

Code of Conduct

ASSA ABLOY

Short version

Experience a safer
and more open world



Code of Conduct

THIS VERSION OF the Code of Conduct contains a summary of the Code of Conduct full version. It is distributed to all employees. The full version of the Code of Conduct, which is received by all managers and employees working in Purchasing, Sales, HR, Finance/Accounting, union representatives and other categories as decided by the respective division, is also available to all employees and can be consulted in case of need for clarification. Both the full version and the short version of the Code of Conduct are available in different languages, which can be found on the ASSA ABLOY's intranet under HR and on www.assaabloy.com.

ASSA ABLOY BELIEVES IN responsible social and ethical behavior and has a responsibility to the employees serving the company worldwide. Our core values Empowerment, Innovation and Integrity guide us in our actions and daily business decisions. Furthermore, ASSA ABLOY and its employees have an obligation to all stakeholders to observe high standards of integrity and fair dealing. This is the foundation for and the reason why ASSA ABLOY has created the Code of Conduct. All employees are therefore expected to comply with our Code of Conduct.

Who does the Code of Conduct apply to?

The Code of Conduct applies to all our employees. ASSA ABLOY also has a Business Partner Code of Conduct that applies to all our business partners that provide products or services to ASSA ABLOY, or that are engaged or instructed to act for or on behalf of ASSA ABLOY, such as e.g. suppliers (and sub-contractors if used while engaging with ASSA ABLOY), consultants, distributors, agents and other representatives.

Legal compliance

ASSA ABLOY respects the laws and regulations of the countries in which it operates. The Code of Conduct does not replace legislation and if the two are in conflict, legislation takes precedence. If the Code of Conduct sets a higher standard than the existing legislation, the reverse applies. The Code of Conduct is valid in the English language. Where there are different language versions of this document, these shall be considered translations only.

Raising concerns

If an employee has a concern, or wishes to make a complaint or report a violation, the line manager, a representative of the local management or the local person responsible for Code of Conduct issues should be informed. If an employee finds it difficult to bring up an issue locally, ASSA ABLOY Head Office could be contacted. The form provided in Appendix I can also be used. An employee's information will be treated confidentially, and ASSA ABLOY has zero tolerance for retaliation against employees reporting, in good faith, violations of the Code of Conduct.

Implementation and monitoring

ASSA ABLOY monitors the implementation of the Code of Conduct. Violations will be handled immediately.



Stockholm, 4 February, 2019
Nico Delvaux, President and CEO

1. Business Ethics

1.1 General

ASSA ABLOY respects the laws and regulations of the countries in which it operates and requires that its employees do the same. ASSA ABLOY does not accept any corrupt activities, including but not limited to bribery, conflicts of interest, fraud, extortion, embezzlement, self-enrichment, and unlawful kickbacks.

Further guidance and details on Business Ethics can be found under the Compliance section and the Data Protection section on the ASSA ABLOY intranet.

1.2 Government investigation

ASSA ABLOY cooperates with any appropriate government investigation.

1.3 Competition and antitrust laws

ASSA ABLOY does not engage in anticompetitive agreements or practices. The antitrust and competition laws vary from country to country, but the main principles are the same. The Code of Conduct identifies these, and further guidance and detail can be found under the Compliance section on the ASSA ABLOY intranet.

Employees must avoid any kind of anticompetitive agreement or concerted practice, common understanding or otherwise, with any of ASSA ABLOY's actual or potential competitors. Also, exchange of information that is competitively sensitive between competitors and potential competitors is illegal in most jurisdictions. Particular caution must be taken when attending trade association meetings.

Employees must not agree on resale prices with business partners or dictate minimum prices to be charged by the business partner for ASSA ABLOY's products. The ASSA ABLOY Competition and Antitrust Compliance Program (found under the Compliance section on the ASSA ABLOY intranet) also provides information on other types of behavior toward customers and business partners that may be considered illegal.

1.4 Data protection

ASSA ABLOY treats personal data in a responsible, trustworthy and compliant manner. In order to facilitate compliance ASSA ABLOY has adopted a global ASSA ABLOY Data Protection Compliance Program (the "DPCP"), based on globally recognized data protection principles. ASSA ABLOY employees must comply with the DPCP as well as applicable local laws when processing personal data.

The DPCP policies and procedures are located on the ASSA ABLOY intranet and are available to ASSA ABLOY employees for reference.

Global data protection principles

The global data protection principles set out in the DPCP shall be followed when ASSA ABLOY processes personal data. All processing must be justified and personal data used only for specified, explicit and legitimate business purposes.

