



## GROUP POLICY

**Owner**

CEO

**Valid for**

Axis Group

**Approved by**

Axis AB Board of Directors

**Published**

2024-04-12

**Managed by**

Group HR

**Security**

Public

# *Axis Group Code of conduct*

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## On staying true to our values

*Axis is shaped by a history we can be proud of. Our founders wanted to build a sustainable company by doing business ethically, and this is the heritage that is now ours to manage. In short, the main values and internal drivers have stayed more or less the same through the years. We have grown dramatically, from a small Swedish company to a worldwide global group. Nevertheless, respecting human rights, living our core values and fostering our company culture remain the basis for how we behave in our work with each other and with our partners.*

*Navigating today's world can be a challenge. Axis is a global company, active on a range of markets that vary a lot. Thus, it isn't always enough for us to just follow the law. Instead, we must define a standard of our own to live up to – clearly defining who we aspire to be and what values to live up to. In other words, we have to live up to our own beliefs, act in ways we can defend – and work to build a smarter, safer world based on trust, transparency and helping improve the world.*

*Commitment to the principles in this code of conduct is vital to our success and our way of working together. The actions of each and every one of us and our ability to live the culture we are so proud of defines us as a company. So please, take an active part in bringing our code of conduct to life. I encourage you to discuss any questions you may have with your colleagues and your manager, or to contact Human Resources.*

*Ray Mauritsson, CEO Axis AB*

## **A bit of background**

We developed this code of conduct to clearly express the principles on which the Axis Group runs its operations and conducts its relations with employees and business partners (including consultants, customers, partners, suppliers and other stakeholders). When we refer to Axis in this document, we mean all entities directly or indirectly controlled by Axis AB.

## **Why a code of conduct?**

We want to build trust through strong relationships with all our stakeholders, internal and external. Doing so requires us to be clear about our vision, our mission, our core values, and – not least – the conduct we expect from ourselves and those we do business with. We must also do everything we can to live up to our own high standards. This forms the foundation of our business operations and is the reason for this code of conduct.

Our code of conduct is based on the UN Universal Declaration of Human Rights, and we officially support The Ten Principles of the UN Global Compact regarding human rights, labor, environment, and anti-corruption.

## **Who does the code apply to?**

This code of conduct applies to everyone who works for Axis worldwide and to anyone representing Axis in any way. It is meant to serve as a guide to what is expected of those who represent Axis in all the various kinds of relationships we participate in, with our business partners and the communities we belong to. We require everyone at Axis to make a commitment to complying with this code and the law. We also expect our business partners, including any subcontractors they engage with in relation to their business with Axis, to comply with this code of conduct.

## **When does the code apply?**

This code of conduct applies in all aspects of our business and innovation. First of all, it is used in all parts of our daily, internal work: in how we relate to each other inside the company. It is a natural basis when we ideate and innovate, but also a foundation for partnerships and relationships – affecting the companies we do business with, in all parts of the value chain. What we say and think inside Axis also influences and applies to what and how we relate to (and communicate with) the vast world outside Axis. Transparency and consistency in our approach is our best way to influence the world around us and ensure that our values have real impact.

## Bringing our code to life

We live up to the principles of our code of conduct by acting legally and ethically in everything we do and by doing our best to always live our Axis values.

## We respect and follow laws

We follow laws, regulations, codes of practice and standards that apply in the countries where we operate. We may choose to set higher standards for our own business than required by local laws when we consider this to be appropriate. We are also responsible for acting in accordance with the principles of our code of conduct at all times.

Furthermore, everyone has to be aware of relevant laws, regulations, practices and policies as they relate to our jobs and assignments. And we need to share information about new laws that might affect Axis in other countries. If local laws and customs in a country differ from the principles of our code of conduct, the local law prevails when it imposes higher standards than our code. Otherwise, our code of conduct prevails.

## We care about ethics

The position of global market leader comes with great responsibility. When it comes to the ethics of how our solutions are used, we base our business on the following cornerstones:

1

**We respect human rights and oppose actions such as discrimination and internal repression.** We combine Axis' ethical principles with applicable laws and regulations, understanding that different national legislations sometimes contradict each other.

