

## SKF Code of Conduct

For an international company like SKF to be consistently successful, it is vital that the organization, and every single employee in the performance of his/her duties, is seen and perceived as economically, socially and ethically responsible. This is the only way to ensure lasting, positive and acceptable, financial and social development. SKF has defined four key areas of responsibility, towards customers, towards employees, towards shareholders and towards society. Furthermore, SKF encourages its suppliers to adhere to similar codes of conduct. For the purpose of this agreement we have below copied the part of the SKF Code of Conduct that covers the responsibilities towards employees.

### Responsibility towards employees

#### Working ethics

Leadership and relationship between employees within SKF are based on our four core values. Among other things these values require that

- all employees be treated equally, fairly and with respect regardless of race, gender, age, national origin, disability, caste, religion, social orientation, union membership or political affiliation.
- SKF does not engage in or support the use of forced labour, nor shall any employee be required to lodge “deposits” or identity papers when commencing employment with SKF.
- SKF does not engage in or tolerate the use of child labour. We define as child any person less than 15 years, unless local minimum-age law stipulates a higher age for work or mandatory schooling, in which case the higher age shall apply. If, however, local minimum-age law is set at 14 years in accordance with developing country exceptions under ILO Convention 138, the lower age will apply.
- SKF respects the right of all employees to form and join trade unions of their choice and to bargain collectively. SKF will ensure that official representatives of such trade unions are not subject to discrimination and that such representatives have access to the union members and their work place.
- SKF ensures that wages and other related benefits meet at least the legal or industry minimum standard in the country in question.
- SKF complies with applicable laws and industry standard on working hours in each country where we operate.
- SKF is committed to offering safe and healthy workplaces for all employees. SKF is certified to ISO14001. The Group’s aim, related to health and safety, is to eliminate rather than just reduce work-related accidents and injuries throughout its facilities. (See SKF Group Policy – Environment, Health and Safety.)
- SKF strives to give employees good opportunities to train for job enrichment and wider responsibility, as expressed in the Individual Development Plan.

- SKF will give all employees a fair chance to compete for job opportunities. Unless overridden by national legislation, only relevant skills and competencies shall be the differentiating factors in selecting the right person for the job.
- SKF ensures that registration, filing and use of employee data is treated with strict confidentiality and in accordance with local legislation.

All employees have the obligation to follow the Code of Conduct, Group Management and the World Works Council presidium will regularly supervise the observance of the Code of Conduct.

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