Personal data must be adequate, accurate, up to date, limited to what is necessary for the purpose and not stored for a longer period than is necessary for the purposes of the processing. Appropriate security and confidentiality must be ensured.

Justification for processing

Prior to ASSA ABLOY processing personal data, proper justification must be identified and documented. There are four primary reasons which are relevant for ASSA ABLOY to justify processing of personal data: legal obligation; performance of a contract with the individual; legitimate business interests; and consent.

Transparency and rights of individuals

In order to ensure fair and transparent processing ASSA ABLOY must inform individuals when their personal data is being processed. Using clear and easily understandable language, individuals should be informed, for example, of the purpose for processing, legal ground or justification, retention period, identity of the responsible enterprise and the applicable rights of the individual.

Requests made by or on behalf of individuals relating to personal data that ASSA ABLOY is responsible for must be referred to the person designated to handle such requests as soon as possible.

Data processing agreements

ASSA ABLOY must have agreements in writing which define each parties' obligations with regard to the processing of personal data regardless of whether ASSA ABLOY is purchasing services itself or acting as the supplier performing processing on behalf of another enterprise.

Record of processing activities

ASSA ABLOY companies are required to maintain a record of all data processing activities.

Security of personal data

Based on the level of risk involved with the processing of personal data, ASSA ABLOY shall implement technical and organizational measures to ensure an appropriate level of security. This includes encryption, anonymization and ensuring confidentiality.

Data breach handling

Discovered or suspected data breaches relating to personal data must be reported immediately in accordance with established procedures for incident handling, data breach assessment and notification.

Personal data transfers

Transfers of personal data outside the country where it was collected may be restricted or altogether prohibited under local law. Before transferring personal data outside of the originating country, ASSA ABLOY must have a documented legal basis for transferring that data.

1.5 Anti-corruption

ASSA ABLOY does not accept corruption in any form. This means e.g. that ASSA ABLOY prohibits its employees from making or approving any offer, promise, payment, or gift of anything of value to any individual, with an intent to improperly influence a decision by the individual. Similarly, it also means that ASSA ABLOY employees are prohibited from receiving anything of value provided there is an intent to improperly influence their decision-making.

ASSA ABLOY's key messages regarding anti-corruption include among other things the following:

Entertainment and gifts

Entertainment and gifts – whether given or received – should be limited in value, for a legitimate business purpose, well- documented, and reasonable. Purchasing and sales activities shall be handled with utmost integrity. With careful consideration entertainment, gifts and expenses of modest value could be acceptable, except whenever such arrangements could improperly affect the outcome of business transactions. Do avoid activities that may raise even the appearance of impropriety. In particular, expenses involving government or public officials or employees, politicians or other public persons or bodies should be closely monitored. In many countries providing entertainment, gifts and expenses to such government or public persons is illegal.

Business representatives

ASSA ABLOY could be held liable for the wrongdoings of business partners engaged or instructed to act for or on behalf of ASSA ABLOY. Therefore, they should be carefully reviewed and used only for legitimate business purposes, on arm's-length commercially reasonable terms. Those engaged to act for or on behalf of ASSA ABLOY must comply with the ASSA ABLOY Business Partner Code of Conduct.

Discount, rebates, commissions and bonuses

Excessive price concessions and compensation can be used to facilitate bribery. The terms of these arrangements must be in writing and must be commercially reasonable.

Facilitation payments

ASSA ABLOY does not pay so-called facilitation or grease payments.

Political contributions

ASSA ABLOY does not make political contributions. Individual participation in politics, including donations, must not involve the use of ASSA ABLOY's funds, time, equipment, supplies, facilities, brand or name.

Charitable contributions and sponsorships

ASSA ABLOY supports charitable groups for legitimate purposes. Donations must be aimed to benefit society and in a manner that demonstrates corporate social responsibility. Further, ASSA ABLOY does not use charitable contributions or sponsorships as a subterfuge for bribery.

For further guidance see the Compliance section on the ASSA ABLOY intranet.

1.6 Records and reports

The integrity of ASSA ABLOY's record-keeping and reporting systems is of utmost importance. Employees must take special care to make sure that records are accurately and completely prepared and reviewed, whether they are for internal or external use.