2

**We believe in innovation, technology and pushing boundaries.** Innovation requires freedom to explore and learn without limitations.

3

**We take responsibility to only commercialize innovation we ethically can stand behind.** We also always communicate clear intent with our innovations, solutions and offerings. Innovating for a smarter, safer world means balancing societies' need of feeling secure with individuals' need of integrity.

4

**We are transparent and acknowledge our responsibility.** This includes explaining the complexity of ethical aspects to employees, customers and partners. It also includes expectations on our partners to fully support the intended use of our offerings. In our experience, transparency builds trust.

## **We take long-term responsibility**

Corporate Social Responsibility is critical to our success and an integral part of our business. We are committed to respect all internationally recognized human rights, to take long-term social and environmental responsibility and take measures to address, mitigate, prevent and remediate actual and potential adverse impacts throughout our value chain. For us this means acting according to our values in an ethical, responsible and transparent way. Read more in our Human Rights policy.

We are committed to run our business in an environmentally sound manner. We take care of our planet, its climate, natural resources and ecosystems. Taking a leading role in sustainability without comprimizing on other parameters is a way to further improve our competitiveness. This mindset is key for our company to achieve profitable long-term success.

We take environmental considerations and work actively to minimize the environmental impact of our own operations as well as of our products and solutions during their entire life cycle and throughout the value chain. We set long-term goals for improving our environmental performance. We achieve big change step-by-step, and we strive to stay ahead of environmental compliance obligations. Our environmental ambition is further described in our Environmental policy.

## **We live our People values**

Openness and respect are part of all our relationships, including our employee relations. We therefore actively support the human and legal rights of every individual working at Axis.

### **Diversity and equal opportunity**

Diversity is important to us – as understood in a wide definition. Diversity when it comes to gender, gender identity, age, functional capacity, ethnicity or sexual orientation are examples. Diversity adds value to our culture, and a diverse workforce gives us the unique capabilities we need to innovate for a smarter, safer world. We believe building a diverse workforce is the right thing to do from both a human and a business perspective.

Good opportunities for learning and development, regardless of our employee's background, is a natural approach for us.

### **Discrimination and harassment**

We want to be a workplace where people feel safe to be who they are, whoever they want to be. We treat each other with respect and dignity. We have a zero-tolerance for discrimination or harassment in any way, whether based on e.g. but not limited to gender, language, religion, political affiliation, national or social origin, marital status, pregnancy or parental status, disability, age, sexual orientation, gender

identity and/or expression, transgender status, health status or trade union membership. Instead, we support the right of every individual to feel included at Axis.

### **Working hours and wages**

We support a healthy work-life balance and do not require our colleagues to work more than the regular and overtime hours allowed by applicable laws or relevant collective agreement. Our workweek is set at a maximum by local law and should not be more than 60 hours, inclusive of any overtime, except in emergency or unusual situations. All Axis representatives should also have the right to at least one day off every seven days.

We aim to offer a competitive, fair and transparent total compensation, which include a living wage and is compliant with local legislation and collective agreements. We do our utmost to ensure that employees with comparable qualifications receive comparable salaries for comparable positions and performance.

### **Labor law, health and safety**

Axis respects and follows labor, health and safety laws and regulations, wherever we operate. This is the responsibility of both the company and of each individual Axis employee and an important part in our ambition to strive for zero accidents. We work continuously to offer a safe and healthy work environment with a strong corporate culture.

At Axis we do not engage in or support any form of forced labor. Employees are free to leave their employment after reasonable notice as required by contract and/or law.

We never use child labor. The minimum employment age is the age of completion of compulsory school, but never less than 15 years.

We recognize the right of employees to form or join trade unions in accordance with the laws and principles of the countries we operate in. If local laws restrict these rights, our ambition is to find other ways to have meaningful dialogue with our employees.

### **Conflicts of interest**

We must always act in the best interests of the company and avoid situations where personal interests might interfere with decision making in the interest of Axis. Employees have an obligation to be loyal to Axis. We help each other recognize conflicts of interest, and we encourage full disclosure to Axis.

### **We live our Business values**

Our business activities are based on long-term thinking, sustainability, honesty, transparency and trust. We follow high standards of business integrity and ethics, and we expect our partners to do the same.

