



MACGREGOR BUSINESS PARTNER CODE OF CONDUCT

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We, MacGregor Group and our affiliates (collectively, “MacGregor” or “we”), aim to be a global leader in sustainable cargo flow and related services. As an essential part of that we strive for continuous improvement to promote sustainable, ethical and responsible ways of working.

Our business partners are an integral part of our supply chain. We choose them with care and on the basis of objective factors such as quality, sustainability, reliability, delivery and price. Furthermore, we expect from our business partners competence and continuous improvement in quality, sustainability, cost control and innovation.

The business practices and actions of our business partners may impact us and our reputation. We have adopted this MacGregor Business Partner Code of Conduct (“the Code”) to ensure that all our business partners such as suppliers and other third parties know what is expected of them. We require everyone who conducts business with us to adhere to the legal and ethical standards and frameworks that we follow.

This Code outlines the minimum requirements for our business partners in addition to all relevant applicable laws and regulations. Moreover, we encourage our business partners to have ambitious goals that go beyond these requirements. We expect our business partners to use their best efforts to apply the same standards with their suppliers and subcontractors. Cooperation is needed to assess and avoid any adverse impacts on people, society and the environment and we and our business partners shall always mitigate or remediate such impacts should they occur.

Essentially, we are committed to full compliance with applicable laws and regulations and expect the same of our business partners. This Code as well as the MacGregor Code of Conduct lay their foundation on international codes such as the United Nations (UN) Universal Declaration of Human Rights, the International Labor Organization (ILO) Declaration on Fundamental Principles and the Rights at Work and the UN Convention against Corruption.

We are committed to the UN Guiding Principles on Business & Human Rights as well as the OECD Guidelines for Multinational Enterprises.

All MacGregor business partners must comply with this Code and must demonstrate compliance towards the standards of this Code either by committing themselves formally to this Code or by maintaining similar standards in their own code of conduct or company policies. We expect full compliance, data transparency and data accuracy from our business partners and we may conduct auditing activities in order to verify our business partners’ compliance with this Code.

I People & Society

Human and Labour Rights

Respecting human rights, including labour rights is an integral part of how we do business in MacGregor.

Equal Opportunities & Non-Discrimination

Our business partners shall treat their employees and other stakeholders in a fair and equal manner. They shall maintain an inclusive working environment and shall not discriminate based on gender identity, sexual orientation, race, religion, nationality, age, physical ability or other similar characteristics.

Freely Chosen Employment

We are committed to ensuring that all forms of modern slavery, including forced labour, compulsory labour, human trafficking, or similar are not taking place in our own operations or in our supply chain. Our business partners shall not engage in or support any kind of exploitation or abuse including but not limited to restrictions of movement, excessive recruitment fees, confiscation of identity documents, withholding of wages or benefits, abusive working conditions, debt bondage or violence.

Young Employees

Our business partners shall not engage in or tolerate child labor under any circumstances or contract with subcontractors or suppliers using or supporting such labor. The minimum working age is 15 years old, or the age for completing compulsory education in the country of operation, whichever is higher. Our business partners shall implement an appropriate mechanism to verify the age of its employees. Young employees that are under the age of 18 shall not perform work that is likely to jeopardize their health or safety, including night shifts and overtime. The working hours of young employees shall not conflict with their school hours.

Respectful Treatment & Non-Harassment

Our business partners shall treat their employees with dignity and respect, and shall ensure that its employees have a harassment-free working environment. Our business partners shall not tolerate any type of harassment or abuse of its employees, whether direct or indirect, physical, mental, sexual or verbal.

Working Conditions

Our business partners shall ensure that fair compensation is paid to their employees and comply with all applicable labour laws including those relating to minimum wages, working

and overtime hours, sufficient breaks and rest time, sick leave and annual holidays as well as mandatory benefits. A workweek shall not be more than 60 hours per week, including overtime. All overtime must be voluntary. Employees shall be allowed at least one day off every seven days. Employees shall have a written employment contract specifying the terms and conditions of their employment in a language that they understand. Our business partners shall keep records of their employees' working hours.

Right to Assembly

Our business partners shall respect their employees' right to freedom of association and collective bargaining in accordance with all applicable laws and regulations.

Privacy

Our business partners shall collect and use personal data in accordance with the applicable Data Protection Laws. All personal data shall be processed lawfully, fairly and in a transparent manner while ensuring that such data is relevant and used solely for the purpose and duration of which it is collected. Our business partners shall use care and diligence and implement adequate and documented security controls and take necessary preventive measures to protect any data against unauthorized or unlawful processing and against accidental loss, destruction, damage, alteration or disclosure.

Responsible Sourcing of Minerals

To the extent applicable to the business partner's operations, it shall adopt a policy and exercise due diligence on the source and chain of custody of the tantalum, tin, tungsten and gold in the products they manufacture to reasonably assure that they are sourced in a way consistent with the Organisation for Economic Co-operation and Development (OECD) Guidance for Responsible Supply Chains of Minerals from Conflict Affected and High-Risk Areas or an equivalent and recognized due diligence framework.

