



Code of Business Conduct and Ethics

Doing Business the Hexagon Way

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1. Our commitment

This Code of Business Conduct and Ethics (“Code”) applies to Hexagon AB and all of its global subsidiaries and joint ventures over which Hexagon AB exercises management control (collectively, “Hexagon” or the “Company”). The Code applies to all personnel employed by or engaged to provide services to Hexagon, including, but not limited to, Hexagon’s employees, directors, officers, temporary employees and other individuals providing services on Hexagon’s behalf (for ease of reference throughout this Code referred to as, “personnel”). Our commitment to compliance requires, above all, that all personnel respect and comply with the laws, rules and regulations in the countries where Hexagon operates.

This Code extends beyond just legal compliance. It reflects Hexagon's responsibility as a market leader to uphold the highest standards of ethics and integrity.

At Hexagon, we seek to hold ourselves to a high standard and our actions should always reflect the principles of this Code. To that end, we view this Code as a “living” document that is periodically reviewed and updated to reflect industry compliance standards and changes to legislation accomplished through review of the compliance documents used by leading technology companies, continuous tracking of relevant current legal requirements, audits, and through input into the Code by experts in multiple jurisdictions and across different disciplines and an in-house team of legal and compliance professionals.

At Hexagon, professionalism is a core value and a key to our continued success.

1.1 How the Code works

This Code is the basic foundation upon which the Company operates. All personnel are required to comply with this Code and with the specific compliance programmes established pursuant to this Code, including guidance and procedures that implement the compliance programmes at the local level (collectively, “Compliance Programmes”). In the event of a discrepancy between a local Compliance Programme and this Code itself, this Code shall prevail.

Failure to comply with the Code may result in civil and criminal liability as well as disciplinary action, up to and including termination of employment.

It is the responsibility of every manager within Hexagon to ensure that personnel are fully aware of the Code and to take steps to promote and monitor compliance with our Compliance Programmes. Managers are expected to conduct themselves in a manner that exemplifies the guidelines set forth in the Code.

All personnel should apply the Code not only to the letter but also in spirit. If, for example, personnel are confronted with a situation for which the Code does not provide guidance, the following questions can help the individual make the right decision:

- Was there an action taken that was not legal, ethical or fair?
- Would the situation embarrass Hexagon or otherwise harm Hexagon's reputation if it became publicly known?
- As a customer, colleague, shareholder or other Hexagon stakeholder, would you approve of the situation and the actions taken?
- Would you feel comfortable telling your family about the situation?

If you are unsure of how to apply the Code, please consult your immediate supervisor or Hexagon’s General Counsel.

2. Working at Hexagon

2.1 Fair employment

Hexagon fosters a work environment that encourages personnel to develop their talents and careers, exercise creativity and achieve superior performance.

Hexagon respects fully its personnel's right to freedom of association and collective bargaining, including the right to form and join trade unions and other worker organisations, without harassment or interference.

Personal political or religious beliefs are respected and will not be influenced or criticised. Personnel may engage in personal prayer at work that does not interfere with others or their responsibilities. Personnel must not seek to impose their beliefs on others or seek to interfere with others' personal political or religious beliefs. The Company will not engage in any political or religious activity in the workplace.

Hexagon pays wages and salaries on time and pursuant to all agreements.

Hexagon does not tolerate forced or involuntary labour in any form. The Company strictly forbids child labour. If a child is found working at a site where Hexagon products or components are produced, Hexagon insists on remediation, taking care to ensure that it will not worsen or jeopardise the child's social situation.

2.2 Diversity

Hexagon is committed to a diverse workplace. The Company seeks to actively recruit, continually develop and retain talented people from diverse backgrounds and origins. All personnel are to be treated with equal respect and will have an equal opportunity to contribute fully to the Company's success based on their individual skills and interests.

2.3 Discrimination, harassment and victimisation

Personnel will not discriminate against, harass or victimise any colleague, business associate, job applicant, customer, service provider or member of the public. Hexagon has a zero-tolerance policy against harassment, victimisation and discriminatory practices whether based on age, ancestry, colour, marital or civil partnership status, pregnancy or maternity, medical condition, mental or physical disability, national or ethnic origin, race, religion, belief, political or union affiliation, sex, sexual orientation or gender identity, or any other factor as established by law.

Employment-related decisions based on any of these factors are improper and will not be tolerated.

