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Policy Holder CHRO		Confidentiality level PUBLIC	
Interest Holder Executive Team, HR executives and local management		Approved by ASSA ABLOY AB Board	Page (of) 1 (8)

Group People, Safety and Human Rights Policy

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1.Introduction

At ASSA ABLOY, we provide solutions to help people feel safe and secure so that they can experience a more open world. Everyone in our organization should feel the same way.

This group policy constitutes the foundation for all People, Safety and Human Rights directives and guidelines and aligns with ASSA ABLOY’s business strategy, Code of conduct, and core values.

With our core values, empowerment, innovation, and integrity, we clarify what our organization stands for.

1.1. Purpose

The People, Safety and Human Rights policy describes the ASSA ABLOY Board and Executive teams’ commitment to promoting safe, equal, and fair working conditions within the ASSA ABLOY Group.

1.2. Scope

This Policy provides common principles and applies alongside local laws and regulations in the countries we operate in. This policy must be respected by all ASSA ABLOY entities, employees, and non-employees under ASSA ABLOY's direct control.

The Primary Receivers of the Policy are the Executive Team, HR, and any other management throughout the Group.

1.3. Accountability

The CHRO is the policy holder and is, together with the Executive Team and Division HR and Management, responsible for communicating and implementing this Group Policy and ensuring that all people within their area of responsibility are familiar with and follow this Group Policy.

The Executive Team is responsible for considering People, Safety and Human Rights in all business decisions.

Everyone in the ASSA ABLOY group must comply with this policy, and managers have a special responsibility to act as role models. Employees who violate the Policy may be subject to disciplinary action, up to and including dismissal, depending on the facts and circumstances.

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Suspected violations of this Policy must be reported to the CHRO, the Executive Team, or the Board, either directly or through a manager, an internal auditor, the Board's Audit Committee, the [whistleblowing process](#) or any other appropriate channel.

1.4. Definitions and abbreviations

Definitions	Description
Executive Team	The Executive Team of the Group.
CHRO	Chief Human Resources Officer

2. Policy requirements

2.1. General requirements – Evolution through people

As stated in our mission, we are a world-leading organization where people succeed, and we conduct business in an ethical, compliant, and sustainable way. We have created a culture where employees feel empowered, are encouraged to learn and collaborate, have internal mobility, and can develop careers. We aim to foster an environment where employees contribute to ASSA ABLOY's future growth and success.

2.2. Values

Our core values explain how we behave towards each other and guide us in our relationships with customers and other stakeholders. With our values, we make it clear what our organization stands for. The values create a sense of security, trust, and fellowship and cooperation across the Group. They guide us in our everyday decisions and inspire us to action.

Empowerment - We have trust in people

Integrity - We stand up for what is right

Innovation - We have the courage to change

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2.3. Principles

We aim to build and nurture diverse teams to reflect the global context that we operate within. We value diversity of thought and recognize that everyone brings a unique perspective to work.

Everyone should feel confident and comfortable expressing themselves and we are all responsible to create an open and safe work environment. Therefore, we treat each other with respect, are polite and professional in our communication.

We work by both being decentralized and being one Group. We believe in making decisions where our business is happening and finding synergies where it makes sense. We want everyone to feel empowered to act within the space they're in, however big or small.

We lead by example. Our Leadership Dimensions provide what kind of leadership we would like to see, what competencies connect to it, and what our expectations of leaders are.

At ASSA ABLOY, we drive continuous learning and development of individuals, teams, and the organization. We aim to create a modern and empowering environment where we clearly understand our goals and direction and can work with autonomy. We develop competencies internally by giving employees the opportunity to learn from experience through challenging roles and responsibilities. All employees must have a yearly performance review. Succession plans shall exist for key roles and business-critical positions. No employee should leave ASSA ABLOY without knowing the career development options we offer.

ASSA ABLOY employees are encouraged to challenge, ask questions, and raise concerns. Speaking up and giving feedback shall not lead to any disadvantages or retaliation. ASSA ABLOY conducts Voice of the Employee on a regular basis to encourage employees to give feedback and for the company to take action.

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2.4. Human Rights

Our actions promote responsible business practices that respect human rights within all our operations and supply chain. We are guided by our Code of Conduct and which is based on:

- UN Guiding Principles on Business and Human Rights at work and connected UN Conventions
- UN Global Compact
- ILO Declaration on Fundamental Principles and Rights at work
- ILO Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy
- OECD Guidelines for Multinational Enterprises

We are a result-driven company, but we never violate our Code of Conduct nor sacrifice our values to achieve our results. All our employees are required to sign and act according to our Code of Conduct. In addition, we require our business partners to sign and act according to our Code of Conduct.

Our due diligence measures identify human rights impacts and risks where we aim to prevent, ceasing or minimizing adverse impacts, assessing the effectiveness of our measures. Our Due Diligence process is based on the OECD Due Diligence Guidance for Responsible Business Conduct.

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 bargain collectively and individually in accordance with local laws and regulations. No employee should risk being harassed or retaliated against for exercising these rights.

We aim to act as a good corporate citizen wherever we operate and support local, regional, and global communities in appropriate ways.

We have zero tolerance for discrimination and harassment for any reason, including, but not limited to, ethnicity, religion, gender, age, nationality, language, political opinions, sexual orientation, marital status, or disability both in our physical and digital work environment, including e-mails, websites, and social media platforms, as it violates our values and Code of Conduct. In addition, the whistleblowing process needs to be known by all employees and implemented at all locations.

Working for ASSA ABLOY, everyone is responsible for in their daily work to respect and contribute to us being an inclusive organization. We treat people

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equally, fairly, remunerate and provide opportunities regardless of ethnicity, religion, gender, age, nationality, language, political opinions, sexual orientation, marital status, or disability.

2.5. Safety Beliefs

We are committed to continually improve our health and safety performance to reach our vision of an injury-free workplace. Every employee has the right and responsibility to call out any unsafe practices and stop work when they consider the circumstances unsafe. Safety is a collective responsibility, and our safety beliefs guide us on how to conduct business in the safest way possible.

- Safety is our top priority and a precondition of doing business
- Safety is everyone’s responsibility
- All injuries are preventable, and our focus is on continually reducing workplace hazards
- Training on working safety is essential
- Our leaders are “safety coaches” and promote safe practices throughout their teams, activities, and workplaces
- Safety incidents are opportunities to learn, improve, and take preventive measures
- We are committed to providing healthy workplaces that enable employee well-being

3. Appendices, references, and further guidance

- People Directives Repository
- Code of Conduct
- Travel Directive (GD-P-406)
- Whistleblowing Directive (GD-P-404)
- Health & Safety Directive (GD-P-405)
- Safe Driving Directive (GD-P-407)
- International Assignments Directive – Long Term (GD-P-401)
- International Assignments Directive – Short Term (GD-P-402)
- Local Employment Internal Candidates Directive (GD-P-408)
- Recruitment and Selection Directive (GD-P-403)
- UN Guiding Principles on Business and Human Rights at work and connected UN Conventions

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- UN Global Compact
- ILO Declaration on Fundamental Principles and Rights at work
- ILO Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy
- OECD Guidelines for Multinational Enterprises
- OECD Due Diligence Guidance for Responsible Business Conduct

4.Revision history

Revision	Date	Changed by	Description
1.	2023-04-26	Tobias Svensson	Group People and Safety Policy created.
2.	2024-04-24	Tobias Svensson	Added and moved human rights to a separate section, added due diligence in relation to human rights, expanded Appendices section.