1.7 Conflict of interest

Conflict of interest between the employee and the company must be avoided. Should such conflict occur, or if there is concern it might develop, the employee is required to notify the company in writing and to discuss the matter with the immediate manager. Conflict of interests concern among other the following areas:

- Outside business activities
- Personal financial interest
- Inside information
- Employment of, buying from, and selling to family members and close personal friends

1.8 Confidential information

Any information that, if disclosed, risks placing ASSA ABLOY at a competitive disadvantage shall be treated as confidential and may only be disclosed to anyone in need of the information to perform the work.

1.9 Patents, trademarks and copyrights

ASSA ABLOY recognizes that its brands and trademarks possess a significant value. Any new inventions, processes, works of authorship, technology advances or unique solutions to business problems developed or discovered during the scope and period of employment with ASSA ABLOY shall be the property of ASSA ABLOY.

1.10 Computer software

ASSA ABLOY respects computer program copyrights and conforms to applicable laws and regulations concerning the use of computer software and expects all employees to follow applicable laws and regulations and, for example, not copy any programs unless the license specifically permits it.

1.11 Export control regulations

Compliance with applicable Export Control Regulations is crucial to ASSA ABLOY since these regulations often are aimed at limiting activities that ASSA ABLOY does not support, e.g. terrorism.

Further guidance can be found under the Compliance section on the ASSA ABLOY intranet.

2. Communication

2.1 General

All communication on behalf of ASSA ABLOY, regardless of which communication channel is used, needs to be in line with ASSA ABLOY business values and policies. ASSA ABLOY's employees must be professional, honest and accurate and always maintain confidentiality in their communication. Sensitive or undisclosed corporate information shall not be discussed or published. For further guidance see the ASSA ABLOY External Disclosure Policy, the Internal Communication Policy and the Global Social Media Policy on the ASSA ABLOY intranet.

2.2 Electronic messaging correspondence and internet use

Electronic messaging communication should be dealt with in the same way as other written business communication regarding content, formal language and handling of documents. Company messaging services and internet functions should be used only for company purposes and therefore all traffic is company property. In many countries ASSA ABLOY is legally responsible to protect itself and its employees from inappropriate use of those tools. Therefore ASSA ABLOY reserves the right to monitor e-mail and internet use.

2.3 Telephone conversations

ASSA ABLOY does not monitor telephone calls, unless for specific reasons, such as training. Any case of monitoring will be agreed upon between the employee and the company in advance. Any third party will be informed, in advance, about the monitoring.

3. Human Rights & Labor Standards

3.1 Child labor

ASSA ABLOY does not accept child labor. ASSA ABLOY recognizes the right of every child to be protected from economic exploitation and from doing work that is likely to be hazardous to their physical, mental or spiritual health, harmful to their moral or social development, or to interfere with their education.

A child in this context is a person younger than 15 years of age, or 14 years of age in accordance with the exceptions for developing countries as set out in Article 2.4 in the ILO Convention No. 138 on Minimum Age. If relevant national legislation has set a higher age, this age will apply.

Some countries apply the definition of “young workers” to persons above the minimum age, which means that there might be legal restrictions regarding the type of work that they are allowed to perform.

3.2 Forced or bonded labor

ASSA ABLOY does not employ or accept any form of forced or bonded labor, prisoners or illegal workers. All workers shall have the right to leave their workplace and accommodation (if provided) freely during the hours when they are not working.

3.3 Freedom of association and collective bargaining

ASSA ABLOY employees have the freedom to join, or not to join, an association of free choice, as well as establish an association of free choice, to organize and to bargain collectively and individually in accordance with local laws and regulations. No employee should risk being harassed or retaliated against for exercising these rights.

3.4 Workers' contracts, working hours and compensation

ASSA ABLOY complies with local laws and regulations regarding workers' contracts and working hours, including overtime and overtime compensation. Salaries should be paid regularly and comply with the applicable local legislation and the local market situation. Employees are entitled to a minimum of one day off in seven and to take time off for established national and local holidays. Employees should be granted the stipulated annual leave, sick leave and maternity/paternity leave without any negative repercussions.

3.5 Discrimination, harassment and diversity

ASSA ABLOY values and promotes diversity and gender balance. ASSA ABLOY provides a work environment where everybody should be treated with respect and dignity and be given fair and equal opportunities for development. Therefore ASSA ABLOY does not tolerate any form of discrimination or harassment in the workplace due to race, ethnicity, sexual orientation, gender, religion, age, disability, political opinion, nationality or any other potentially discriminatory factor.

3.6 Employment and medical records

Employment and medical records are kept confidential and will not be disclosed to any person unless required by law or with the written consent of the employee concerned. Employees' medical records are kept separately from all other employee records in locked cabinets or the equivalent.

