

Scandinavian Astor Group Code of Conduct

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We at Scandinavian Astor Group are committed to conducting business ethically, responsibly, and sustainably to be able to achieve and live our motto "Strength and Security in all elements". We have written this Code of Conduct, "the Code", to outline how we conduct business and to guide you in your daily work.

The Code outlines the standards and principles we are committed to upholding. The Code serves as our guide to ensure we consistently act responsibly and ethically in pursuing our mission. This Code embodies our values and expectations for everyone, every day.

The Code also plays an important part in our sustainability journey. At Astor Group, fostering robust ethical business relationships with customers, suppliers, partners, colleagues, and all stakeholders is a top priority. We are committed to a service-oriented approach, treating everyone at every level with the highest respect.



Mattias Hjorth, CEO

Stockholm Aug 22, 2024

Code of Conduct

Astor Group, along with its subsidiaries, designs, develops and sells high tech products and services to various industries and business segments but are mainly focused on the defence sector. Compliance with this Code is therefore mandatory. The Code outlines the standards and principles that we are committed to upholding. It serves as our guide to ensure that we consistently act responsibly and ethically in fulfilling our mission. It represents our values and the expectations we have for everyone in our organization.

Our Code applies to all employees at Astor Group, including part-time workers, consultants, temporary staff, management, and our Board of Directors. Our managers and leaders bear a special responsibility to uphold Our Code. We expect them to lead by example through their words and actions, from every manager to our top executives.

Safety and equal rights

All work at Astor Group shall be voluntary and obey all national regulations and applicable labor laws to achieve safe, secure and healthy workplaces. All employees shall have equal rights to opportunity and treatment in respect of employment and occupation, without discrimination based on gender, race, ethnic origin, religion or belief, age, social status, or sexual orientation.

It is of paramount importance that safety and security follows best practices, at all workplaces and companies, throughout Astor Group for us to safeguard our reputation and protect those who protects us. Safety and security in produced kits, systems and products shall be by design and by default and where possible we shall use a proactive and predictive approach to minimize risk.

All of the companies within Astor Group have a work environment policy according to national standard that is revised on a yearly basis. We work systematically to identify health and safety risks and to eliminate accidents, illnesses, and injuries. All work-related accidents and incidents are monitored and investigated, and we actively promote health and wellbeing. We encourage all employees to take part of this and be active in identifying risks and hazards as well as implementing actions to mitigate these.

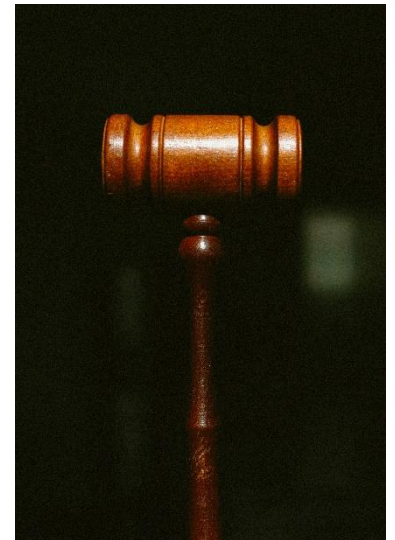


Corruption and bribery

Corruption damages society, weakens trust, ruins reputation and exposes those involved to serious legal consequences. It is bad business and has no place in our operations with zero-tolerance.

At Astor Group we:

- Do not tolerate corruption in any form.
- Work systematically to identify and mitigate corruption risks.
- Are aware of the risks for indirect bribery and therefore only work with business partners that we trust and feel comfortable with.
- Do not accept or participate in money laundering activities.
- Never offer or accept gifts or hospitality that may be seen as an attempt to gain an improper business advantage.
- Do not let commercial pressure compromise our zero-tolerance approach to corruption.



