

Code of Conduct for Agents and other Intermediaries representing, or acting on behalf of, SKF

1. Business ethics

SKF demands honesty and integrity in all aspects of its activities and expects the same from its agents and other intermediaries. SKF advocates free and fair trade, striving for competition and ethical standards.

SKF's business ethics dictate that its agents and other intermediaries shall not:

- trade or otherwise engage in the handling of counterfeit products.
- engage in any form of corruption including, but not limited to, bribery. Consequently, all forms of compensation to agents, suppliers, customers, partners, authorities etc. shall refer only to justified and lawful products, services, fees and taxes. Gifts and other favours as elements of expected hospitality must not exceed local customs and must be in line with local laws.
- engage in activities which could be in breach of local or international laws such as antitrust laws and laws related to export control.

2. Working ethics

SKF's working ethics require that its agents and other intermediaries:

- treat all their employees equally, fairly and with respect, regardless of race, gender, age, national origin, disability, caste, religion, sexual orientation, union membership or political affiliation.
- do 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 an agents or other intermediary.
- do not engage in the use of child labour. SKF defines a child as any person less than 15 years of age, 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.
- respect the right of all employees to form and join trade unions of their choice and to bargain collectively. SKF's agents and other intermediaries must 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 workplace.
- ensure that wages and other related benefits meet at least the legal or industry minimum standard in the country in question.
- comply with applicable laws and industry standard on working hours.
- are committed to offering safe and healthy workplaces for all employees.

Authorised for external communication

- 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.
- ensure that the registration, filing and use of employee data are treated with strict confidentiality and in accordance with local legislation.

3. Environment

SKF has a firm commitment to contributing to ecologically sustainable development. SKF thus expects its agents and other intermediaries to demonstrate a high level of environmental care in conducting their business.

4. Monitoring and adherence to the code of conduct

It is crucial for SKF that its agents and other intermediaries meet the ethical standards set up in this policy. All individuals working for, or on behalf of SKF's agents and other intermediaries, have the obligation to follow this Code of Conduct and SKF expects that all such individuals are adequately trained to ensure compliance.

Adherence to the policy must primarily be based upon trust, but SKF will, from time to time, use various methods to assess its agents and other intermediaries' performance in these areas. Such methods will include requests for submittal of information as well as audits.

Authorised for external communication