2.4 Drug-free workplace

Hexagon maintains a healthy and productive workplace where using, selling and distributing illegal drugs is strictly prohibited.

2.5 Workplace safety

Personnel safety in the workplace is a top priority and Hexagon strives to minimise the risks of accidents or illness among its workers and other personnel. Hexagon is responsible for maintaining a safe work environment by implementing all of the applicable health and safety rules and practices within each Hexagon entity.



2.6 Security services

When hiring security services, international guidelines and standards regarding human rights and the use of force (such as the Voluntary Principles on Security and Human Rights) must be respected.

2.7 Information security

Data protection and cybersecurity are important areas of focus for Hexagon. Hexagon takes appropriate technical and organisational measures designed to protect its business operations and systems from data breach incidents and cyber attacks, and to respond and recover effectively in the event such incidents should arise.

All personnel are responsible for protecting confidential information relating to Hexagon, its products and operations, including financial results, business and market strategies, business plans, business processes, technology and systems. Personnel are also responsible for protecting third party confidential information in Hexagon's custody or control, or otherwise accessible to personnel within the scope of their responsibilities for Hexagon.

Personnel are obliged to sign binding confidentiality agreements, which remain in force regardless of the individual's employment status with the Company.

2.8 Protecting Hexagon's assets

Hexagon has a wide range of assets, including physical assets, proprietary information and intellectual property and expects these assets to be used in an ethical and responsible manner. When necessary, Hexagon will take appropriate action to protect its assets, including business strategies and trade secrets, against loss, theft, damage or misuse.

No personnel shall make improper use of Hexagon, customer or supplier resources or assets or permit others to do so.

Hexagon's communications system and infrastructure may only be used for legitimate business purposes or as authorised by management. In order to promote safety, prevent possible security violations and manage the communications system, Hexagon has the right to monitor, in accordance with applicable law, its electronic information system and personnel's use of its information system.

2.9 Insider information and reporting obligations

Hexagon complies with all applicable securities laws.

Personnel may not purchase or sell Hexagon securities while in possession of insider information about or relating to the Company or communicate such information to anyone outside Hexagon.

Members of the Board of Directors of Hexagon AB and Hexagon executive management must report any transactions in Hexagon securities to the Swedish Financial Supervisory Authority and to the Company.

For further guidance, see the Hexagon Insider Policy and Guidelines.

2.10 Privacy and protection of personal data

Hexagon respects the privacy of individuals and is committed to comply with all applicable data protection laws and regulations. Accordingly, Hexagon has introduced the Hexagon Data Protection Compliance Programme that establishes a Hexagon-wide common



minimum data protection standard based on GDPR principles that apply, inter alia, to collection, storage, use, transfer and erasure of personal data. The governance organisation headed by a Group Privacy Officer is responsible to drive the Hexagon data protection compliance strategy.

Hexagon processes personal data that is obtained from individuals in the normal course of Hexagon's business. This may include personal data of past, current, and prospective Hexagon's employees, as well as employees of Hexagon customers, suppliers, website visitors, and other third parties with whom Hexagon transacts business.

Hexagon adheres to all principles relating to processing of personal data, such as lawfulness, fairness, transparency, data minimization, purpose limitation, accuracy, storage limitation, accountability, integrity and security.

The rights of individuals are respected. Hexagon is committed to cooperate with the competent data protection authorities in an adequate manner and report personal data breaches without undue delay.

Where data processing is sub-contracted to third party service providers, Hexagon ensures that such third parties provide sufficient guarantees to implement appropriate technical and organisational measures in such a manner that processing will meet the applicable legal requirements and ensure the protection of the rights of individuals.

For further guidance, see the Hexagon Data Protection Compliance Programme Summary.

2.11 Political and religious support

Hexagon funds or resources may not be used to support political or religious organisations. Notwithstanding the foregoing, lobbying activities may be undertaken with the advance approval of the Hexagon CEO.

2.12 Sustainability and technological leadership

Hexagon strives to integrate sustainability considerations into product development, design and production processes. Additionally, in its own manufacturing operations, Hexagon strives to be a role model in the management of environmental issues, which means Hexagon:

- Implements programmes designed to ensure that environmental standards are in compliance with laws, regulations and directives;
- Has successfully obtained ISO 14001 certification of its major production facilities;
- Limits the use of natural resources by minimising consumption of materials and maximising recycling;
- Utilises safe and environmentally friendly installations in Hexagon's manufacturing processes; and
- Promotes energy efficiency in buildings, production plants and performance of services.