Astor Group promotes healthy long-term business ethics with all its stakeholders and counteracts any form of corruption. Astor Group is strongly committed to comply with applicable antitrust laws that prohibits illegal agreements between competitors that undermine competition, this includes bribes, influence payments, kickbacks or other unlawful payments to any government or similar agency officials. You are expected to adhere to the highest standards of moral and ethical conduct and shall not engage in any form of corrupt practices. Corruption has the same attributes as bribery and can be summarized as the misuse of entrusted power, whether in public or private sector, for private gain.

Neither Astor Group nor anyone acting on Astor Group's behalf may engage in corruption or provide, authorize, request or receive a bribe either directly or indirectly, including through any third party. This includes the prohibition of facilitation payments, i.e. payments to a public or governmental official to expedite or speed up a routine procedure or service to which the payer is already entitled.

All Astor Group employees have a duty to report suspected non-compliance with this document. Reports can be made to a superior manager, to HR, to the Board of Directors, or through the Astor Groups Whistleblowing function. All reports will be followed-up and handled in accordance with the whistleblowing policy.

Astor Group will develop its internal educational programme for Anti Bribery and Corruption where all employees are expected to take part of this. Until a complete internal programme has been developed, we encourage all our staff to do the following online training offered by Transparency International: <https://www.doingbusinesswithoutbribery.com/>

Conflict of interest

At Astor Group, we always work with the best interest of Astor Group in mind. We never mix personal and company interests as it is a risk when ensuring that the best decisions are taken for the company. We therefore seek to avoid conflict of interests and are transparent with them if they exist. We also rely on that all the companies within Astor Group and its employees conduct their work in the best interest of Astor Group.

Export control and trade sanctions

Astor Group operates within a tightly regulated industry and is dedicated to always adhering to relevant export control laws, regulations, authorizations, end user agreements, and sanctions. Compliance with these regulations and trade sanctions is crucial for the sustainability of our operations and underscores Astor Group's reliability as a partner.

Adherence to export control and trade sanctions is imperative. It is important to recognize that some of our products may fall under dual-use categories. These regulations encompass not only physical goods but also extend to information such as technical data, software, or technologies. It is essential to always verify the identities of our counterparts and avoid engaging with sanctioned countries or entities. To ensure that we safeguard our business and make sure that we adhere to a high standard, we work with:

- Cultivating a culture of compliance throughout the organization.
- Employing knowledgeable export control personnel to support our business.
- Providing comprehensive training to all employees to ensure compliant performance in their respective roles.
- Fostering teamwork and implementing well-structured, optimized workflows.
- Establishing and maintaining effective IT systems that support compliance.
- Conducting regular internal audits and implementing improvements based on findings.
- Conducting internal investigations and promptly reporting violations to authorities, along with implementing corrective actions.

Our commitment to export compliance safeguards our privilege to export and reinforces Astor Group's reputation as a dependable business partner.

Interacting with governments or agencies

Engaging with policymakers on matters of national security and defense is a vital aspect of our mission, and we must always approach it with responsibility. We ensure that the information and insights provided to policymakers are accurate and reliable. It's essential to adhere to all applicable laws, regulations, and internal guidelines regarding lobbying activities. Company funds should never be used to support political parties or candidates. We maintain neutrality by not favoring any political party or candidate, and it's important to keep your personal opinions and political activities separate from your role at Astor Group.

Environment

We shall have a careful approach to environmental matters and undertake initiatives to promote greater environmental responsibility within our operation and throughout our supply chains. We at Astor Group strive to work according to below principles and standards:

- Adherence to ISO 14001 or equivalent standard
- Compliance to all applicable environmental regulations such as REACH, RoHS and Conflict Minerals.
- Ensure adequate training with a training program for all personnel.
- Make an active effort to inflict as little damage on the environment as possible



Information security and Cyber security

We shall handle all information and data in a secure manor and within a controlled process. We at Astor Group strive to work according to below principles and standards:

- Adherence to ISO27001 or equivalent standard.
- Use a risk-based approach to information security.
- Report all security incidents that might involve or affect Astor Group directly or indirectly to the security function.

