



Code of Conduct

Introduction

Within the XR Group, we demand that our employees and associates take responsibility – for themselves, for each other and for our society and environment. We have therefore created a set of regulations, our Code of Conduct. It must be respected and followed by everyone in the XR Group, employees as well as the company board and management.

We also communicate our Code of Conduct to our contracted suppliers, contractors, subcontractors, and other associates and expect them to follow it.

Our Code of Conduct is based on UN principles according to the Global Compact and is an overarching set of regulations that can be supplemented in individual areas.

Work based on our Code of Conduct must also contribute to sustainable development and to the fulfillment of Agenda 2030 and the global goals.

Our values

XR Group's summarized values are:

Versatility

Our versatility and adaptability give us the opportunity to meet customers' needs and increase our ability to handle market development and requirements.

Respect

We treat each other with humility and consideration. We show acceptance to each other's ideas and ways of being.

We deliver on our promises and are loyal to the decisions made.

Commitment

We encourage own decisions and receive support in own initiatives and improvements.

We create a motivating and safe working environment through increased risk awareness. Together we dare to make mistakes and review mistakes made by others as we believe this is crucial for our learning and development.

Collaboration

We strive for long-lasting relationships with our customers and associates.

To create good, effective communication and maintain closeness within the entire group we collaborate within and across the group business areas. We share our knowledge and learn from each other.

Seeing the bigger picture

We have a comprehensive view of shared values, policies, and processes.

Together, we take joint responsibility for the environmental, social, and economic effects of our operations.



Our business ethics

Respectful relationships, business ethics and good business practices with responsibility for employees, business partners and the environment will always be in focus of our business.

- We fulfill and conduct our activities in accordance with applicable laws, regulations, and applicable requirements.
- We support and respect the United Nations Declaration on Human Rights and accept our responsibility towards our employees, business partners and the environment in which we operate and have influence.
- We report all financial transactions correctly according to the established accounting practice and comply with applicable laws, policies, and rules for accounting.

Fair competition

- We comply with all applicable antitrust legislation.

Anti-corruption and independence

We do not accept corruption and work to counter corruption in all forms including extortion and bribery. This includes:

- We follow the applicable laws and regulations that exist around representation and gifts.
- We avoid situations that could create conflicts of interest or risk leading to suspicion of corruption.
- We only offer, give or receive gifts or services that meet requirements of openness and moderation. We do not influence or can be suspected of influencing business decisions or our integrity.
- We neither offer nor accept, either directly or indirectly, improper payment, other remuneration or undue influence to any person or organization for the purpose of obtaining or giving improper benefits.

For the XR Group, business decisions must always be made based on XR's best interests. Employees and contractors must never use their position or influence for any purpose other than promoting XR's interests. Personal relationships and considerations must never influence decision-making. This applies to potential benefits for employees and contractors, but also the benefits that may accrue to relatives and friends.

Stakeholder dialogue

- We respond to enquiries and communicate with stakeholders within a reasonable time, in an efficient manner and show humility, understanding and tolerance towards others' opinions or ways of being.

XR strives to have a strong and lasting relationship with all stakeholders, which is based on mutual understanding, loyalty and humility.



Communication

- We communicate correctly and in a way that lives up to our values and Code of Conduct.
- We show respect to employees, business partners, competitors and society in general.

Within XR, the use of social media must be kept separate between individual and company so that one's own opinions are not reflected as those of the company. XR's employees and business partners may only use social media in such a way that it cannot harm XR.

Company assets

XR's and XR's business partners' tangible and intangible assets must be used carefully, efficiently, and be protected from damage, loss, or inappropriate use. This applies, for example, to vehicles, machines, equipment, real estate, IT equipment, brands, and information.

Integrity and data protection

- We work for openness and transparency except for confidential information such as customer information, strategies, and business plans.
- We handle information securely and ensure that there are appropriate procedures and data protection.
- We handle personal and customer information in accordance with the GDPR.

Our social responsibilities

Our activities and our business must be conducted with responsibility for our own employees as well as other people who can be affected by us along the value chain or in society in general.

Human Rights

Human rights must be supported and respected wherever the business has influence. The business must be conducted in accordance with the principles of the UN's Global Impact and the UN's Universal Declaration of Human Rights.

Labor law

The employment conditions offered to employees must at least meet the minimum requirements in national law and relevant ILO conventions.

- We do not accept nor practice forced labor, slave labor or other forms of involuntary labor.
- We do not accept nor practice child labor.
- We recognize the right of workers to form or join unions in accordance with laws and principles.



- We comply with national legislation and industry standards regarding working hours, salary setting and benefits.

Within XR, we comply with collective bargaining agreements and advocate this with our partners.

Work environment and safety

- We ensure a safe and healthy working environment, and we practice a systematic approach to minimize risks and prevent incidents and accidents.

Within XR, we work actively to promote a good working environment, both physically, psychologically and psychosocially.

Equal opportunities and diversity

- We do not allow any form of discrimination or harassment.
- We give individuals equal opportunities regardless of gender, gender identity or expression, ethnic affiliation, religion or other belief, disability, sexual orientation, or age.

Within XR, we actively work for diversity, inclusion and equal opportunities and we offer our employees personal development and learning.

Our environmental responsibilities

Our activities and our business must be conducted with responsibility for the environment, and we work continuously to prevent environmental risks and minimize negative impact on the environment and climate.

- We strive to use the best possible technology and consider the environmental impact when purchasing. We encourage technological advancement in achieving environmental goals.
- We work for an efficient use of resources and to contribute to a sustainable social development.
- We have organizational structures, management systems, policies, procedures to ensure compliance with all relevant laws, regulations, and standards.

To achieve continuous improvement, XR involves the employees and, where applicable, contractors and subcontractors in the environmental issues. XR also takes initiatives to increase environmental awareness in our operations and among our stakeholders through collaboration. XR's environmental management system is ISO 14001 certified and is integrated into our processes and business plans.



Community

As an actor in society, XR and XR's associates must conduct their activities in such a way that they contribute to sustainable social development.

When purchasing, we take our responsibility in the value chain by considering both social and environmental aspects as well as financial ones.

Sanctions

To promote democracy and human rights and contribute to peace and security, internationally decided sanctions by the UN and the EU must be followed. Therefore, no business should take place with companies, organizations, regions, or countries that are subject to sanctions.

Political activity

At XR, we remain politically neutral, which means that XR's name may not be used in political campaigns, nor may corporate funds be used for political contributions. Collaboration with trade associations and lobbying activities based on legitimate interests for our business may, however, take place.

Community involvement and sponsorship

XR participates in and encourages community involvement. XR participates in community initiatives that are in line with our values.

XR views sponsorship as a way of community involvement and our focus is on the local communities in which we act.

Application and follow-up

XR expects contractors, subcontractors, suppliers, and other associates to follow our Code of Conduct. Based on the agreement, XR can monitor and evaluate compliance with the code.

XR encourages promotion and continuous improvement in our daily work, based on our Code of Conduct.

If a violation of the code is suspected, it must be reported. Reprisals or other negative consequences must never occur when reporting deviations and misconduct.

XR's Code of Conduct applies to all employees, managers and board members. When hiring, we ensure that our Code of Conduct is communicated and accepted. Each employee is responsible for following it. Managers are responsible for communicating our Code of Conduct, enabling adherence to it, and ensuring compliance.

Whistleblower

XR offers employees, contractors, and shareholders the opportunity to report misconduct and concerns so that proper investigation and actions can be undertaken and without the reporting person being subject to retaliation. Reporting takes place via an encrypted system that ensures anonymous communication.