Additionally, we expect that the business partners ensure that all minerals used in batteries (for example Cobalt, Lithium, Graphite or Nickel) are sourced without any human rights abuses. Business partners shall exercise due diligence on the source and chain of custody of these minerals and make their due diligence measures available on our request.

Health & Safety

Securing a safe and healthy work environment for everyone we interact with is part of our daily work at MacGregor.

Working Environment

Our business partners shall provide their employees a safe and healthy working environment in compliance with all applicable laws and regulations. Appropriate health and safety information, training and safety instructions shall be in a language understood by workers and all necessary safety equipment must be provided to our business partners' employees. The working environment shall be healthy including appropriate drinking water, clean toilets, emergency exits, adequate ventilation, lighting and temperature levels, acceptable levels of noise and dust pollution and access to first aid supplies.

Emergency Preparedness, Resting and Facilities

Our business partner shall have effective safety programs in place covering at least human safety, exposure to dangerous chemicals and biological substances, and emergencies such as fire, spills, natural disasters or pandemics. This includes relevant emergency preparedness plans, evacuation procedures, appropriate hazard detection, training and drills and adequate emergency infrastructure in the buildings.

The business partners shall provide the appropriate resting areas and facilities to their employees.

The business partners' employees shall not be under the influence of alcohol or illegal drugs while working for or on behalf of MacGregor.

Occupational Health and Safety

Our business partner shall provide its personnel with appropriate personal protective equipment and all other necessary safety equipment.. Clear procedures shall be in place to identify, manage, prevent, record and report occupational injuries and illnesses appropriately. Awareness of safe and healthy behaviours and best practices should be promoted amongst employees and raising safety concerns is encouraged. Our business partners shall implement corrective actions to eliminate the root causes of injuries and illnesses. Where hazardous substances are used, relevant supervision controls and emergency plans shall be provided. Dangerous conditions shall be reported and the appropriate actions to remedy and learn from these situations shall be taken.

II Environment

Greenhouse Gas Emissions and Environmental Permits

MacGregor is committed to act on climate change mitigation and reduce our greenhouse gas emissions over the whole value chain to keep global warming below 1.5 °C.

We expect our business partners to actively monitor, report, set targets, and strive to reduce greenhouse gas emissions in their own operations, as well as in their value chain. All of our business partners are encouraged to measure the carbon footprint of their own products and services and act accordingly to mitigate the negative impacts on the climate.

We expect that our business partners act responsibly, consider the environment when making decisions and that they share our long-term environmental commitments. Our business partners shall make all reasonable efforts to protect the environment, and to keep the negative impact of their activities and products on the environment as low as possible. In particular, our business partners shall obtain, maintain and comply with all environmental permits, licenses and registrations necessary for their operations, as well as the internationally recognized environmental standards.

If requested by MacGregor, suppliers shall provide environmental performance data as input for environmental assessments, product life cycle assessments, and/or product declarations and labels.

Pollution Prevention, Air Emissions, Waste and Hazardous Substances

Our business partners shall monitor, control and appropriately treat wastewater, air emissions (particles, nitrous oxide, sulfur oxides etc.) and solid waste generated from its operations, and prevent soil and groundwater pollution. Business partners should practice pollution prevention and use of natural resources reduction, including striving to reduce waste to the extent possible and water conservation. The business partner must ensure adequate control and minimise the adverse environmental impacts that may occur from storing and handling of chemicals and hazardous substances.

Our business partners shall have an adequate and systematic approach to take environmental aspects into account that includes, if applicable, establishing a suitable environmental management system. Our business partners shall adhere to all applicable environmental laws and regulations and MacGregor's requirements regarding the restriction or regulation of specific hazardous substances including labeling for recycling and disposal.

III Governance

Anti-Corruption

Our business partner shall comply with applicable laws and regulations concerning bribery and corruption. The business partner shall not offer, promise or give any form of bribe, facilitation payment or anything of value to anyone to obtain any improper advantage or to otherwise improperly influence anyone.

The business partner shall maintain an effective, risk-based and proportionate anti corruption programme designed to ensure compliance with applicable anti-corruption laws and regulations.

Gifts & hospitality

Our business partners shall not, directly or indirectly, offer, promise or give any gifts or hospitality to any third party, including government officials, in order to obtain or retain business or a business advantage for MacGregor.

The business partners shall not offer, promise or give gifts to MacGregor's employees or representatives or anyone else, unless the gift is allowed by local law, the value is reasonable, the context is open and transparent and only when it is customary to do so. Cash or cash equivalents shall not be offered, promised or given. Hospitality, such as social events, meals or entertainments may be offered if it is allowed by local law, the cost is reasonable, the context is open and transparent and there is a legitimate business reason to do so. Hospitality or gifts shall not be offered, promised or given in situations of contract negotiations, bidding or award.