Sensitive information

Information is an asset that must be handled with care, no matter its form. Unauthorized use or disclosure of sensitive information can have serious consequences for our business, customers, and partners. At Astor Group, we are committed to safeguarding information in full compliance with all relevant laws, regulations, and contractual obligations. We treat information received from others with the same care and respect we expect them to give to our information. Avoid attempting to access or collect confidential or restricted information from others without proper authorization, and never misuse their proprietary information. We strictly prohibit the use of illegal or dishonest methods to obtain information.

It is crucial for everyone at Astor Group to store sensitive information in compliance with all applicable requirements. Do not attempt to access information without proper authorization. Share sensitive information internally only on a need-to-know basis, and externally only when there is a valid business reason, always following proper confidentiality procedures. Do not use personal email accounts for company business. Be mindful when conducting business in public spaces where others may overhear or see sensitive information. Remember, your obligation to protect sensitive information extends beyond your employment with Astor Group.



Stock market and inside information

Astor Group is listed on the NGM Nordic SME stock exchange, and adhering to laws and stock market regulations regarding information disclosures and insider information is essential to maintaining market confidence. Inside information is non-public information that would likely have a significant effect on the stock price of the Astor Group share. Examples include financial information, major orders, and mergers and acquisitions.

We communicate and publish insider and regulatory information in a timely and structured manner. This includes tracking all individuals with access to insider information and maintaining an active, non-selective dialogue with the financial market. Communication with the financial market is conducted exclusively through official spokespersons.

As an employee, you may have access to insider information in your role at Astor Group. You must never buy or sell shares, or encourage others to do so, based on insider information. Additionally, do not disclose insider information to anyone, including colleagues (unless explicitly authorized), family, or friends. If you're uncertain whether you possess insider information, seek guidance from Astor Group's CFO. Any inquiries regarding Astor Group's performance, financial data, or forecasts should be directed to our Investor Relations team.

Non-conformances and wrongdoing

Astor Group care for an open business climate and want to work in a long-term and sustainable way. As part of this work, we have set up a whistleblower solution to quickly detect any misconduct that could seriously damage our value chain, our operations, or our employees.

If you have become aware of or suspect that someone active within Astor Group, or in our value chain, is not acting in accordance with current legislation or our Code of Conduct, this shall always be reported.

In the first instance, misconduct shall be reported to your direct contact at Astor Group. If this is not possible, you can use our whistleblowing solution, which is managed by an external party with extensive experience in these types of cases.

Our hope is that malpractices can be quickly noticed and remedied before the underlying causes grow.

The whistleblower solution offers you as a whistleblower the opportunity to be anonymous and the report is handled with the utmost confidentiality by our partner.

When in doubt - use our ethical guidance

Work, like life, is full of decisions, and there will be times when the Code doesn't offer specific guidance. In those moments, use our questions below to guide and help you make the right choice. Consider it as an ethical checklist to navigate new circumstances, challenges, and dilemmas. Use the questions as an integral part of everyday practice!



1. Is it aligned with our values and Code of Conduct?
Does this decision or action reflect the values and principles outlined in our Code of Conduct? Am I acting in a way that upholds the integrity and reputation of our organization?
2. Is it legal and compliant?
Does this action comply with all relevant laws, regulations, and internal policies? Could this decision result in legal consequences for me or the organization?
3. Is it fair and respectful?
Am I treating all parties involved fairly and with respect?
Would I be comfortable if this action were done to me or someone I care about?
4. What are the potential consequences?
What could be the short-term and long-term impacts of this decision on the organization, colleagues, customers, and other stakeholders?
5. Would I be comfortable with public disclosure?
Would I be able to confidently explain and justify my decision even to the public?
6. Have I consulted the right people?
Have I sought advice or guidance from my manager, legal team, or another appropriate resource?
7. Does it support our mission and goals?
Is this decision or action consistent with our organization's mission and strategic objectives?
8. Act and learn
Make an informed decision and follow up on the result. Is it according to your expectations and what did you learn from the situation?

This Code of Conduct is a living document and may be updated periodically to reflect changes in laws, standards or updated policies.