2.13 Preventing conflicts

Professional loyalty of all personnel is to the Company. All business-related decisions must be made based on the best interests of Hexagon, rather than on any personal or other considerations or relationships.

All personnel are expected to avoid any situation that could create actual or potential conflicts between the interest of themselves or others and those of the Company.

A conflict of interest can arise in a number of situations. For example, if any personnel (directly or through a family member):

- misuses his or her position with the Company in a way that results in personal gain;
- has a financial interest that can affect the personnel's judgment or influence a decision;
- gains personal enrichment through access to confidential information; or
- has personal interests in a Hexagon supplier or customer company.

If you are uncertain about whether a specific transaction, activity or relationship can create a conflict of interest, you must discuss it with your immediate supervisor or Hexagon's General Counsel.

2.14 External activities

Engaging in incompatible external activities (such as accepting a remunerated position — part time or full time — outside of Hexagon, serving on the board of a non-Hexagon company, etc.) requires the written approval of your

immediate supervisor.

If Hexagon personnel wish to participate in an external event or discussion (including, for example, a conference, lecture, or internet forum discussion) in their capacity as Hexagon personnel, or publish Hexagon-related information (including, for example, on a blog or another internet forum), such personnel must be individually granted express approval. If granted, the personnel individually participating in an external event should remain mindful that they represent Hexagon. Personnel can have a direct impact on Hexagon's reputation and should remain professional at all times, displaying positivity about Hexagon and colleagues alike.

3. Responsible business practices

Hexagon is committed to creating value by delivering long-term profitability and sustainable competitiveness, which can only be achieved by doing business responsibly. Responsibility is about how to do business in a way that wins the trust of customers, personnel, suppliers, shareholders and local communities. Hexagon regularly engages in social projects and acts as a good corporate citizen and will continue to find ways to make a positive difference. As the owner of world-class brands in highly demanding sectors, Hexagon knows the value of reputation and why responsible business is essential to strong financial performance and to a successful future.

3.1 Conduct with customers

Hexagon strives to be a preferred supplier to all of its customers, current and potential, by offering superior products and through fair and honest competition.

In its advertising and marketing communication practices, Hexagon adheres to the ethical standards applicable in the relevant markets.

Hexagon respects the intellectual property and know-how of its customers and treats their proprietary information as confidential, in full accordance with its customer agreements, applicable laws.

In their dealings with customers and distribution partners, all personnel are expected to make only those statements and commitments that can be honoured and fulfilled.

Prior to export of goods, software, technology, or services, Hexagon confirms that the export is lawful and does not violate an applicable economic or trade sanctions programme.



Hexagon will not export any item or provide services to any party if Hexagon knows or has reason to know the Hexagon item will be used or retransferred in a manner contrary to applicable export control or trade sanction laws and regulations or if the party, or any other party to the transaction, is listed in connection with such trade sanctions programme or other applicable list of proscribed individuals or entities.

Hexagon strives to avoid even the appearance of impropriety in connection with export controls and trade sanctions. If our products are found in sanctioned countries or in the possession of unauthorised end-users, government regulators may question the integrity of our internal controls, even if a third party is solely responsible for the shipment to, or end- use in, that country or to the end-user. These laws and regulations also may apply to our customer's products that incorporate Hexagon products or that are made using technology or services from Hexagon.

For further guidance, see the Hexagon Export Controls Compliance Programme Summary.

3.2 Conduct with suppliers

Within its sphere of influence, Hexagon strives to ensure that its suppliers follow the principles set out in this Code. In cases where non-compliance is discovered, Hexagon will engage with its supplier and promptly take appropriate action, which may consist of taking suitable measures to ensure that the issue will not be repeated or changing suppliers.

When choosing suppliers, Hexagon will select suppliers based on an assessment of the overall competitiveness of the offering. This assessment includes a number of factors other than purely financial aspects such as, competency, technology, process, management, logistics, leadership and investments in continuous improvements. Although the

competitiveness of the company's offer is the most decisive factor, our aim is to give particular preference to suppliers that are in the forefront of environmental focus and work and that live up to the goals and values expressed in the United Nations Global Compact's ten principles in the areas of human rights, labour rights, environment and anti-corruption. Hexagon may work collaboratively with suppliers on implementation of these principles, which may include audits to assess performance.

