, the information we provide is accurate and reported in accordance with applicable laws and regulations.

Oden Control AB complies with the Swedish Corporate Governance Code issued and supplemented by the Securities Markets Association.

All business transactions in the company are recorded and documented in a complete and accurate manner in accordance with the company's accounting policies and gaps. All business transactions and documents are based on trades.

Oden Control complies with all tax laws, including reporting requirements for taxation.

As an employee of Oden Control AB, you can get information about the company that may affect the price of the Oden Control share. This information is built-in information. Misuse or publication of built-in data is prohibited.

competition law

Oden Control AB is committed and committed to open and fair competition in all markets.

We comply with applicable competition law in all our activities and avoid situations that pose a risk of violation of competition rules. Be especially careful when communicating with your competitors, for example at an industry association meeting or in preparation for joint submissions to a consortium. If communication or meetings are not necessary, they should be avoided.

We do not discuss with our competitors

pricing or pricing policies

participation in the invitation to tender

our cost or cost structure

strategic decisions and no other information that is not public and which must not become aware of competitors.

Receiving competitors' market information from the competitor's employees (even if they are personal acquaintances or former colleagues) and keeping this information is strictly prohibited.

For more information contact Oden Control AB at oden@odencontrol.com

Environment

Developing the built-in environment and environmental values is an important part of Oden Control's solutions and operations.

Oden Control AB affects the environment with the services and solutions offered to customers to help them reduce the environmental impact of the business. We support sustainable development by taking responsibility for the entire life cycle of a property or industrial facility in our production.

Cooperation with other companies in the field improves the company's ability to strengthen its expertise in energy-efficient and environmentally friendly manufacturing and product development.

Environmentally friendly company is strategically important for our company.

In addition, it is important that the environmental impact of our operations is kept to a minimum. Most environmental impacts of our business are related to the small amounts of refrigerant vapor caused by CNC machines locally. The machines we use in manufacturing cause very little noise. Our employees must always wear hearing protectors near the machines. We strive to reduce these emissions through efficient grid plans, using fuel economy vehicles and purchasing a vehicle, if possible, which is partly hybrid, that is, gasoline/electricity.

Oden Control AB's production and office facilities are in the rental premises. When renting office space, we emphasize the energy efficiency of office buildings and environmentally friendly solutions. We recycle and dispose of industrial waste appropriately. The chemicals used have been notified to the Environment Committee's responsible for the municipality's environmental control. Chemicals and their use are allowed in our municipality. We have product sheets and safety data sheets for all chemicals used in production. Those product binders are available to everyone.

Surface treatment of our actuators is carried out by companies that have permits under the Environmental Code.

The products we manufacture save the environment, for example, the different control systems for burner systems at customers. Our damper regulations and oil pressure regulations make combustion in the boilers more efficient, thereby also causing less emissions.

Our electrical actuators have a long service life and do not need to be filled with oil products at regular intervals. Many of the parts are manufactured locally if possible, so as not to affect the environment with long transport distances. We always choose shipping companies that have ethical rules and have approved environmental policy.

IMPLEMENTATION AND MONITORING AV COMPLIANCE.

Each of us is responsible for its own activities and for developing an ethical corporate culture

These instructions have been approved by Oden Control's Board of Directors. Each employee is responsible for compliance with these guidelines and for the implementation of the Code of Conduct.

Supervisors must ensure that their subordinates comply with these guidelines. Employees are encouraged to discuss ethical guidelines and related issues with their supervisors.

Every employee must familiarize themselves with and follow these ethical guidelines

An Oden Control employee must report and report if he suspects that he is violating the Company's Code of Conduct.

There are many ways to report various violations or suspicions:

Personal contact: Contact the nearest supervisor or report directly to the CEO or Chairman of the Board of Oden Control AB

Email: You can report your doubts to oden@odencontrol.com.

We shall carefully and as far as possible deal with all problems and reports on compliance with the guidelines. Investigations into infringements are carried out objectively, impartially and with respect for the principles of equality.

Oden Control AB does not tolerate any retaliation against employees who have reported problems or provided information in good faith. The consequences have serious consequences.

Violations of ethical guidelines always lead to punishment. The extent of the consequences depends, among other things, on the nature of the crime you have committed, the damage or risk it represents for Oden Control AB and the labour law of the country concerned. It is Oden Control AB's task to postpone suspected crimes against law enforcement authorities after evaluation.

Quality policy

Our quality ambitions are to be a professional supplier that develops, manufactures, and sells electric actuators with assembly kits and services based on Oden's unique switch technologies

This means that:

- Our products must be of very high accuracy, low weight, high efficiency, quick and easy installation, and the products must have little need for service
- We will offer customization according to customers' needs and conditions.
- Our customers should feel that they receive a high level of service and a pleasant treatment.
- We will offer professional advice.
- We shall comply with applicable laws and other requirements that affect our business.
- We must constantly review our working methods to improve ourselves and the business.

This policy is re-evaluated every year after customer surveys and compilation of documentation have been made.

Harri Porttila, CEO

Environmental policy

Oden Control AB shall work to minimize its own and customers' environmental impact as far as it is ecologically justified, technically possible and economically reasonable.

We do this by:

- Offer safe products with a long service life, low weight and high efficiency
- Have an ongoing dialogue with customers, authorities and suppliers about future environmentally adapted alternatives
- Select and develop environmentally adapted products and systems, as far as possible.
- Increase our knowledge and commitment to environmental issues that affect us and our customers' products in order to protect the environment.
- Sort our waste, choose environmentally friendly packaging materials and prevent pollution, as far as possible.
- Identify, interpret and comply with the environmental laws and other environmental requirements that affect our business.

Our environmental work will be constantly improved with the help of continuously revised environmental goals and action plans.

This environmental policy shall be reassessed every time a new environmental investigation is carried out.

Harri Porttila, CEO

Nykvarn, Sweden 2025-05-01

These rules and recommendations have been approved by the Board of Directors
We require our dealers and subcontractors to comply with these rules and recommendations.