3.7 Alcohol and/or drug abuse

ASSA ABLOY works proactively to remove any workplace hazards. Employees should not be on company premises or in the workplace if they are under the influence of, or adversely affected by, alcohol, to the extent this impairs the employee's ability to perform his or her work duties.

ASSA ABLOY has zero tolerance on drugs, and does not allow its employees to be on company premises or in the workplace if they are under the influence of drugs.

3.8 Consumer interest

ASSA ABLOY ensures that applicable health and safety requirements are met for its products and services and that necessary and relevant information about the products and services are published through appropriate channels.

3.9 Community outreach

ASSA ABLOY aims to act as a good corporate citizen wherever it operates and supports local, regional and global communities in appropriate ways.

4. Environment

4.1 Environment and sustainability

ASSA ABLOY shall meet legal environmental requirements and expects all its units to have the environmental permits and licenses needed for their operations. All employees are expected to support and take responsibility for ASSA ABLOY's environmental performance. ASSA ABLOY encourages the development and diffusion of environmentally friendly technologies. ASSA ABLOY requires all units with significant environmental impact to implement certifiable environmental management systems.

ASSA ABLOY continuously seeks ways to reduce the consumption of resources, including energy, waste and water, prevent pollution, have noise levels at acceptable levels and improve the overall environmental impact of its operations and products along the value chain. Chemical and hazardous materials shall be labeled properly and stored safely, and recycled, reused and disposed of correctly. For further guidance on use of hazardous substances, see the ASSA ABLOY intranet.

5. Health & Safety

5.1 Work environment

ASSA ABLOY works systematically with health and safety and is committed to provide a safe work environment. Risks that can cause accidents or impair the health and well-being of our employees shall be reduced. Therefore, occupational health and safety hazards shall be identified, evaluated and managed through a prioritized process of hazard elimination, engineering controls, and/or administrative controls.

A safe work environment includes means, for example, that work areas are kept clean and free from pollution, machines used in production are safe and do not risk the health of the employees, and instructions regarding the use of personal protection and work equipment are adhered to. Further, the work environment shall be well lit, and have temperature and noise at acceptable levels. When noise is above acceptable levels, personal protective equipment such as ear protection shall be used. All units should provide adequate and clean changing rooms, washrooms and toilets, separate for men and women. ASSA ABLOY's visitors shall receive information about our health and safety principles when visiting our facilities.

ASSA ABLOY's contractors are in charge of their own security. However, ASSA ABLOY requires the contractors to take part in ASSA ABLOY's safety process and to plan for different risk scenarios. Contractors that discover health and safety practices that are not in line with ASSA ABLOY's principles for a safe work environment are encouraged to raise their concerns.

ASSA ABLOY shall work for fair working conditions that motivate all employees to perform at their best.

5.2 Building and fire safety

Hazardous material and equipment must be stored according to applicable rules and policy. There should be clearly marked emergency exits. Exits must not be blocked and should be well lit. All employees shall receive information about the safety arrangements such as emergency exits, fire extinguishers, first aid equipment, etc. An evacuation plan should be displayed on each floor of a building. The fire alarm should be tested and evacuation drills carried out on a regular basis.

5.3 First aid and medical care

First aid equipment must be available at appropriate locations, and at least one person in each location should be trained in basic first aid. A doctor or nurse should be contacted if necessary in the event of an accident on the premises. The company should cover the costs of medical care for injuries incurred on its premises if they are not covered by social security or insurance, provided safety rules have not been violated.

Appendix I: Report of non-compliance

I am aware of a situation that may not be in compliance with the ASSA ABLOY Code of Conduct.

Description of potential or actual conflict under the Code of Conduct:

Name and contact details (optional):

Please send this report to:
Code of Conduct function
ASSA ABLOY AB
Box 70340
SE-107 23 Stockholm, Sweden

or to:
code@assaabloy.com

ASSA ABLOY is committed to protecting your personal data. In the Code of Conduct - Privacy Notice (which you can find at <https://www.assaabloy.com/en/com/menu/code-of-conduct-privacy-notice/>) you can read about how ASSA ABLOY processes and uses the personal data that we receive in connection with a Code of Conduct concern and how you can contact us if you have additional questions regarding our processing of your personal data.

The ASSA ABLOY Group is the global leader in access solutions. Every day we help people feel safe, secure and experience a more open world.

ASSA ABLOY

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