

**Date: Friday, September 24, 2021**

The principles in our Code of Conduct are based on the OECD's guideline for multinational companies.

Powerbox enjoys an invaluable reputation for corporate trustworthiness around the world, based on consistently conducting business with integrity and in compliance with the laws and regulations governing its activities.

### **Scope of Application**

Powerbox Code of Conduct has been adopted to underscore the principles by which Powerbox conducts its relations with employees, business partners and other stakeholders. It applies to all members of the Board of Directors, and all employed by Powerbox.

Powerbox encourages suppliers, partners, consultants and other business partners within its sphere of influence to adopt these principles.

In the assessment of potential and current suppliers, the principles described in this document shall be applied.

### **Business Principles**

#### **Legal Compliance**

In every country in which it operates, Powerbox shall abide by the laws and regulations of that country.

In situations where the law does not give guidance, the Group applies its own standards based on its corporate values and culture.

In cases of conflict between mandatory law and the principles contained in this code, the law shall prevail.

#### **Relations with Business Partners**

Powerbox dealings with its business partners are characterized by fairness. Powerbox shall not offer customers, potential customers, governments, agencies of governments, or any representatives of such entities, any rewards or benefits in violation of either applicable laws or reasonable and generally accepted business practices.

Powerbox employees must not accept payments, gifts, or other kinds of reimbursement from a third party that could affect or appear to affect their objectivity in their business decisions.

#### **Accounting and Reporting**

All financial transactions by Powerbox must be reported in accordance with generally accepted accounting practices, and accounting records must show the nature of all transactions in a correct and non-misleading manner. Powerbox will provide disclosures which are open, truthful, relevant, comprehensible and timely.

**Conflicts of Interest**

Employees and members of the Boards of Directors of Powerbox shall conduct their private and other external activities and financial interests in a manner that does not conflict or appear to conflict with the interests of the Group.

Should such a conflict of interest arise, it must be reported immediately by the person subject to the conflict to his/her immediate supervisor.

**Stakeholder Communications**

Powerbox encourages an ongoing dialogue with its stakeholders.

**Environmental Principles****Resource Efficiency**

Powerbox products and processes are designed in such a way that energy and raw materials are used efficiently, and waste and residual products are minimized over the products' life cycles.

**Precautionary Principle**

Powerbox supports the precautionary principle by avoiding materials and methods posing environmental and health risks when suitable alternatives are available.

**Human Rights and Workplace Practices****Human Rights**

Within its sphere of influence, Powerbox supports and respects the protection of internationally proclaimed human rights and ensures that it is not complicit in human rights abuses.

**Non-Discrimination**

Powerbox hires and treats its employees in a manner that does not discriminate with regard to gender, race, religion, age, disability, sexual orientation, nationality, political opinion, union affiliation, social or ethnic origin. Workplace diversity at all levels is encouraged.

**Labor**

No form of forced, compulsory or child labor is tolerated at Powerbox. The minimum employment age is the age of completion of compulsory school.

Freedom of association and the right to collective bargaining and agreements shall be respected in all Powerbox operations.

**Work Environment**

The necessary conditions for a safe and healthy work environment shall be provided for all Powerbox Group employees.

**Responsibility of Managers and Employees**

It is the responsibility of Powerbox managers to communicate and demonstrate the content as well as the spirit of this document within their organizations, and to encourage employees to reveal behavior that may be non-compliant with these principles. Explicit or implicit approval of questionable actions will not be tolerated.

Reports of violations of this code may be done anonymously and confidentially to the chairman of the audit committee. Persons reporting violations in good faith will not be subject to retaliation.

This Code of Conduct will be promptly and consistently enforced. Failure to comply with its provisions can result in disciplinary action.

This Code of Conduct has been adopted by the Board of Directors of Powerbox International AB and can only be amended or waived by the Board. Any amendments or waivers shall be disclosed.

POWERBOX INTERNATIONAL AB



Tatsuo Yamamoto  
CEO