Hexagon will not purchase from suppliers that procure products for Hexagon from countries subject to trade sanctions or if the supplier or its sources are listed in connection with a trade sanctions programme or other list of proscribed individuals or entities in violation of applicable law.

Prior to release of goods, software, technology or services to a supplier, Hexagon confirms that the release does not constitute an unlawful export.

For further guidance, see the Hexagon Export Controls Compliance Programme Summary.

3.3 Internal transfers and releases of controlled goods and technology

Prior to transfer of materials, equipment, goods, software or technology from one Hexagon facility to another, Hexagon confirms that the transfer does not constitute an unlawful export.

Hexagon confirms that any person at a facility who is a citizen or national of another country is authorised to have access to the technology at the facility or is screened from access to the technology. This applies to personnel, visitors and co-workers from another Hexagon facility.

For further guidance, see the Hexagon Export Controls Compliance Programme Summary.

3.4 Conduct involving intermediaries, gifts and entertainment

Hexagon does not tolerate bribery in any form. Hexagon complies with the anti-bribery laws and regulations in the countries in which it conducts business and expects the parties with whom it transacts to do so.

Payments to distributors, advisers, consultants, suppliers and other parties must be based exclusively on the products or services contracted and not on improper or illegal premium payments or other considerations to facilitate the transaction.

Personnel may not offer or give gifts, gratuities, entertainment or other benefits that could reasonably be believed to influence public or business decisions or to induce an improper performance of a public or business activity.

Entertainment is permitted when directly related to the promotion, demonstration or explanation of a product or service, performance of a contract or other business purpose. Gifts of nominal value are permitted when given as a courtesy, token of regard or esteem, or in return for hospitality. Entertainment and gifts must be reasonable, customary and lawful in the country, and accurately recorded in Hexagon's financial records.

Under no circumstance will Hexagon offer or give anything of value, directly or indirectly through others, to foreign officials for the purpose of influencing any act or decision of such foreign official or gaining some other advantage. In this context, the term "foreign official" is defined broadly and includes government personnel, personnel of government instrumentalities and state-owned enterprises and political candidates and parties.

Personnel will not request or accept any entertainment or gift from another that may influence their business activity or decisions. Personnel should decline and return any gifts of more than nominal value and should only accept entertainment that is directly related to a business purpose.

For further guidance, see the Hexagon Anti-Corruption Compliance Programme Summary.

3.5 Fair competition with competitors and others

Hexagon seeks to be fully compliant with all the applicable antitrust and competition laws of the countries where it conducts business. All personnel must avoid situations that can lead to unlawful and anticompetitive behaviour,

including in dealings with competitors, suppliers, distributors, customers and affiliates. These include:

- Any anticompetitive agreement or understanding, or any collusion with competitors, including (i) any agreement/understanding with competitors to fix prices charged to customers, allocate/share markets, territories or customers, establish production/sales quotas and/or rig bids; or (ii) any discussions with competitors on competitively sensitive topics such as pricing, costs and marketing strategies;
- Imposing unlawful restrictions on suppliers/distributors; and
- If Hexagon has very strong market power in any market, to the level where it is "dominant," avoiding any conduct that would constitute "abuse"/"monopolisation."

For further guidance, see the Hexagon Antitrust and Competition Law Compliance Programme Summary.

3.6 Taxes

Hexagon complies with tax law and practice in all of the territories in which we operate, including the UK. Compliance for us means paying the right amount of tax in the right place at the right time and involves claiming reliefs and incentives where available and operating in line with the commitments set forth in this Section 3.6.

In structuring our commercial activities Hexagon will consider – among other factors – the tax laws of the countries within which we operate with a view to maximising value on a sustainable basis for our shareholders. Any tax planning undertaken will have commercial and economic substance and will have regard to the potential impact on our reputation and broader goals. We will not undertake planning that is contrived or artificial.

Given the scale of Hexagon’s business and volume of tax obligations, risks will inevitably arise from time to time in relation to the interpretation of tax law and nature of our compliance arrangements. We actively seek to identify, evaluate, manage and monitor these risks to ensure they remain in line with our objectives. Where there is significant uncertainty or complexity in relation to a risk, external advice may be sought.

Transactions between Hexagon group companies are carried out in accordance with Hexagon’s interpretation of prevailing tax laws, tax treaties, OECD’s guidelines and agreements entered into with foreign tax authorities and are normally at arm’s length.