Conflict of Interest

Our business partners shall avoid any interaction with MacGregor employees which may conflict, or make an impression of conflicting, with that employee's duty to act in the best interest of MacGregor.

The business partners shall inform if a MacGregor employee or his/ her family member holds a material financial or other interest in their business. We expect our business partners to notify us if a MacGregor employee or his/ her family member holds a managerial position, works for or holds financial interest at the business partner.

Anti-Money Laundering and Financial Integrity

Our business partners shall comply with applicable laws and regulations concerning money laundering and fraud and shall be firmly opposed to all forms of money laundering and fraud.

The business partner shall register and report its transactions correctly in accordance with legal obligations and good accounting practices.

The business partner shall provide to MacGregor information regarding business transactions involving MacGregor accurately and honestly.

The business partner shall take reasonable steps to prevent and detect any illegal form of payments, and prevent its financial transactions from being used by others to launder money or finance terrorism.

Sanctions & Trade Compliance

The business partner shall inform MacGregor without undue delay if the business partner or any of its owners, directors, officers or any affiliate or other person acting on behalf of the company, becomes subject to trade sanctions.

The business partner shall inform MacGregor of the products, services, software or technology it supplies to MacGregor that are subject to export controls or license requirements. The business partner shall provide MacGregor with any documentation, certifications and information as may be requested by MacGregor in connection with the production, export and sale of MacGregor products and services.

Fair Competition

The business partner commits to competing in a fair manner and in compliance with all applicable competition laws and regulations. The business partner shall not engage in collusive bidding, price fixing, price discrimination, illegal market sharing or other unfair trade practices.

Confidential Information & Intellectual Property Rights (assets)

Our business partners are required to protect confidential information from unauthorized access, disclosure and misuse as well as to respect confidential information and intellectual property rights of MacGregor and others.

Reporting & Grievance Mechanism

Our business partners shall maintain a reporting mechanism that gives their employees and other stakeholders an opportunity to raise concerns and ensure that appropriate procedures are in place to handle such cases. Our business partners shall commit to correcting any non-compliance with this Code.

Monitoring & Auditing

The business partner shall effectively monitor conformity with this Code within its own organization and ensure that its personnel are aware of the standards and principles set forth in this Code.

The business partner shall incorporate the principles and requirements of this Code in all agreements with its suppliers and business partners (jointly referred as the “sub suppliers”). In the event that the business partner becomes aware of non-conformity by a sub-supplier, the business partner shall notify MacGregor without delay. The business partner shall effectively monitor the business of its sub-suppliers with respect to conformity with the principles and requirements set forth in this Code.

MacGregor and/or its authorized third party representative shall be entitled to monitor and evaluate the business partner’s conformity with this Code by taking such steps as performing self-assessments, and/or onsite audits, at any time according to appropriate confidentiality measures. Audits may include conducting interviews with freely selected personnel, at the premises of the business partner and/or other locations where work is carried out on behalf of the business partner. The business partner shall cooperate in and facilitate such monitoring, including by responding in a timely fashion to reasonable information requests and/or for access to property and/or personnel.

The business partner shall provide any information as may be requested by MacGregor in relation to the business partner’s conformity with this Code.

Corrective Action & Material Breach

The business partner shall take all steps that are necessary and appropriate to remedy any non-conformity with this Code which has been identified in the course of an audit. MacGregor and the Business partner shall on a mutual agreement decide on measures and timeline for corrective actions.

In case there has been a material breach of this Code, MacGregor may, should it consider it appropriate, engage in good faith discussions with the business partner to seek to identify steps to be taken by the business partner to address such material breach. Notwithstanding that option, MacGregor shall be entitled, in its sole discretion to terminate any and/or all agreements between MacGregor and the business partner, or if applicable, any purchase orders thereunder, in each case upon giving 14 calendar days written notice.

A material breach is defined as a non-conformity that persists and/or non-conformity where the business partner fails to take remedial actions, despite written demands by MacGregor to the business partner to do so in a defined time frame.

Reporting of Violations & Compliance Concerns

Any violations of the standards or principles set forth in this Code shall promptly be

reported to MacGregor. Violations can be reported to the MacGregor contact person or MacGregor “Speak up Line” at <https://macgregor.speakup.report/en-GB/MacGregor/home>.

Version	Author	Approved by	Approved on	Comments
1.0		MET	XXXX.2024	<ul style="list-style-type: none">- MacGregor replacing Cargotec- Removed sentence part saying “We are a signatory member of the UN Global Compact”. This needs to be clarified. We still keep that we are committed to the UN Guiding Principles on Business & Human Rights as well as the OECD Guidelines for Multinational Enterprises.- Added to work environment: “If the nature of the work requires dormitories for employees, sufficient space, cleanliness and safety shall be ensured. Their access must not be restricted inappropriately.