For us this means that we say no to business that violates human rights. Weapon systems, or activities that promote sexual exploitation are examples of areas where our products, solutions or services must not be used.

### **Fair competition and anti-corruption**

We compete fairly in the marketplace in accordance with EU and US antitrust legislation. In keeping with our values, we also have a zero tolerance policy against bribes and corruption. We are mindful about giving and receiving gifts, and we act professionally in our business dealings, to support our organization we have a group Anti-Corruption policy.

### **Reporting and accounting**

We honestly record financial transactions with the appropriate authorizations. Our financial reporting and accounting are maintained and reported in accordance with International Financial Reporting Standards and in compliance with applicable laws, regulations and accounting practices. We disclose assets, liabilities, income, costs and business activities honestly and fairly. We achieve reliable and accurate financial reporting and accounting by continuously reviewing our record keeping and by following our internal control mechanisms.

### **Protecting privacy**

Managing data in an ethical and safe way is not only required by law, but also key to Axis in order to create and maintain trust. We balance Axis' legitimate interest and need of managing personal data with a practice where we honor the right of each individual to control how their personal data is used. Where possible, we put the interest of the individual and end customer before our own or our partners', and we must act transparently with regards to individuals' need of or desire for security, safety and privacy.

### **Cybersecurity**

Our best line of defense against cyber attacks is well educated staff. Still, cyber criminality is a fast moving area where the only lasting response is continuous humble caution in all we do. As users of any Axis-provided technical solution, we all have obligations to keep systems safe, follow instructions and never work to consciously bypass security measures.

### **Reputation is earned**

A good reputation must be earned and worked on constantly. Our reputation is built upon our interactions and communication with our stakeholders. Everyone who works for Axis and anyone representing Axis in any way, must contribute to reinforcing our good reputation.



## Let's work together

From us at Axis to our business partners, we expect everyone to support our code of conduct and work to live up to it.

Everyone working at Axis must comply with the principles set forth in this code of conduct. We are all responsible for understanding, spreading and demonstrating the spirit of our code of conduct. In particular, it is the responsibility of every manager to make sure the code is communicated to and understood by all employees.

We expect everyone at Axis to discuss, share and engage with their colleagues, managers and Human Resources around any questions arising in connection with this code of conduct. We want everyone to feel safe speaking up about misconduct or violations of the law, our policies or the principles of this code. We want to know in order to correct problems and become better. Everyone can report concerns according to our whistleblower program, or to any manager they feel comfortable confiding in, to the management team, or to the board of directors.

Our code of conduct is an important part of our success as a company. But a system of values is only as strong as the people living it. Therefore, we all have to walk the talk and act according to these values. If we don't, Axis faces large, real legal, financial and business risks. Anyone found to have violated our code of conduct risks disciplinary actions, which can result in termination of employment.

## The role of our partners and customers

We are responsible for communicating the content of this code of conduct to all business partners we work with. We must also make sure that they understand it. We expect our business partners to comply with the principles in the code and to communicate its content and demonstrate its spirit to their business partners, including any subcontractors they engage with in relation to their business with Axis. This code of conduct is reflected in our requirements on our suppliers, which are described in our Supplier code of conduct.

We reserve the right to end business relationships with anyone we work with if it is demonstrated that they have committed a material breach of this code.

## In conclusion

The Axis code of conduct is a living description of who we have to be to stay ahead. It is the natural conclusion that Axis is a meld of many important ideas merged into one coherent company. As we evolve, old topics are adjusted, and new ones are added. To put things short, we aim at doing good and being good world citizens. Sometimes, we phrase this as "We get the world we build and have to build the world we want to live in." In turn, that means our code of conduct only matters if we act according to its values. As a

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consequence, however, that also means that – when we do – we can change the world. Our products and offers are often center stage in many different aspects of a future society, not seldom present on the political arena. We have a golden opportunity – and a great responsibility – to proudly be accountable for our actions and, in turn, make the world a smarter and safer place.

*Lund, Sweden, 2024*

*Fredrik Nilsson, Fredrik Sjöstrand, Jonas Hansson, Jeanette Skjelmose, Johan Paulsson, Malin Svensson, Peter Lindström and Ray Mauritsson*

*Axis Group Management team*