Hexagon engages with tax authorities, including HMRC, with honesty, integrity, respect and fairness and in a spirit of co-operative compliance. We are prepared to litigate where we disagree with a ruling or decision of a tax authority but will first seek to resolve any disputed matters through pro-active and transparent discussion and negotiation.

The statements in this Section 3.6 are, as a part of this Code, publicly available on Hexagon’s website in order to allow external stakeholders to understand Hexagon’s approach to tax and – in respect of the UK entities – it is regarded as complying with Part 2 of Schedule 19, Finance Act 2016.

3.7 Doing business with government customers

Strict rules apply to negotiations, contract terms and business relations with government agencies and their officials. These rules may sometimes differ from those that apply when dealing with commercial or private customers.

Hexagon conducts its business with government agencies in compliance with these rules, which cover the following issues (and may include compliance with additional restrictions based on the particular procurement/government contract):

- Procurement integrity
- Organisational conflicts of interest
- Gifts, entertainment and gratuities for government or public officials
- Lobbying activities
- False claims/false statements
- Commissions and other contingent fees
- Hiring of government and former government employees
- Any required anonymous or hotline reporting mechanisms

For further guidance, see the Hexagon Government Procurement Compliance Programme Summary.

3.8 Interaction with customs authorities

Multiple customs laws and regulations impact Hexagon’s everyday business. These laws and regulations are complex and complying with them requires significant expertise.

An incorrect implementation of customs rules, by Hexagon or its agents, can create a liability for unpaid or underpaid duties, and sometimes for penalties and criminal sanctions. Furthermore, in cases where a classification, origin or valuation mistake results in a higher duty than what should have applied, the Company ends up paying more than required, which harms our business and competitiveness. Hexagon seeks to conduct all import transactions in accordance with applicable customs laws. Personnel will not



permit the export or import of any merchandise, samples, spares, replacement parts, or software, by shipment, mail, courier or other means, except by Company personnel designated to clear the import or export.

For further guidance, see the Hexagon Customs Compliance Programme Summary.

4. Open and proactive communication

Hexagon's goal is to be transparent, open and proactive in its communications with all of its stakeholders, while avoiding disclosing any sensitive information that could damage the Company's competitive position.

As a publicly-listed company, Hexagon is required to follow strict accounting principles and standards and to have appropriate internal controls and processes to ensure that accounting and financial reporting complies with legal, regulatory and listing requirements.

Hexagon is committed to ensuring transparency in its financial reporting. It has a policy of full, fair and accurate disclosure to ensure that the market receives timely, comprehensive and understandable information on an impartial basis.

Comments about financial performance and prospects to external parties may only be made by an official Hexagon spokesperson.

For further guidance see the Hexagon Policy Regarding the Release of External Information.

5. Putting the Code into practice

5.1 Roles and responsibilities

This Code has been approved by the Hexagon AB Board of Directors. Hexagon management, under the direction of the Hexagon CEO, is responsible for promoting the implementation of the Code across Hexagon.

Hexagon is committed to maintaining its decentralised management structure. This ensures that the talent and experience of all personnel are utilised for the benefit of customers and shareholders. This also means that day-to-day operational responsibilities belong to the individual business units that form Hexagon. The president/highest-ranking manager of each business unit is therefore responsible for setting up the communication channels, processes and local Compliance Programmes needed to ensure compliance with this Code.

Finally, it is the responsibility of all Hexagon personnel to understand and comply with the provisions of this Code.

5.2 How to raise concerns

All personnel are encouraged and required to report any incidents of non-compliance, with the assurance that there will be no retaliation or other negative consequences for persons acting in good faith.

If you suspect any violation of this Code, report the matter to Hexagon's compliance team via email at compliance@hexagon.com, or directly to Hexagon's General Counsel and Chief Compliance Officer, Tony Zana. Contact information for Mr. Zana is provided in Section 6, below. The integrity of the reporting process is taken very seriously, and as such, your identity, as the individual reporting the suspected violation, will, wherever possible, not be revealed to local-level personnel.



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6. Contact

In case of any questions regarding this Code or Hexagon policy, or to report a suspected violation, please contact: Tony Zana

Hexagon General Counsel and Chief Compliance Officer

Phone: +1 256 730 1326, Mobile: +1 256 694 3877

tony.zana@hexagon.com